



# **ISUNCROWD CLIENT TRADING MASTER AGREEMENT**

iSunCrowd Ltd.  
Version 2023.12.31

## **Risk Disclosure Statement**

The services provided by or through iSuncrowd Limited ("The company/Tidebit"), (together, "TIDEBIT" or "we", "us" or "our") cover dealings in physically settled spot transactions involving cryptographic currencies ("**Digital Assets**") and foreign exchange, together with derivatives such as futures, options and contracts for differences and any relevant strategies and combinations with or without spot transactions (if any or any in the future). A derivative is a financial contract whose value is designed to track the return on or is derived from currencies, interest rates, securities, digital assets and currencies, bonds, money market instruments, agricultural and energy products, metals and other commodities, financial instruments, reference indices or other benchmarks.

The purpose of this risk disclosure statement is to inform you of the possible risks of loss for all virtual assets that we are aware of. Capitalised terms used in this risk disclosure statement shall have the meaning given to them in the Master Agreement unless otherwise defined in this risk disclosure statement.

You should not deal in them unless you understand the nature of the transactions you are entering into and the extent of your exposure to risk. You should also carefully consider whether, and be satisfied that, the transactions are suitable for you in light of your circumstances and financial position. In considering whether to trade, you should also be aware of the following:

### **You are responsible for your decisions**

We do not and will not provide any investment advice in relation to a Transaction, your portfolio or trading strategy. This means that we will not make personal recommendations or advise on the merits of purchasing, selling, or otherwise dealing in particular investments or executing particular Transactions, any tax consequences or the composition of any Account or any other rights or obligations attaching to such investments or Transactions. Therefore, you must rely on your own judgment in deciding to enter into or close a Transaction.

If we allow you to continue to trade or to allow your open Transactions to remain open, this may result in you incurring further losses.

### **You must act only for yourself ('as principal') and not on behalf of others**

We will deal with you on the basis that you act as principal and not as agent for any undisclosed person. This means that unless we have otherwise agreed in writing, we will treat you as our client for all purposes and you will be directly and personally responsible for performing your obligations under each Transaction entered into by you. If you act in connection with or on behalf of someone else, whether or not you identify that person to us, we will not accept that person as an indirect customer of ours and we will accept no obligation to them unless otherwise specifically agreed in writing. Further, failure to inform us that another person is operating the account on your behalf may result in us terminating the agreement, voiding any Transactions undertaken or closing any open Transactions.

### **Fees**

Spreads, fees, interest and other charges will be payable by you when you trade. These charges will reduce your trading net profits (if any) or increase your losses.

If you hold a position open overnight, an overnight premium may be chargeable, either directly or incorporated within the terms of the relevant product. We will determine such premium in accordance with the terms of this Master Agreement and the relevant Transaction.

### **Off exchange or Over The Counter (“OTC”) Transactions**

Transactions subject to this Agreement will be off-exchange. While some off-exchange markets are highly liquid, transactions in off exchange, over the counter or “non-transferable” transactions may involve greater risk than investing in on-exchange transactions because there is no exchange market on which to close out an open position. It may be impossible to liquidate an existing position, to assess the value of the position arising from an off-exchange transaction or to assess the exposure to risk. Bid prices and offer prices need not be quoted, and even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what is a fair price. Before you undertake such Transactions you should familiarise yourself with the applicable rules and attendant risks

### **Foreign Currency Risks**

The profit or loss on transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency exchange rates where there is a need to convert from the currency denomination of the contract to another currency. If you enter into currency option transactions you are exposed to risks that exchange rates may significantly change (including changes due to devaluation of one of the underlying currencies) and the risk that authorities with jurisdiction over one of the underlying currencies may impose or modify exchange controls. Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate.

### **Risk of Trading In Leveraged Contracts**

The risk of loss in leveraged trading can be substantial. Placing contingent orders, such as “stop loss” or “stop-limit” orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

### **Suspension or Restriction of Trading and Pricing Relationships**

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge “fair value”.

### **Contracts for Differences**

Some derivative transactions can also be referred to as contracts for differences (“CFDs”) which provide for adjustment between the parties based on the respective value or levels of certain assets or reference indices at the time of the contracts and at an agreed future time. However, unlike other options, these contracts can only be settled in cash. Transactions in CFDs may also have a contingent liability and related margin requirements and you should be aware of the implications of this as set out under “Margin” below.

The value of the financial instruments which you gain an exposure in via a CFD (or other similar products) position may go up and down and if the market moves against you, you may be called upon to pay substantial additional margin at short notice, and on an intraday basis, to maintain

the position. If you fail to do so within the time required, your position may be liquidated at a loss and you will be responsible for the resulting deficit. Even if a Transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when you entered into the contract.

You should make sure you fully understand the risks involved in trading CFDs (and related products) and take appropriate advice if necessary. CFD trading carries a higher degree of risk than entering into spot transactions and may not be suitable for every customer.

CFD trading does not give you any right to the underlying instrument of the Transaction. This means that you do not have any interests in, or the right to purchase any underlying assets in relation to such instruments because the CFDs represent a notional value only.

### **Margin**

Other than in the case of Transactions which are fully paid by you in advance, you may be required to transfer margin to us in the form of cash (or other assets agreed with us in advance) prior to the entry into a Transaction and from time to time during the life of a Transaction (including on an intraday basis). Any such margin which is paid or delivered to us will be by way of title transfer and will not be held by us in an account on your behalf and our only obligation to you in relation to such margin will be a contractual obligation to return an equivalent amount or asset if we decide such margin is no longer required. As such, you will not enjoy the same protections in relation to the margin that you would otherwise have enjoyed had the margin been placed in an account held with us or another third party.

The amount of margin required to be transferred to us will be determined by us in such amounts as required by us from time to time in our sole and absolute discretion for the purpose of protecting ourselves against loss or risk of loss on present, future or contemplated Transactions and one demand for margin shall not restrict our making a further demand for margin. You are responsible for ensuring arrangements are in place to deal at all times with calls for further margin to be transferred.

The use of margin in connection with CFDs is a form of leverage and this can work for you or against you. A small price movement in your favour can result in a high return on the margin transferred to us in relation to the CFD but conversely a small price movement against you may result in substantial losses.

### **Liquidation of Positions**

Under certain market conditions, you may find it difficult or impossible to liquidate a position.

### **Risk of Digital Asset Trading**

The prices of Digital Assets are volatile and fluctuate, sometimes dramatically. The price of a Digital Asset may move up or down, and may become valueless. In light of this, you should be prepared to lose your entire investment in such Digital Assets.

### **Status**

We are not authorised or regulated by a regulator or other government body or entity. Accordingly, in the case of a default by us, you will not benefit from any government backed compensation scheme or the protections offered to investors or other creditors of authorised or otherwise regulated institutions.

## **Acknowledgement**

You understand and agree that the brief Risk Disclosure Statement above cannot disclose all the risks and other significant aspects of Transactions to be entered into with us and you should therefore carefully study these Transactions before you trade.

In particular, you understand and acknowledge that:

- (a) you have read and understood the nature and contents of the risk disclosures which are contained in this Risk Disclosure Statement;
- (b) you are acting on your own account and have reviewed carefully your specific financial needs and investment objectives before entering into any Transaction, and you have made your own independent decision to enter into any Transaction and as to the legality, suitability and appropriateness of any transaction based upon your own judgment and upon advice from such advisers as you have deemed necessary;
- (c) you confirm that neither TIDEBIT, nor any Affiliate of TIDEBIT, is acting as a fiduciary for or an adviser to you in respect of any transaction;
- (d) you are not relying on any communication (written or oral) from TIDEBIT or from any Affiliate of TIDEBIT as investment advice or as a recommendation to enter into any transaction and you understand that the information and explanations of the terms of any transaction as contained in any confirmation shall not be considered to be investment advice or a recommendation to enter into such transaction;
- (e) you understand the tax implications of the Transaction, particularly as regards to Transactions involving Digital Assets, in your jurisdiction including, without limitation, income tax, corporation tax, capital gains tax or any sales tax or value added tax and any other tax framework in place within your country of residence for tax purposes; and

No communication (written or oral) received from TIDEBIT or from any Affiliate of TIDEBIT shall be deemed to be an assurance or guarantee as to the expected results of any transaction. This Risk Disclosure Statement is subject to the Agreement as amended or supplemented from time to time. This Risk Disclosure Statement, together with the Agreement and (for the avoidance of doubt) any Confirmation (as defined in the Agreement) shall form a single agreement between you and us. Words and phrases defined in the Agreement shall have the same meanings as in the Agreement (save where otherwise expressly provided herein) for the purposes of this Risk Disclosure Statement. You should be aware that any agreements or terms and conditions which you have executed or which are applicable to your transactions will remain valid and binding on you.

## **Risks Specific**

You expressly recognise and acknowledge that the transactions will be entered into over-the-counter, meaning off-exchange. You expressly acknowledge that you fully understand the nature, scope and consequences of each transaction as well as the extent of your exposure to risk resulting from such transactions. You acknowledge that the conclusion of transactions may not be suitable for many members of the public. You should accordingly carefully consider, and assess in your own judgment, whether the conclusion of transactions is appropriate for you in light of your own experience, objectives, financial resources and other relevant circumstances.

