

LETTER OF INTENT

CRL Technologies Pilot Program

Date: _____

To:
CRL Technologies Inc.
251 Little Falls Drive
Wilmington, DE 19808
United States

Attention: Andrea Riccardo Galié, CEO
Email: support@crl-technologies.com

1. PARTIES

Prospective Partner (the "Broker"):

- **Legal Entity Name:** _____
- **Registration Number:** _____
- **Registered Address:** _____
- **Regulatory Authority:** _____
- **License Number:** _____

Primary Contact: - Name & Title:

- **Email:**
- **Phone:**

Technical Contact: - Name & Title:

- **Email:**
- **Phone:**

2. INTENT TO EVALUATE

The Broker hereby expresses its intent to evaluate the **CRL (Conditional Retroactive Leverage) White Label API** for potential integration into its derivatives offering for professional clients under MiFID II Eligible Counterparty or Professional Client classification.

3. PILOT PROGRAM SCOPE

3.1 Products to Evaluate

- ☐ CRL Base™ (retroactive leverage with trigger)
- ☐ CRL Overlay™ (integration with existing positions)
- ☐ CRL Shield™ (downside protection layer)

3.2 Target Asset Classes

- ☐ FX Majors (EUR/USD, GBP/USD, USD/JPY)
- ☐ Equity Indices (S&P 500, DAX, FTSE 100)
- ☐ Commodities (Gold, Oil, Natural Gas)
- ☐ Other: _____

3.3 Estimated Monthly Volume

- ☐ €10M - €50M
- ☐ €50M - €100M
- ☐ €100M - €500M
- ☐ €500M+

3.4 Pilot Duration

Expected pilot period: _____ months (typically 3-6 months)

4. TECHNICAL REQUIREMENTS

4.1 Integration Type

- ☐ REST API (recommended for Tier-3 brokers)
- ☐ FIX Protocol (for Tier-2 banks with existing FIX infrastructure)
- ☐ Hybrid (REST for management, FIX for order flow)

4.2 Infrastructure

- ☐ Cloud-based (hosted by CRL Technologies)
- ☐ On-premises deployment (for large institutions)
- ☐ Hybrid architecture

4.3 Authentication

- ☐ HMAC-SHA256 (standard)
 - ☐ mTLS (mutual TLS, recommended)
 - ☐ Both (defense-in-depth)
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5. COMMERCIAL TERMS (INDICATIVE)

5.1 Pilot Phase

- **Setup Fee:** €10,000 - €50,000 (one-time, includes integration support)
- **Revenue Share:** 35% - 45% of premium collected
- **Minimum Commitment:** 3-month pilot with 10+ professional clients

5.2 Production Phase

- **Monthly Licensing:** To be negotiated based on volume
- **Revenue Share:** 30% - 40% (volume-tiered)
- **SLA:** 99.5% uptime, <100ms API response (tested: ~75ms median)

Note: Final commercial terms subject to negotiation and formal agreement.

6. REGULATORY & COMPLIANCE

6.1 Broker Representations

The Broker represents and warrants that: - ✓ It is duly licensed to offer derivatives to professional clients - ✓ It has adequate risk management and compliance infrastructure - ✓ It will conduct proper suitability assessments for CRL products - ✓ It will provide all required MiFID II disclosures and KIDs

6.2 Target Client Base

- **Only Eligible Counterparties** (per MiFID II Article 30)
 - **Only Professional Clients** (per MiFID II Article 4(1)(10))
 - **No retail clients** unless specifically authorized by national regulator
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7. CONFIDENTIALITY & NDA

This Letter of Intent is subject to the execution of a mutual Non-Disclosure Agreement (NDA) covering: - Technical specifications and API documentation - Pricing and commercial terms - Backtest results and performance data - Client information and trading patterns

NDA Status: - [] To be executed concurrently with this LOI - [] Already in place (dated: _____)

8. NEXT STEPS & TIMELINE

Week 1-2: Discovery & Onboarding

- ✓ NDA execution
- ✓ Sandbox credentials provisioned
- ✓ Technical documentation package delivered
- ✓ Kickoff call (CTO, Risk, Compliance teams)

Week 3-4: Technical Integration

- ✓ REST API or FIX integration
- ✓ HMAC/mTLS authentication setup
- ✓ UAT environment testing
- ✓ Compliance pack review

Week 5-8: Pilot Launch

- ✓ 5-10 professional clients onboarded
- ✓ Live trading with real positions
- ✓ Daily reconciliation and reporting
- ✓ Weekly performance review calls

Week 9-12: Evaluation & Scale

- ✓ Pilot performance analysis
 - ✓ Commercial terms finalization
 - ✓ Full production rollout planning
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9. TERMINATION

Either party may terminate this Letter of Intent: - With 30 days' written notice during pilot phase - Immediately if regulatory approval is denied - Immediately upon material breach of confidentiality obligations

10. NON-BINDING NATURE

This Letter of Intent is **non-binding** except for: - Confidentiality obligations (Sections 7) - Good faith negotiation commitment - Regulatory compliance requirements (Section 6)

Final binding terms will be set forth in a definitive Master Services Agreement.

11. GOVERNING LAW

This Letter of Intent shall be governed by the laws of: - ☐ Delaware, United States - ☐ England & Wales, United Kingdom - ☐ Other:

SIGNATURES

CRL Technologies Inc.

Signature: _____

Name: Andrea Riccardo Galié

Title: Chief Executive Officer

Date: _____

Broker (Prospective Partner)

Signature: _____
Name: _____
Title: _____
Date: _____

Company Stamp/Seal: [If applicable]

APPENDIX A: IMMEDIATE ACTION ITEMS

After LOI execution, CRL Technologies will provide within 48 hours:

1. ✓ Sandbox API credentials (tenant ID + HMAC secret)
2. ✓ Postman collection for API testing
3. ✓ SDK packages (Python, C++, Java, TypeScript, Go)
4. ✓ mTLS certificate signing instructions
5. ✓ Compliance documentation pack (gated)
6. ✓ Technical integration guide
7. ✓ Backtest methodology (under NDA)

Next Call Scheduled: Within 5 business days of LOI signature

For questions or clarifications, contact:

Email: support@crl-technologies.com

Website: <https://crl-technologies.com>

API Documentation: <https://crl-api.crl-technologies.com> (after onboarding