In particular, you take note of the following:

- (a) Market Risk: Your payments and/or receipts in respect of a transaction are linked to changes in the value of one or more financial or commodity market prices, rates or indices. In particular, you recognise that you may suffer significant losses in a transaction both in terms of (i) the amounts you pay under the terms of the transaction being greater than the amounts you receive and (ii) the amount it might cost you to unwind such a transaction before its stated maturity. Market risk is accentuated in transactions involving leverage. TIDEBIT and/or its Affiliates are engaged in client-driven and proprietary activities in many markets and those general activities, as well as their hedging activity relating to a specific transaction can adversely affect the value of that transaction from your point of view.
- (b) Credit Risk: Any transaction which requires us to make payments to you will expose you to our credit risk (as opposed to the credit risk of a central clearing corporation as would generally be the case in certain other markets).
- (c) Liquidity Risk: A transaction generally cannot be assigned, transferred or terminated without the consent of the other party, and typically that other party is not legally or contractually obliged to give its consent. It therefore may be impossible for you to liquidate a transaction before its stated maturity date.

**Acknowledgement by Client**

I/We hereby acknowledge that I/we have received a copy of this Risk Disclosure Statement in the language of my/our choice and that I/we have read, understood and accepted its nature and contents. I/We also appreciate that it is not and cannot be taken as a comprehensive or exhaustive list of all possible risks. I/We further confirm that I/we have been given the opportunity to ask questions and to take independent professional advice if I/we so wished. In the event of any inconsistency between the English version of this document and any translation, the English version will prevail. I/we acknowledge that if I/we am/are in any doubt as to the meaning of the English language version or the accuracy of any translation, I/we should seek independent advice before signing.

**CLIENT SIGNATURES**

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

*(If applicable)* Title: \_\_\_\_\_

*(If applicable)* Name of company: \_\_\_\_\_



## CLIENT TRADING MASTER AGREEMENT (THE "MASTER AGREEMENT")

### 1. GENERAL

- 1.1 **Scope.** iSuncrowd Limited, TIDEBIT., (as identified in the relevant Confirmation) anticipates entering into one or more deliverable spot transactions relating to Digital Assets and/or foreign exchange, and any other Transactions which we may agree shall be governed by this Master Agreement.
- 1.2 **Single Agreement.** All Transactions are entered into in reliance on the fact that this Master Agreement, including the Schedules hereto, the Risk Disclosure Statement and all Confirmations, will together form a single agreement between you and us (collectively referred to as this "**Agreement**"), and that neither we nor you would otherwise enter into any Transactions.
- 1.3 **Transactions.** The specific terms of each Transaction shall be recorded in a Confirmation (as defined below), which shall be governed by the general terms and conditions contained in this Master Agreement and the applicable Schedules to this Master Agreement (as contained in this Master Agreement).
- 1.4 **Inconsistency.** If there is any inconsistency between the provisions of this Master Agreement and any Confirmation, the Confirmation shall prevail for the purposes of the particular Transaction.
- 1.5 **No agency.** By entering into this Agreement and a Transaction, you confirm that you do so as principal and not as agent or any person or entity or in any other capacity, fiduciary or otherwise.

### 2. DEFINITIONS

Capitalised terms in this Master Agreement shall have the meanings set out below:

"**Business Day**" refers to a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets are open for business in the place(s) specified in the Confirmation or, if not specified, in the places relevant to the transaction and in accordance with market practice, selected by us in good faith in a commercially reasonable manner, including based on market practice for the type of action or payment to take place or be effected on such day.

"**Buy Order**" means an Order for the opening of a Transaction where you offer to buy a specific number or amount of a certain Reference Asset, and may also be referred to as a "long" or "long position".

"**CFD**" or "**Contract for Difference**" means a contract for difference which provide for a payment between the parties based on the respective value or levels of certain assets or reference indices at the time of the contract and at an agreed future time.

"**Close-Out Amount**" shall have the meaning given to it in clause 15.1.

"**Confirmation**" refers to any and all of the advice or confirmations which may be issued by us as a record of the terms of any Transaction and contain sufficient details to identify such Transaction.

"**Difference**" means the difference in price of a Reference Asset at the opening of a Transaction and the closing of such Transaction, as determined by TIDEBIT.



**"Digital Asset"** means any digital or virtual asset or currency or Token based on protocols and used by decentralised peer to peer computer networks, and as further specified in the applicable Confirmation.

**"Early Termination Date"** means a date on which all Transactions terminate pursuant to clause 14 (*Termination*).

**"Event of Default"** has the meaning specified in Clause 14 (*Termination*).

**"Equivalent Collateral"** means Collateral of the same type, nominal value, description and amount as that Collateral.

**"Exchange(s)"** means securities or futures Exchanges, clearing houses, self-regulatory organisations, multilateral trading facilities or alternative trading systems for Reference Assets.

**"Fallback Settlement Date"** means the day falling seven Business Days after the Trade Date.

**"FATCA"** means the Foreign Account Tax Compliance Act including in Sections 1471 to 1474 of the U.S Internal Revenue Code of 1986, as amended from time to time.

**"Fill-or-kill Order"** means an Order sent by you to us without us having first provided a Price which is only capable of acceptance by us in full and at a price no worse than specified in your Order.

**"Funding Premium"** means the amount of premium calculated in respect of an open Transaction on a basis notified to you in writing (including electronically) calculated by reference to the amount of interest that would apply to the sum of money necessary to take out a position in the underlying Reference Asset with the same value.

**"Immediate-or-cancel Order"** means an Order sent by you to us without us having first provided a Price which is capable of acceptance by us in part or in full and at a price no worse than specified in your Order.

**"IRS"** means the Internal Revenue Service.

**"GAAP"** means the generally accepted accounting principles.

**"Limit Order"** means an Order to enter into a Transaction at a specified price or better.

**"Margin"** means any of the margin required to be posted by you, as stipulated by us in accordance with clause 13 (*Margin Calls*) below in the form of cash (in euros) or such other assets or currencies as agreed between the parties from time to time.

**"Market Order"** means an Order to enter into a Transaction immediately at the best available price.

**"Notional Amount"** means the quantity of Transaction Currency specified as such in the relevant Confirmation.

**"Order"** means your request to enter into a Transaction with TIDEBIT based, except in the case of a Fill-or-kill Order or an Immediate-or-cancel Order, on a Price provided by TIDEBIT.

**"OTC Platform"** means our OTC trading platform.

**"Potential Event of Default"** means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

**"Privacy Policy"** means our privacy policy as set out in Schedule 5 (*Privacy Policy*).

**"Sanctions"** means any law, regulation, decree or order, rule or requirement relating to economic or trade sanctions, embargoes or export controls and similar laws in force from time to time of: (i) the United Nations; (ii) the European Union; (iii) the United Kingdom; (iv) the United States of America; or (v) any other country, authority or regional or supranational body which imposes the aforementioned measures affecting any Party and/or any of the activities envisaged under this Agreement or the Confirmation;

**"Sanctioned Countries"** means any country which is directly or indirectly the subject of any Sanctions; and

**"Sanctions Targets"** means any legal or natural person which is directly or indirectly the subject of any Sanctions (whether by virtue of being named on any list of persons or entities subject to Sanctions, by being ultimately beneficially owned or controlled by or acting on behalf or at the direction of such a person or by being a national of, or ordinarily resident or located in, a Sanctioned Country).

**"Security Document"** means any guarantee, credit support annex, letter of credit or any other security document that secures your obligations under this Agreement and each Transaction entered into pursuant to this Agreement.

**"Sell Order"** means an Order for the opening of a Transaction where you offer to sell a specific number or amount of a certain Reference Asset.

**"Substitute Collateral"** means, in the event that it is illegal, impossible or otherwise impractical for us to return the Equivalent Collateral to you, we may, in good faith and using commercially reasonable endeavours, return to you collateral that may not be of the same type, nominal value, description and amount as that Collateral.

**"Termination Currency"** means, in relation to any calculation of the Close-Out Amount upon any close out and termination of an outstanding Transaction under Clause 15.1 (*Payments on Early Termination*), the currency or Digital Asset into which such Close-Out Amount shall be converted and which shall be such currency as you and we may agree but in the absence of such further agreement shall be Euros.

**"Termination Currency Equivalent"** means the amount of any Close-Out Amount or Unpaid Amount, denominated in any currency other than the Termination Currency, converted by us to an equivalent amount expressed in the Termination Currency having regard to prevailing market rates.

**"Token"** means any digital tokens, coins or cryptocurrency.

**"Token Network"** means any computer network that offers Tokens or permits the generation of Tokens by network providers;

**"Trade Date"** means, in respect of a Transaction, the date on which we accept your Order in respect of such Transaction;

**"Trading Hours"** means the hours of trading set out on the Platform for a particular Reference Asset.

**"Transaction"** means any transaction concluded by you with us, whether orally or otherwise, pursuant to the terms of this Master Agreement and as may be subsequently confirmed by us to you in writing in any Confirmation of such Transaction.

**"Transaction Currency"** means, in relation to a payment for any Transaction, the currency in which such payment should be made.

**"Underlying"** means a currency, asset (including Digital Asset), index or other measure of value which is applicable to a Transaction and is specified as such in the Confirmation.

**"We"**, **"us"** and **"our"** refers to either iSuncrowd Limited, TIDEBIT ., (in each case also referred to as **"TIDEBIT"**), being the party that enters into the Transaction with you and which will be specified in the relevant Confirmation and **"Affiliate"** refers to:

- (a) any entity controlled, directly or indirectly, by us;
- (b) any entity that controls us, whether directly or indirectly; or
- (c) any entity, directly or indirectly, under common control with us, where **"control"** of any entity means ownership of a majority of the voting power of such entity.

**"You"**, **"your"** and **"yours"** and the **"Client"** refer to you, the client(s) (which include a corporate body, partnership or association), who enter into this Agreement with TIDEBIT.

- 2. Where the expressions **"you"**, **"your"** and **"yours"** consist of two or more persons, all agreements, obligations, powers, authorities and liabilities on your part in connection with this Agreement shall be joint and several. An obligation to notify you arising pursuant to the terms of this Agreement (if any) shall be discharged by notification to any one of you. Without affecting our rights and remedies against any of you, we may compound or vary the liability of or grant time or other indulgence to any of you.
- 3. As used here, the singular or plural number shall each be deemed to include the other unless the context otherwise indicates.

### 3. INSTRUCTIONS AND CORRESPONDENCE

- 3.1 Any oral or written instructions received by us (including electronic instructions received through the OTC Platform) in respect of any Transaction and identified as to proper authority to our satisfaction shall be deemed to be your proper and duly authorised instructions and shall be binding on you, and we shall not be liable for acting upon such instructions even if such instructions contain an error or are not authentic or duly authorised.
- 3.2 You agree that we may record all telephone calls relating to this Agreement and all Transactions entered into under this Agreement. You agree to the use of such recordings and transcripts of such recordings by us as evidence in any actions, proceedings or disputes between you and us. We shall not be required to maintain copies of such recordings and transcripts.
- 3.3 Where telephone, telex or cable instructions are involved, we may (but shall not be obliged to) rely on instructions purportedly given by only one of your authorised signatories, notwithstanding any authority which you may have provided to us stipulating that we should only take action pursuant to receiving instructions from two or more of your authorised signatories.

#### 4. **STATEMENTS OF ACCOUNT AND CONFIRMATIONS**

4.1 You will be sent statements of account ("**Statements**") on a frequency to be determined by us, and these will detail any Transactions entered into by you with us.

4.2 We will send you a Confirmation within a reasonable time of entering into a Transaction (but failure to send a Confirmation will not constitute an event of default on our part). Each Confirmation constitutes a supplement to and forms an integral part of this Agreement.

4.3 You undertake to verify the correctness of each Confirmation and to inform us within one Business Day from delivery of any Confirmation of any discrepancies, omissions or debits wrongly made to, or inaccuracies or incorrect entries in, the account or in the particulars of the Confirmation. After one Business Day, the account entries as kept by us and the details contained in the Statement or Confirmation shall be conclusive evidence against you without any further proof that the entries in the account and the details contained in the Statement or Confirmation are correct except as to:

- (a) any alleged errors which you have already brought to our attention; and
- (b) any payments made on forged or unauthorised endorsements, subject to our right to adjust (which may be exercised by us at any time) any entries in the account or details contained in the Statement or Confirmation where they have been wrongly or mistakenly made by us.

4. Except as provided above, we shall be free from all claims in respect of the account and the particulars of the Transaction contained in the Statement or Confirmation, notwithstanding any discrepancies, omissions or debits wrongly made to, or inaccuracies or incorrect entries in, the account, Statement or Confirmation as so stated, whether made, processed or paid out as a result of forgery, fraud, lack of authority, negligence or otherwise by any person whatsoever.

5. Any Statement or Confirmation or other documents to be given to you shall be validly given if despatched to you in accordance with your contact details last registered with us, and shall be deemed to have been received by you within a generally acceptable time for that means of communication.

#### 5. **FEES AND COSTS**

5.1 Charges, commissions or fees may be included in the price or rate for the Transactions quoted to you or which are concluded with you. You understand that we may also receive remuneration from any counterparty on a portion of such charges, commissions or fees and that we will retain such rebates as part of our compensation.

5.2 All costs and expenses (including legal costs) incurred by us in connection with the preservation, protection or enforcement of our rights in connection with this Agreement shall be reimbursed by you upon our demand.

#### 6. **FUNDING PREMIUM**

6.1 We will value open Transactions on a daily basis and calculate the amount of Funding Premium payable in respect of each Transaction. A different premium rate will normally apply to long and short positions. While your Transaction remains open, the amount of Funding Premium will be calculated and will accrue on a daily basis and will be and will either be added to your Collateral (where it is payable to you) or be added to your Margin requirement (where it is payable by you).

6.2 The premium rate applicable to any open Transaction will be determined by us in our sole discretion. We will use reasonable endeavours to publish on our website historical premium rates which we have applied.

## 7. PAYMENTS AND DELIVERIES

7.1 Each party will make each payment or deliver the assets (according to the terms of each Transaction) on the relevant Settlement Date, subject to the other provisions of this Agreement.

7.2 Each of TIDEBIT's obligations under Clause 7.1 is subject to

- (a) the condition precedent that no Event of Default or Potential Event of Default with respect to you has occurred and is continuing;
- (b) the condition precedent that no Early Termination Date has been effectively designated by us in respect of the relevant Transaction; and
- (c) any other condition as may be specified in this Agreement to be a condition precedent for the purposes of this Clause 7.2.

3. All payments to be made to each party under any Transaction shall be made in the Transaction Currency in immediately available funds, (in the case of payments to us) to us at such an account as we may by notice specify, and (in the case of payments to you) to you at such an account notified by you to us.

4. All deliveries to be made to each party under any Transaction shall be made (in the case of deliveries to us) to us at such location as we may by notice specify, and (in the case of deliveries to you) to you at such location notified by you to us.

5. All sums payable by you under the Agreement shall be paid in full without set-off or counterclaim or any restriction or condition. We do not accept payments from any party other than you.

6. Without prejudice to the survival of any other provision of this Agreement, your agreements and obligations contained in Clauses 7.1 to 7.5 above shall survive the payment in full of any amount due under this Agreement or under any Confirmation or document in respect of this Agreement.

## 8. TAXATION

8.1

- (a) All payments in respect of any Transaction under this Agreement will be made free and clear of and without withholding or deduction for or on account of any present or future taxes (including without limitation goods and services tax, levies, imposts, deductions, charges, and all liabilities with respect to any such present or future taxes, excluding taxes imposed on net income (all such non-excluded taxes hereinafter referred to as "**Taxes**"). If you are or become required by law to make any such withholding or deduction from any payment in respect of any Transaction under this Agreement, then you shall pay to us, in addition to the payment to which we are otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by us will equal the full amount we would have received had no such deduction or withholding been required.

- (b) In addition, you agree to pay any present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies which arise from any payment made under this Agreement or from the execution, delivery or registration of, or otherwise with respect to, any Confirmation or document delivered in respect of this Agreement (hereinafter referred to as "**Other Charges**").
- (c) You will indemnify us for the full amount of Taxes or Other Charges (including without limitation any Taxes or Other Charges imposed by any jurisdiction on amounts under this Clause 8.1 payable by us, or any liability (including penalties, interest and expenses) arising out of or with respect to any such Taxes or Other Charges, whether or not such Taxes or Other Charges were correctly or legally asserted. This indemnification shall be made within 30 calendar days from the date we make written demand for it.
- (d) If you become obliged to withhold or deduct from any payment to us any amount in respect of Taxes you will pay to the relevant governmental authority the full amount required to be deducted or withheld promptly upon determining that such deduction or withholding is required or receiving notice that such amount has been assessed against you. Within 30 calendar days after the date of any payment to a governmental authority pursuant to the previous sentence, or after payment of any Other Charges, you will give us either the original or a certified copy of the receipt evidencing payment of such Taxes or other Charges.
- (e) If any amounts payable from us to you becomes subject to a deduction or a withholding (whether on account of tax or otherwise), we will not be required to gross up any such amounts that have been or will be deducted.

8.2 You acknowledge that, in order for us to comply with the provisions of FATCA or any resulting intergovernmental agreement, and avoid the imposition of any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the United States Internal Revenue Code of 1986, as amended (the "**U.S. Code**"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the U.S. Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the U.S. Code (a "**FATCA Withholding Tax**"), you may, from time to time and to the extent provided under FATCA be required to:

- (a) provide further information and/or documentation to the IRS or other relevant competent authority and/or us, which information and/or documentation may include, but is not limited to, information and/or documentation relating to or concerning you, your direct and indirect beneficial owners (if any), any such beneficial owner's identity, residence (or jurisdiction of formation) and income tax status; and
  - (b) certify to us your compliance or deemed compliance with, or exemption from, the requirements under Clause 8.2(a);
3. You agree that you will provide such information and/or documentation concerning you and your direct and indirect beneficial owners (if any), as and when requested by us, as we, in our sole discretion, determine is necessary or advisable for us or any of our Affiliates to comply with obligations under FATCA.
4. You agree that you will notify us within thirty (30) calendar days of any change that affects your tax status pursuant to FATCA, the UK IGA, or any legal requirement or other

agreement by or between governments and provide any additional documentation or other information that may be required in order to process any such change.

5. You acknowledge that (i) if you do not timely provide any such requested certification, information and/or documentation, as applicable, or (ii) if such certification, information and/or documentation is incorrect or incomplete, payments to you may be subject to FATCA Withholding Tax as may be required under FATCA, and we may deduct or retain from amounts due to you sufficient amounts to indemnify and hold harmless TIDEBIT and its agents from and against any and all withholding taxes, interest, penalties and other losses or liabilities suffered by any such person on account of your failure to duly provide any requested certification, information and/or documentation or resulting from such person's reliance on any such certification, information and/or documentation provided by you.
6. You acknowledge that TIDEBIT is not required to contest any demand made by any government authority for information regarding Transactions entered into with you or payment of withholding.
7. You acknowledge and agree that you shall have no claim against us, our Affiliates or our agents for any damages or liabilities attributable to determinations made pursuant to this Clause 8.
8. You consent to the collection, storage, and disclosure by us and our agents of any confidential Information to persons from whom we and our agents receive or make payments on behalf of you and to governmental authorities as required by law or other agreement by or between governments. Confidential information includes personal data, account details, transactional information, and any other information that a reasonable person would consider being of a confidential or proprietary nature.
9. Your consent shall be effective notwithstanding any applicable non-disclosure agreement. You represent that you have secured from any third party on whom you have provided information to us any consents and waivers necessary to permit us and our agents to carry out the actions described in this Clause 8, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
10. You represent that you have provided to, and secured from any person that will own a beneficial interest in a payment from us, any notice, consent or waiver necessary to permit us and our agents to carry out the actions described in this Clause 8.
11. If it would be contrary to any governmental restriction or regulatory obligation for us to perform any payment obligation in respect of any Transaction, we may (if and to the extent that it would not be contrary to any governmental restriction to do so and if permissible by law) pay to you the equivalent amount in the local currency of the place in which the underlying asset relating to such Transaction is located (the "**Local Currency Equivalent**"). For the purposes of this Clause 8.11, the Local Currency Equivalent shall be calculated at what we reasonably regard to be the best available spot rate.

## 9. **PAYMENT NETTING AND SETTLEMENT**

- 9.1 If, on any date, amounts are due by each party to the other in the same currency in respect of any Transactions entered into under this Agreement, such amounts owing may be automatically satisfied and discharged and only the net amount owing on that day shall be paid by the party owing the larger amount to the other party.

9.2 Where you have more than one open Transaction, we may, but shall not be obliged to, aggregate the amounts due to be paid on any given Settlement Date (notwithstanding that such amounts may be due on different Settlement Dates) such that only the net amount owing shall be paid by the party owing the larger amount to the other party, such payment to take place no later than the latest Settlement Date applying to such Transactions.

## 10. **INTEREST ON OVERDUE PAYMENTS**

In the event that you fail to make any payment under this Agreement, you shall, to the fullest extent permitted by law, pay interest on such unpaid amount from the due date to the date that payment is made in full at the rate per annum determined by us to be equal to 10% above the overnight indexed swap rate for the relevant currency with respect to such overdue amount. Such interest shall be calculated by us on the normal basis for the currency concerned on a daily basis and shall be payable on demand.

## 11. **REPRESENTATIONS AND WARRANTIES**

On entry into this Agreement, you make the following representations and warranties (each of which will be deemed to be repeated by you each time you enter into a Transaction):

### 11.1 **Private Individual**

If you are a private individual:

- (a) you are at least 21 years of age, of sound mind and have full capacity to enter into this Agreement; and
- (b) in entering into a Transaction, you are acting for purposes which are not wholly or mainly outside your trade, business, craft or profession.

### 11.2 **Understanding of Risk**

You have read and understood the Risk Disclosure Statement, and you understand and are prepared to accept the degree of risk involved in the entry into Transactions under this Agreement; in particular, you understand the nature of the Transactions contemplated under this Agreement and that such Transactions are subject to complex risks which may arise without warning and may result in substantial losses.

### 11.3 **Corporate Status**

If you are a company or organisation: you are duly organised and validly existing under the laws of the jurisdiction of your organisation or incorporation and, if relevant under such laws, you are in good standing.

### 11.4 **Non-Reliance**

Except where expressly agreed otherwise you are acting for your own account, and have made your own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for you based upon your own judgment and upon advice from such advisers as you have deemed necessary. In the absence of an express agreement to the contrary you are not relying on any communication (written or oral) received from or produced by us as investment advice or as a recommendation to enter into this Agreement, it being understood that in the absence of any such express advisory agreement, any information and explanation related to the terms and conditions of any Transaction will not be considered investment advice or a recommendation to enter into such Transaction. No communication



(written or oral) received from or produced by us will be deemed to be an assurance or guarantee as to the expected results of any Transaction.

#### **11.5 Assessment and Understanding**

You are capable of assessing the merits of and understanding (whether on your own or through independent professional advice), and understand and accept the terms, conditions and risks of this Agreement. You are also capable of assuming, and assuming, the risks of this Agreement.

#### **11.6 Status of Parties**

Except where expressly agreed otherwise, you are entering into this Agreement and any Transaction as principal and not as agent, and you understand that we are not acting as a fiduciary for or an adviser to you in respect of this Agreement.

#### **11.7 No Breach**

The performance of any of your obligations under this Agreement will not violate:

- (a) any law, regulation, decree or legal restriction, tax regulation or obligation, or any order or judgment of any court or other agency of government applicable to you or any of your assets;
- (b) (if you are a company or corporation) any provision of your constitutional documents; or
- (c) the terms of any material agreement to which you or any of your assets is subject.

#### **11.8 Binding Obligations**

This Agreement and each Transaction constitute your legal, valid and binding obligations enforceable in accordance with their terms (subject to applicable bankruptcy, reorganisation, insolvency or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application).

#### **11.9 Status of Information**

All information supplied by you in connection with this Agreement and each Transaction is true, complete and accurate in all respects.

#### **11.10 Power and Capacity**

The transactions contemplated by this Agreement and each Transaction are within your powers and capacity.

#### **11.11 Event of Default**

No Event of Default or Potential Event of Default with respect to you has occurred and is continuing or would occur by reason of your entry into, or performance of, your obligations under this Agreement or under any Transaction.

#### **11.12 Litigation**

Any proceedings pending or threatened against you at law or in equity, or before any governmental authority, if adversely determined against you, will not, in the aggregate, materially impair your ability to perform your obligations under this Agreement or under

any Transaction, and there is no such proceeding which purports to affect the legality, validity or enforceability of this Agreement or any Transaction.

#### 11.13 Deduction/Withholding of Taxes

Unless notified otherwise to us in writing before the date of this Agreement, no deduction or withholding (whether on account of taxes or otherwise) will be required to be made under any applicable law from any payment to be made by you under this Agreement or under any Transaction.

#### 11.14 Taxes

You have filed all tax returns which are required to be filed by you and have paid all taxes and assessments which have become due and payable by you, other than those not yet delinquent and except for those contested in good faith.

#### 11.15 Agreements and Acknowledgements Regarding Hedging Activities

- (a) You agree and acknowledge that:
  - (i) when entering into, and throughout the duration of, any Transaction, you are not relying on:
    - (1) the manner or method in which we adjust or unwind our Hedge Positions; and
    - (2) any communication, whether written or oral, from us, with respect to any of our Hedging Activities as to whether, when, how or in what manner or method we may, but are not obliged to, hedge any Transaction on a dynamic, static or portfolio basis by holding a corresponding position in the securities, commodities, assets, contracts or indices referenced by or underlying such Transaction or in any other securities, commodities, assets, contracts or indices or by entering into any Hedge Position;
  - (ii) any Hedge Position established by us is a proprietary trading position and activity of ours;
  - (iii) we are not holding the Hedge Positions or engaging in the Hedging Activities on your behalf or for your account, or as agent or fiduciary for you, and you will not have any direct economic or other interest in, or beneficial ownership of, the Hedge Positions or Hedging Activities; and
  - (iv) the decision to engage in Hedging Activities is in our sole discretion, and we may commence or, once commenced, suspend or cease the Hedging Activities at any time as we may solely determine.
- (b) For the purposes of this Clause 11.15:
  - (i) **"Hedge Positions"** means any purchase, sale, entry into or maintenance of one or more:
    - (1) positions or contracts in securities, options, futures, derivatives or foreign exchange; or

- (2) other instruments or arrangements (however described) by a party in order to hedge, individually or on a portfolio basis, a Transaction; and
- (ii) "**Hedging Activities**" means any activities or transactions undertaken in connection with the establishment, maintenance, adjustment or termination of a Hedge Position.

#### 11.16 Acknowledgement Regarding Pricing

You acknowledge that whilst the prices displayed on our platform will take into account market data from various sources, they are not taken directly from any one source, and therefore may not match prices that you see elsewhere (including prices quoted on Exchanges). You further acknowledge that the triggering of your Transaction is linked to the prices we quote on the Platform, not the prices quoted on the relevant Exchanges (where applicable). We attempt to display prices on an ongoing basis and to have the currently applicable prices displayed on the Platform as quickly as possible. However, technical conditions (e.g., the transfer rate of data networks or the quality of your connectivity to us, as well as rapid market fluctuations) may lead to a change in the applicable price between the time the Order is placed by you and the time the Order is received by us or the Order is executed by the Platform. In addition, there will be times when circumstances may prevent the Platform from displaying prices or affect the prices being displayed.

#### 12. AFFIRMATIVE COVENANTS

##### 12.1 You undertake as follows:

- (a) you will comply in all material respects with all applicable laws, rules, regulations and orders, non-compliance with which would materially adversely affect your operations or business or credit or would materially impair your ability to perform your obligations under this Agreement or under any Transaction, and that you will obtain and make all statutory, corporate and governmental authorisations, approvals and filings which may be required from time to time in order for you to perform your obligations under this Agreement and under each Transaction;
- (b) you will complete and deliver to us all relevant tax forms as may be necessary under the terms of this Agreement and/or as we may from time to time request;
- (c) you will make available to us, within 14 calendar days of our request, all updated financial information, which fairly represents your financial condition on the dates and for the periods covered by such information;
- (d) if you are a company or a corporation: you will send to us within two (2) months after the end of each financial year, a copy of your unaudited and, if requested by us, audited accounts and financial statements in respect of the financial year just ended;
- (e) you will forthwith notify us in writing of the occurrence of any Event of Default or Potential Event of Default in respect of you and of any steps being taken by you to remedy any such event;
- (f) you will, if we so request, deliver to us a legal opinion provided by your legal counsel in form and substance satisfactory to us upon execution of this Agreement or at any time following execution of this Agreement; and

12.2 You understand and acknowledge that, as a matter of law or and/or our corporate policy or risk appetite, TIDEBIT:

- (a) is or may become obliged to comply with Sanctions,
- (b) is or may become directly or indirectly exposed to punitive or restrictive measures or enforcement action under Sanctions; and/or
- (c) may elect on a voluntary basis to comply with Sanctions.

TIDEBIT shall not be obliged to perform activities under this Agreement or the Confirmation, and shall have no liability such activities, to the extent that it determines (in its sole discretion) that performing such activities may: (i) cause it to breach Sanctions; (ii) expose it directly or indirectly to punitive or restrictive measures or enforcement action under Sanctions; or (iii) would be inconsistent with its corporate policy or risk appetite in relation to Sanctions.

You will not use any accounts, transactions or services provided by TIDEBIT under this Agreement or otherwise, or permit such accounts, transactions or services to be used:

- (a) in breach of Sanctions;
- (b) in a manner which may directly or indirectly expose TIDEBIT to punitive or restrictive measures or enforcement action under Sanctions; and/or
- (c) for the direct or indirect benefit of any Sanctions Target (or in a manner which may directly or indirectly result in any dealing in any property in which a Sanctions Target may have an interest);
- (d) so as to:
  - (i) facilitate activities which are restricted under Sanctions; or
  - (ii) cause such services to be exported or re-exported to any Sanctions Target or Sanctioned Country.

Without limiting the foregoing representation, you have in place processes, systems and controls that are reasonably designed to ensure that no investment fund managed by you accepts or maintains any subscription funds in breach of Sanctions, or directly or indirectly from any Sanctions Target.

- 3. You hereby warrant and represent to us (which warranties and representations shall be deemed repeated on each day during the term of this Agreement) that there are no existing or prospective Sanctions that would prevent performance of any of the activities envisaged under this Agreement and that TIDEBIT shall not breach Sanctions or become exposed to punitive or restrictive measures or enforcement action under Sanctions as a direct or indirect result of any of your acts or omissions pursuant to this Agreement.
- 4. No aspect of this Master Agreement shall be interpreted or applied so as to require us or our respective affiliates to take, or to refrain from taking, any action in connection with this Agreement or any Confirmation that would: (a) be in violation of Sanctions (including those restricting participation in or compliance with certain foreign boycotts); or (b) directly or indirectly expose us to punitive or restrictive measures or enforcement action under Sanctions.

5. You acknowledge that our Sanctions and politically exposed person screening is conducted using third party tools at the outset of a client relationship and on a regular and ongoing basis.
6. You will not use any accounts, transactions or services provided by TIDEBIT under this Agreement or otherwise, or permit such accounts, transactions or services to be used to engage in any activity, practice or conduct which would constitute an offence under the Bribery Act 2010.

13. **MARGIN CALLS**

13.1 The company does not provide margin services.

14. **TERMINATION**

14.1 Without prejudice to anything contained in Clause 14.3 (Events of Default), 14.4 (Effect of Event of Default):

- (a) We may suspend any of your accounts and/or terminate these terms entirely with immediate effect by giving you a written notice where we consider it is necessary or desirable to prevent any breach of Clause 12 (Affirmative Covenants);
- (b) These terms may be terminated at any time, by either party, by giving not less than thirty (30) days prior written notice of termination to the other. Such notice to be given to [compliance@Tidebit.com](mailto:compliance@Tidebit.com) and if to you, shall be sent in accordance with your contact details provided to us at the time of your account opening and will be deemed to have been received (whether or not actually received) where we can demonstrate having sent or transmitted them to the correct address or destination.

14.2 Termination of these terms subject to Clause 14.1 shall be:

- (a) Without prejudice to the completion of any Transaction or Transactions already initiated and any Transaction or Transactions outstanding at the time of termination will be settled and delivery made;
- (b) Without prejudice to and shall not affect any accrued rights, existing commitments or any contractual provision intended to survive termination; and

14.3 **Events of Default**

Each of the following circumstances shall be an Event of Default with respect to you:

(a) **Insolvency**

- (i) if you become insolvent or become unable to pay your debts as they fall due; or make a general assignment, arrangement or composition with or for the benefits of your creditors;
- (ii) if you institute or have instituted against you a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights;
- (iii) (if you are a company or corporation) if a petition is presented for your winding-up or liquidation, or (if you are a private individual) if a petition is presented for a declaration of bankruptcy to be made against you;

- (iv) (if you are a company or corporation) if you have a resolution passed for your winding-up or liquidation or a proceeding seeking a judgement of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar laws affecting creditors' rights, or (if you are a private individual) if you declare yourself bankrupt;
- (v) (if you are a company or corporation) if you make a general assignment or arrangement or composition with or for the benefit of its creditors;
- (vi) if you seek or become subject to the appointment of an administrator, receiver, trustee, custodian or other similar official in respect of any of your assets;
- (vii) if an encumbrancer takes possession of all or substantially all your assets or if a distress, execution, attachment, sequestration or other process is levied, enforced, sued on, or put into force against any of your assets;
- (viii) if any event occurs which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (i) to (vii) above; or
- (ix) if you take any action in furtherance of, or which indicates your consent to, approval of, or acquiescence in, any of the foregoing acts or circumstances. (b) **Failure to Pay or Deliver**

If you fail to make any payment or delivery required to be made by you under this Agreement when it falls due and such failure is not remedied on or before the third Business Day after notice of such failure to pay or deliver is given by us.

(c) **Misrepresentation**

If any representation, statement and warranty made, deemed to have been made, repeated, or implied by you under or in connection with this Agreement proves to have been incorrect or misleading in any material respect at the time when it was made or repeated or deemed to have been made.

(d) **Performance Failure**

If you fail to comply with, perform or observe any term or condition contained in this Agreement (other than a failure referred to in paragraph (b) above) and such failure is not remedied on or before the fifteenth day after notice of such failure is given by us.

(e) **Cross-Default**

If there occurs with respect to you any event of default (howsoever described) under any agreement, mortgage, indenture or instrument entered into by you with any party, which results in any of your indebtedness or liability becoming or becoming capable of being declared due and payable before the date on which it would otherwise have become due and payable, or if you fail to pay any amount under any such arrangement when it falls due or upon demand.

(f) **Material Adverse Change**

If there is any material adverse change in your financial, legal, or regulatory position which we become aware of and which may affect your ability to comply with your obligations under this Agreement or any Transaction.

(g) **Death or Incapacity**

If you are an individual: if you die or if, in our reasonable judgment, you become incapable of managing your affairs by reason of mental incapacity or for any other reason whatsoever.

(h) **Change of Control or Transfer**

If you are a company or corporation: if you consolidate or amalgamate with, or merge into or with, or transfer all or substantially all of your assets to, another entity and at the time of such consolidation, amalgamation, merger or transfer:

- (i) the resulting, surviving or transferee entity fails to assume all your obligations under this Agreement or under any Security Document required in respect of this Agreement to which you or your predecessor were a party (whether by operation of law or pursuant to an agreement in a form reasonably satisfactory to us);
- (ii) the benefits of this Agreement fail to extend (without our consent) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement; or
- (iii) the creditworthiness of the resulting, surviving or transferee entity is materially weaker than immediately before such action.

(i) **Force Majeure**

After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, if either party is prevented from or hindered or delayed by reason of any force majeure or governmental act in the delivery or payment of any currency in respect of any Transaction, or from complying with any other material provision of this Agreement.

(j) **Illegality**

After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, if an event or circumstance occurs in relation to either party where it becomes, or with the lapse of time will become, unlawful under any applicable law (including without limitation the laws of any country in which payment, delivery or compliance is required by the other party), for any reason whatsoever, for a party to perform any absolute or contingent obligation to make a payment or delivery under this Agreement or to comply with any other material provision of this Agreement.

(k) **Sanctions**

- (i) After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, if an event or circumstance occurs in relation to either party where Sanctions prohibit or prevent a party performing any absolute or contingent obligation to make a payment or delivery under this Agreement or complying with any other material provision of this Agreement; and/or
- (ii) Any party becomes exposed directly or indirectly to punitive or restrictive measures or enforcement action under Sanctions.

**14.4 Effect of an Event of Default**

- (a) At any time while an Event of Default is continuing, we may by notice to you specify the relevant Event of Default or Events of Default and declare all outstanding Transactions and the obligations of the parties in connection with any Transactions terminated as of the date specified in such notice and the Transactions and such obligations shall terminate as of such Early Termination Date (whether or not such Event of Default or Events of Default are continuing on that date).
- (b) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Clause 7.1 (*Payments*) in respect of Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date will be determined pursuant to this Clause 14.4 and Clause 15 (*Determination of Early Termination Amount*).

**14.5 Statement**

On or as soon as reasonably practicable following the occurrence or designation of an Early Termination Date, we will make the calculations contemplated by Clause 15 (*Determination of Early Termination Amount*) and will provide to you a statement:

- (a) showing, in detail, such calculations (including any Price, market data or information from internal sources used in making such calculations);
- (b) specifying any Early Termination Amount (as defined below) payable; and
- (c) giving details of the relevant account to which any amount payable to us is to be paid.

**14.6 Payment Date**

An Early Termination Amount (as defined below) due in respect of any designated Early Termination Date will be payable on the day specified in the notice delivered pursuant to this Clause 14.

**15. DETERMINATION OF EARLY TERMINATION AMOUNT**

**15.1 Payments on Early Termination**

- (a) If an Early Termination Date has been designated, the amount, if any, payable in respect of that Early Termination Date (the "**Early Termination Amount**") will be



determined by us pursuant to this Clause 15 and will be subject to Clause 7 (*Payments*).

- (b) With respect to each Transaction, we will calculate the amounts owing to each party with respect to an Early Termination Date, being the aggregate of:
    - (i) in respect of all Transactions, the amounts that became payable (or would have become payable but for Clause 7.2 (*Payments*)) to such party under Clause 7.1 (*Payments*) on or before such Early Termination Date and which remain unpaid as at such Early Termination Date; and
    - (ii) in respect of each Transaction, for each obligation under Clause 7.1 (*Payments*) which was (or would have been but for Clause 7.2 (*Payments*)) required to be settled by delivery to such party on or before such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered in respect of the relevant Transaction (the "**Unpaid Amount**").
2. If an Early Termination Date is designated or deemed to occur in relation to a party, an amount equal to the value of the Collateral which has then been transferred to us (including the liquidated value of any non-cash Collateral) will be deemed to be an Unpaid Amount due from us to you for the purpose of clause 15.1.
  3. Any proceeds remaining after deducting all costs and expenses and payment of all amounts due under this Agreement, shall be paid to you. In the event such proceeds are insufficient to cover such payments, you shall pay to us immediately upon demand the amount of any deficiency.
  4. The acceptance of any request by you to terminate a Transaction before its termination date shall be solely at our discretion and, in making such decision, we may take into account the effect of such termination on any other outstanding Transaction under this Agreement and may calculate an Early Termination Amount in respect of such Transaction in accordance with this Clause 15 as if such Transaction were the only Transaction existing under this Agreement, or in any other way we, in our sole and absolute discretion, may deem appropriate.

## 16. **SET-OFF**

- 16.1 In addition to any rights of set-off we may have as a matter of law or otherwise, upon the occurrence of an Event of Default with respect to you, we will have the right (but shall not be obliged) to set off or apply any obligation of yours owed to us (whether or not matured or contingent and whether or not arising under this Agreement, and regardless of the currency, place of payment or booking office of the obligation) against any of our obligations owed to you (whether or not matured or contingent and whether or not arising under this Agreement, and regardless of the currency, place of payment or booking office of the obligation).
- 16.2 For the purpose of cross-currency set-off, we may convert any obligation into the Termination Currency at the applicable market exchange rate available on the relevant date.
- 16.3 If an obligation is unascertained, we may estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.

16.4 This Clause 16 shall not constitute a mortgage, charge, lien or other security interest upon any of your property or assets.

16.5 We shall, as soon as practicable thereafter, give notice to you of any exercise of our rights under this Clause 16.

17. **CURRENCY INDEMNITY**

The receipt or recovery by us of any amount in respect of your obligation to pay (under this Agreement or any Confirmation) in a currency other than the relevant Transaction Currency as any payment to us under any relevant Transaction, whether pursuant to a judgment of any court or under this Agreement, shall discharge such obligation only to the extent that, on the first day on which we are open for business immediately following such receipt, we shall be able, in accordance with normal banking procedures, having regard to prevailing relevant market rates, to purchase the Transaction Currency with the currency received.

18. **CONFLICTS**

You understand we may enter into Transactions with one of our Affiliates as our counterparty or with a person otherwise associated with us, even if a conflict of interest may arise. You also understand we may enter into Transactions in which we have a direct or indirect material interest.

19. **COUNTERPARTS**

This Agreement may be executed in one or more counterparts (including by facsimile transmission), all of which taken together shall constitute one document.

20. **MISCELLANEOUS**

20.1 This Agreement supersedes any previous agreement(s) between the parties and constitutes the entire agreement between the parties relating to the subject matter of this Agreement.

20.2 You acknowledge that you have not relied on and do not rely on, or been induced to enter into this Agreement by a representation other than those expressly set out in this Agreement and that you shall have no remedy, in respect of any statement, representation, warranty or understanding (whether negligently or innocently made) of any person, in contract, tort, equity, or the Misrepresentation Act 1967.

20.3 No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any right or remedy under this Agreement shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

20.4 If any provision in this Agreement in whole or in part is held by any court of competent jurisdiction to any extent to be illegal, invalid or unenforceable under any enactment or rule of law, that provision or part shall to that extent be deemed not to form part of the Agreement and the enforceability of the remainder of this Agreement shall in no way be affected or impaired thereby.

20.5 Nothing contained in this Agreement shall be construed as creating any partnership or joint venture with or between the parties.

20.6 Anti-money laundering and anti-terrorist financing requirements including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 require us to conduct Customer Due Diligence (CDD) and Know Your Client (KYC) checks in relation to the identity of each client, the nature of each client's business and other details relating to transactions. To allow us to comply with our KYC and CDD procedures you agree to provide us with all the information we require including documents to verify your identity, details of beneficial ownership if relevant, and details of the source and origin of your funds or wealth. You acknowledge that failure to provide the requested information within a reasonable time period may result in our ceasing to deal with you or to provide services to you.

## 21. **CONFIDENTIALITY**

21.1 Subject to Clause 21.2 below, each party shall at all times keep confidential and shall not disclose to any third party any information of a confidential nature acquired in connection with this Agreement, any Transactions, or the performance of our obligations thereunder, except:

- (a) to our respective professional advisers (provided they are bound by an equivalent duty of confidentiality);
- (b) as required by Applicable Regulation or under the compulsion of law or by request of any regulatory, government or law enforcement agencies in any jurisdiction; or
- (c) to the extent that the confidential information is in or lawfully comes into the public domain other than by breach of this clause.

2. We shall have the right to disclose your confidential information to our Affiliates, or a third party such as an intermediary or clearing house, provided such disclosure is necessary in order to facilitate the performance of our obligations under this Agreement.

3. We shall be under no duty to disclose to you any information in making any decision or taking any action in connection with the performance of our obligations under this Agreement, or to take into account any information or other matters which come to our notice or the notice of any of our or our Affiliate's employees, directors, agents:

- (a) where this would, or we reasonably believe that it would, be a breach of any duty of fidelity or confidence to any other person; or
- (b) which comes to the notice of an employee, officer or agent of us or our Affiliates, but does not come to the actual notice of any employee, officer or agent of us or our Affiliates dealing with you directly.

## 22. **LIMITATION OF LIABILITY**

22.1 Subject to clause 22.2 below:

- (a) neither we nor our Affiliates shall be liable whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation, restitution or otherwise for any loss of profits, loss of business, depletion of goodwill and/or similar losses or loss or corruption of data or information, or pure economic loss, or for any special, indirect or consequential loss, costs, damages, charges or expenses however arising under this Agreement; and
- (b) our and our Affiliates' total aggregate liability in tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection

with the performance or contemplated performance of this Agreement shall be limited to the aggregate amount of Margin transferred to us.

22.2 Nothing in the Agreement excludes or limits our or our Affiliates liability for:

- (a) death or personal injury caused by our negligence;
- (b) fraud or fraudulent misrepresentation; or
- (c) any other liability which cannot be limited or excluded under applicable law.

## 23. **AMENDMENTS**

23.1 We may revise the terms and conditions in this Agreement and/or introduce additional terms and conditions at any time and from time to time.

23.2 The terms and conditions of this Agreement, any revision and/or addition to the terms and conditions of this Agreement, any items prescribed under the terms and conditions of this Agreement and any other information shall become effective subject to our notice of the same which shall be given to you at least 15 days before the date such amendments are to become effective and which may be given by letter, electronically. Such amendments shall be binding on you after the effective date thereof.

## 24. **TRANSFER**

The rights and obligations of each party under this Agreement and under each Transaction may not be transferred (whether by way of charge or otherwise) without the prior written consent of the other party except that we may:

- (a) make a transfer of all or any part of this Agreement to any of our Affiliates or associated companies, wherever situated, or pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all our assets to another entity (provided that prior notice of such transfer shall have been given to you at least 30 days before the effective date of such transfer; however our failure to give such notice to you shall not prevent or invalidate any such transfer); and
- (b) make a transfer of all or any part of our interest in any amount (if any) payable to us under Clause 7.3 (*Payments*). Any purported transfer not in compliance with this Clause 24 shall be void.

## 25. **GOVERNING LAW AND JURISDICTION**

25.1 This Agreement and all non-contractual rights arising therefrom shall be governed by the laws of England and Wales (The Common laws).

25.2 Any dispute between you and us in relation to this Agreement shall be subject to the exclusive jurisdiction of the courts of Hong Kong under the common laws (The laws of the English and Wales).

25.3 A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

## SCHEDULE 1

### General Rules for Transactions

This Schedule 1 sets out certain additional provisions and definitions applicable to this Agreement and all Transactions. This Schedule 1 is supplemental to, and forms part of the Master Agreement. If any part of this Schedule 1 is in any way inconsistent with the Master Agreement, this Schedule 1 shall prevail for the purposes of the relevant Transaction. In the event of any inconsistency between this Schedule 1 and the terms of any Confirmation, the Confirmation will prevail for the purposes of the relevant Transaction.

#### 1. TRADING

1.1 You acknowledge and agree that each Transaction (other than a Fill-or-kill Order or an Immediate-or-cancel Order) will be entered into in the following manner:

- (a) first, a Price to you from us;
- (b) second, an Order sent by you to us in response to our Price; and
- (c) finally our acceptance of your Order by us.

You may only send us an Order to execute a Transaction with the same details as contained in our platform, including, but not limited to, price, quantity, direction and currencies. All results are subject to automatic electronic verification by the platform.

1.2 In respect of a Fill-or-kill Order:

- (a) first, you will send us an Order which can only be accepted in full via trading platform; and
- (b) secondly, we are deemed to be fully able to accept an order if the system automatically accepts the order;

1.3 In respect of an Immediate-or-cancel Order:

- (a) first, you will send an Order to us giving us the opportunity to accept the Order in full or in part; and
- (b) secondly, if we wish to accept the Order, we may accept the Order in part only provided that the price for the Transaction will not be worse than as specified by you in your Order and, in the Confirmation, we will notify you of the lower notional amount for which we have accepted the Order in part.

4. Each Transaction entered into in the manner described in clauses 1.1 to 1.3 (inclusive) above is a binding contract between you and us upon acceptance by us in the manner described herein and in clause 1.5 below.

5. A Transaction will be deemed to have been executed when your Order has been received and accepted by us in full (or in part, in the case of an Immediate-or-cancel Order). Our acceptance of an Order will be evidenced by our confirmation of the agreed terms to you.

6. We may provide you with a reason for the rejection of a request for Price, including but not limited to a breach of a risk or credit limit if a Transaction were to result from such a request for Price.
7. You acknowledge that the prices underlying our Price are subject to constant change. However, our acceptance of an Order will result in a Transaction at the price that you requested and no other price.
8. You acknowledge that we may apply reasonable restrictions to your activities on the OTC Platform (if any business in the future), including but not limited to restrictions on the quantity and currencies of your requests for Price and our credit or risk exposure to you. Such limitations will be enforced by us.
9. You acknowledge that the prices contained in our Price are determined by us taking into account a number of factors. You may not communicate or use our prices for any purpose other than for your own trading with us. You acknowledge that prices contained in our Price are not taken from third party sources and therefore may not match prices that you see elsewhere.
10. While we endeavour to show prices that are up-to-date, in rare circumstances technical conditions such as the quality of your connectivity to us or market volatility may invalidate the price indicated in our Price by the time that we receive your Order.
11. If, after the execution of a Transaction, we determine in our sole discretion that the conditions listed in clause 1.12 of this Schedule 1 have not been met, we reserve the right to cancel such Transaction whereupon neither party shall have any obligation to the other in respect of such Transaction.
12. The factors referred to in clause 1.11 include the following:
  - (a) the Price must be obtained via the Platform
  - (b) your Order to execute a Transaction has been given while the Price is still valid;
  - (c) the Price must not contain a Manifest Error;
  - (d) an Event of Default must not have occurred in respect of you; and
  - (e) the execution of the Transaction must not result in a breach of your maximum risk or credit exposure or such other limitation placed on you by us.

## 2. BUSINESS DAYS

2.1 Where any calculation is to be made or action is to be taken in respect of a Transaction on a day that is not a Business Day, the appropriate convention for adjusting any relevant date if it would otherwise fall on a day that is not a Business Day (the "**Business Day Convention**") specified in the relevant Confirmation for that Transaction shall be applied so that such calculation is made or action is taken on a date which is a Business Day. If no Business Day Convention is specified in the relevant Confirmation, "Following" shall be deemed to be the applicable Business Day Convention.

2.2 The following Business Day Conventions may be specified to be applicable in a Confirmation to any Transaction and shall have the meaning given to them below:

- (a) if "**Following**" is specified, the date on which such calculation is to be made or action is to be taken will be the first following day that is a Business Day;

- (b) if "**Modified Following**" is specified, the date on which such calculation is to be made or action is to be taken will be the first following day that is a Business Day, unless that day falls within the next calendar month, in which case the date will be the first preceding date that is a Business Day; and
- (c) if "**Preceding**" is specified, the date on which such calculation is to be made or action is to be taken will be the first preceding date that is a Business Day.

2.3 A Confirmation may refer to other "**Business Days**" including:

- (a) "**Clearance System Business Days**" means any day or days on which any clearance system that is specified in the Confirmation is open for execution and settlement of instructions.
- (b) "**Currency Business Day**" means any day or days on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre for the relevant currency.

### 3. **CALCULATIONS, DETERMINATIONS AND OTHER ACTIONS BY US**

Where we make any calculation, valuation, adjustment or determination or take any other action, we shall do so in good faith having regard to relevant market practice. In the absence of bad faith, negligence or manifest error we shall not be liable for any damages, losses, costs or expenses incurred by you as a result of any such calculation, valuation, adjustment, determination or any other action.

### 4. **ADJUSTMENTS**

We may make such changes, conversions, adjustments or modifications to the settlement, payment or other terms of any Transaction in good faith having regard to relevant market practice as appropriate to preserve the economic terms of such Transaction or to ensure that the terms of such Transaction match with the terms of our hedging transaction or market practices, as a result of disrupting events, including market disruptions, settlement disruptions, changes in law, market illiquidity and any adjustments and modifications to any Underlying, including the occurrence of extraordinary events such as a disruption event or other events that have a dilution or concentration effect on the theoretical value of the relevant Underlying, taking into account any considerations we reasonably regard as relevant, including tax considerations.

### 5. **EXTRAORDINARY EVENTS**

5.1 An "**Extraordinary Event**" shall mean any of:

- (a) a "**Change in Law**", which means that, on or after the Trade Date of any Transaction:
  - (i) due to the adoption of or any change in any applicable law or regulation (including, without limitation, changes in (1) any tax law or (2) the regulatory treatment of any Digital Asset, or network(s) relating to a Digital Asset or Token Network or their development)); or
  - (ii) (due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation in any jurisdiction (including, without limitation, (1) any action taken by a taxing authority, or (2) the issuance of any binding or non-

binding guidance or rules of interpretation by a regulatory authority with competent jurisdiction),

we determine in our sole and absolute discretion that (X) it has become illegal impossible or otherwise impracticable for us to hold, acquire or dispose of the Underlying relating to such Transaction, or (Y) we will incur a materially increased cost in performing our obligations under such Transaction (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on our tax position);

- (b) a "**Failure to Deliver**", which means the failure of a party to deliver, when due, the relevant Underlying under that Transaction, where such failure to deliver is due to illiquidity in the market for such Underlying;
- (c) a "**Hedging Disruption Event**", which means:
  - (iii) that we are unable, after using commercially reasonable efforts, to (X) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) we deem necessary to hedge the risk of entering into and performing our obligations with respect to the relevant Transaction; or (Y) realize, recover or remit the proceeds of any such transaction(s) or asset(s) (including, without limitation, as a result of theft or loss of any asset(s) we have acquired to hedge our risks in connection with the relevant Transaction, whether through a cyber-attack or otherwise); or
  - (iv) that we would incur a materially increased amount of tax, duty, expense or fee (as compared with circumstances existing on the Trade Date) to take any of the actions mentioned in (X) or (Y) above, provided that any such materially increased amount that is incurred solely due to the deterioration of our creditworthiness shall not be deemed a Hedging Disruption Event;
- (d) a "**Manifest Error**", which means, in relation a Transaction, the occurrence of an error that we reasonably believe to be obvious or palpable, including, but not limited to, Price for exaggerated quantities or at manifestly incorrect prices; and
- (e) any other event which we determine would or may have material effect on the commercial basis of any Transaction.

5.2 If an Extraordinary Event has occurred, we may, in our sole and absolute discretion, make such adjustments to the exercise, settlement, payment or any other terms of the Transaction as we consider appropriate which may include (but are not limited to):

- (a) cancelling the Transaction and calculating any payment due to or from you based on the closing prices as we reasonably deem to be appropriate other than in the case of a Manifest Error, in which case no further payments or deliveries will be due between the parties;
- (b) altering the Trading Hours for the affected Transaction;
- (c) adjusting the Margin requirements applicable to the Transaction; or
- (d) suspending or otherwise modifying the Transaction and/or a Confirmation to the extent that the Extraordinary Event makes it impossible or impracticable for us to comply with the terms thereof.



## 6. SETTLEMENT DISRUPTION

If a Settlement Disruption Event prevents settlement on each of the six (6) Business Days following the original Settlement Date, we will arrange for the Underlying to be delivered in any other commercially reasonable manner on such date as we determine to be appropriate acting in good faith having regard to relevant market practice. If settlement is prevented beyond such time, we may take such steps in good faith having regard to relevant market practice.

## 7. DISRUPTION EVENTS

7.1 A "**Disruption Event**" means any event which, in our sole discretion, makes it illegal, impossible or otherwise impracticable for a party to fulfil its obligations under a Transaction and shall include (but not be limited to) the following events:

- (a) the currency or asset exchange rate specified in the Confirmation or otherwise determined by us to be appropriate for any Transaction is split into dual or multiple currency or asset exchange rates;
- (b) it has become illegal, impossible or otherwise impracticable to convert the Transaction Currency in the country for which the Transaction Currency is the lawful currency through customary legal channels;
- (c) it has become illegal, impossible or otherwise impracticable to deliver the Underlying;
- (d) a material fork of the network of an Underlying;
- (e) any force majeure event (howsoever described) that, in our opinion, prevents us from maintaining an orderly market in one or more Transactions; or
- (f) any material change of circumstance or other event which, in our sole discretion, makes it illegal, impossible or otherwise impracticable to perform any calculation or determination or to do any action as referred to in a Confirmation (including without limitation, performing any valuation or effecting settlement of any Transaction).

7.2 Upon the occurrence of a Disruption Event (other than that set out in clause 7.1(d)), we may select and/or adjust the date of settlement and the manner of settlement, and shall carry out such other adjustments in good faith having regard to relevant market practice, taking into account all available information that we deem relevant in respect of such Transaction. We may also:

- (a) cancel the Transaction and calculate any payment due to or from you based on the closing prices as we reasonably deem to be appropriate other than in the case of a Manifest Error, in which case no further payments or deliveries will be due between the parties;
- (b) alter the Trading Hours for the affected Transaction;
- (c) adjust the Margin requirements applicable to the Transaction; or
- (d) suspend or otherwise modify this Agreement to the extent that the Disruption Event makes it impossible or impracticable for us to comply therewith.

3. We shall also notify you as soon as practicable after the occurrence of any such Disruption Event of any such alternative basis for the determination or adjustment of the manner of settlement, as the case may be.
4. In the case of the Disruption Event set out in clause 7.1(e), we shall cancel the Transaction and calculate any payment due to or from you based on the closing prices as we reasonably deem to be appropriate.

## SCHEDULE 5

### Privacy Policy

This Privacy Policy describes the manner in which TIDEBIT, as data controller, collects, uses, maintains and discloses information collected from users of the Platform, including the Website.

In this Privacy Policy, we use the term "**Client**" or "**you**" to refer to any user of the Platform. This term includes clients who are individuals, as well as any individuals authorised to access the OTC Platform on behalf of individual or corporate clients, such as employees and contractors. The term also refers to individuals connected to our corporate clients whose personal information we may collect and process in order to provide our services, for example company directors and shareholders.

#### **1. The personal information we collect**

In this Privacy Policy, "personal information" means any information that can be used to identify you or that we can link to you.

We may collect personal information from Clients in a variety of ways, including, but not limited to, when Clients visit our Website, register on the Website, submit enquiries, complaints or requests to us, and in connection with other activities, services, features or resources we make available on our Website.

Clients may be asked for identification information as appropriate. We will collect personal identification information from Clients only to the extent required by our AML/KYC policy. Clients are not obliged to provide us with identification information, but if they do not provide it, they may not be able to use the OTC platform or other services offered by us.

The personal information we may collect from you include:

- your name and title;
- address and email address;
- log-in details;
- nature of the product or service requested;
- payment information; and
- related information so that we may provide the OTC Platform and other services to you.

When we conduct AML/KYC checks, we also collect personal information from third party sources, such as public registers and records and credit reference agencies.

#### **2. Information collected automatically about Clients**

We may collect certain information about Clients automatically whenever they interact with our Website. Such information may include the Client's IP address, browser name, the type of computer and technical information about Clients means of connection to our Website, such as the operating system and the Internet service providers utilized and other similar information.

This information may be linked to other information about you, and may therefore constitute personal information.

### **3. Web browser cookies**

Our Website may use "cookies" to enhance user experience. This means a Client's web browser places cookies on their hard drive for record-keeping purposes and sometimes to track information about them. Clients may choose to set their web browser to refuse cookies, or to alert them when cookies are being sent. If they do so, note that some parts of the Website may not function properly.

### **4. How we use collected information**

TIDEBIT Ltd. may collect and use your personal information for the following purposes:

- To create an account for you and to provide our services to you;
- To run and operate our Platform;
- To satisfy our regulatory requirements, including but not limited to, AML/KYC compliance;
- To respond to any questions, requests or complaints from you;
- To improve customer service;
- To personalise user experience by enabling the Platform to 'remember' certain details about you and tailor the Website content and functionality accordingly; and
- To send periodic emails relating to the Platform or other services.

We may use your email address to send you information and updates pertaining to any orders.

### **5. Legal bases for using your personal information**

There are different legal bases that we rely on to use your personal information, namely:

- **Performance of a contract** – The use of your personal information may be necessary to perform the contract that you have with us. For example, as a user of our services we will use your personal information to respond to your requests and provide you with such services.
- **Consent** – We will rely on your consent when this is required by law, for example in relation to certain direct marketing practices. You may withdraw your consent at any time by contacting us at the details at the end of this Privacy Policy.
- **Legitimate interests** – We may use your personal information for our legitimate interests, for example to improve our products and services and the content of the Website. When we process personal information to meet our legitimate interests, we always balance these against the fundamental rights and freedoms of data subjects, and put in place robust safeguards to ensure your privacy is protected.
- **Compliance with laws** – We may use or disclose your personal information when we are required to do so by law (for example regulatory KYC and reporting obligations).

### **6. Your rights over personal information**

You have certain rights regarding your personal information, subject to local law. These include the rights to:

- access your personal information;

- rectify the information we hold about you;
- erase your personal information;
- restrict our use of your personal information;
- object to our use of your personal information;
- receive your personal information in a usable electronic format and transmit it to a third party (right to data portability); and
- lodge a complaint with your local data protection authority.

We encourage you to contact us to update or correct your information if it changes or if the personal information we hold about you is inaccurate.

Please note that we will likely require additional information from you in order to honour your requests.

If you would like to discuss or exercise such rights, please contact us using the contact details below.

## **7. Information sharing**

We do not sell, trade, or rent your personal identification information to others. We may share generic aggregated information not linked to any personal identification information regarding visitors and users with our business partners and with regulatory bodies to the extent required by law.

We may also share your personal information with third parties under the following circumstances:

- Service providers and business partners. We may share your personal information with our service providers and business partners that perform marketing services and other business operations for us. For example, we may partner with other companies to process secure payments, fulfil orders, optimize our services, send newsletters and marketing emails, support email and messaging services and analyse information.
- Group companies. TIDEBIT is owned by iSuncrowd Limited, so we work closely with other businesses and companies that fall within the TIDEBIT Group ("Group"). We may share certain information about your interactions with our systems with iSuncrowd Limited and other Group companies for marketing purposes and internal reporting.
- Any law enforcement agency, court, regulator, government authority or other third party. We may share your personal information with these parties where we believe this is necessary to comply with a legal or regulatory obligation, or otherwise to protect our rights or the rights of any third party.
- Asset purchasers. We may share your personal information with any third party that purchases, or to which we transfer, all or substantially all of our assets and business. Should such a sale or transfer occur, we will use reasonable efforts to try to ensure that

the entity to which we transfer your personal information uses it in a manner that is consistent with this Privacy Policy.

The recipients referred to above may be located outside the jurisdiction in which you are located (or in which we provide the services). See the section on "International Data Transfer" below for more information.

## **8. How we protect your information**

We adopt appropriate data collection, storage and processing practices and security measures to protect against unauthorised access, alteration, disclosure or destruction of your personal information, username, password, transaction information and data stored on our OTC Platform.

We will keep your personal information for as long as we have a relationship with you. Once our relationship with you has come to an end, we will retain your personal information for a period of time that enables us to:

- Maintain business records for analysis and/or audit purposes;
- Comply with record retention requirements under the law;
- Defend or bring any existing or potential legal claims; and
- Deal with any complaints regarding the services.

We will delete your personal information when it is no longer required for these purposes. If there is any information that we are unable, for technical reasons, to delete entirely from our systems, we will put in place appropriate measures to prevent any further processing or use of the data.

## **9. International data transfer**

Your personal information may be transferred to, stored, and processed in a country that is not regarded as ensuring an adequate level of protection for personal information under European Union law.

We have put in place appropriate safeguards (such as contractual commitments) in accordance with applicable legal requirements to ensure that your data is adequately protected. For more information on the appropriate safeguards in place, please contact us using the contact details below.

## **10. Electronic newsletters**

If a user decides to opt-in to our mailing list, they will receive emails that may include company news, updates, related product or service information, etc.

## **11. Compliance with children's online privacy protection act**

We do not accept users under the age of 21 and no part of our Website is structured to attract anyone under 21.

## **12. Changes to this Privacy Policy**

TIDEBIT has the discretion to update this Privacy Policy at any time. When we do, we will post a notification on the main page of our Website. Where changes to this Privacy Policy will have a fundamental impact on the nature of the processing or otherwise have a substantial impact on

you, we will give you sufficient advance notice so that you have the opportunity to exercise your rights (e.g. to object to the processing).

**13. Your acceptance of these terms**

If you do not agree to this policy, you should not use the OTC Platform or the Website.

**14. Contacting us**

If you have any questions about this Privacy Policy, our practices or your dealings with us, please contact us at: Room 3209, 32th Floor,Convention Plaza Office, 1 Harbor Road,WanChai, Hong Kong or [corporate@tidebit.com](mailto:corporate@tidebit.com)

We are committed to working with you to obtain a fair resolution of any complaint or concern about privacy. If, however, you believe that we have not been able to assist with your complaint or concern, you have the right to make a complaint to the Information Commissioner's Office using their website <https://ico.org.uk/concerns/>.

Our Data Protection Officer is Mr Vincent Zheng and can be contacted at [vincent.zheng@tidebit.com](mailto:vincent.zheng@tidebit.com) .

**SIGNATURES**

Date of Master Agreement: \_\_\_\_\_

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the above date.

**SIGNED** for and on behalf of **iSunCrowd Limited(TIDEBIT)**.

Signature: \_\_\_\_\_

Name:

Title: Director or RO

**CLIENT SIGNATURE**

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

*(If applicable)* Title: \_\_\_\_\_

*(If applicable)* Name of company: \_\_\_\_\_

*(Note: Authorised Signatories should sign in accordance with the attached resolution of the company's board of directors)*

**Signatures of Authorised Signatories:**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_



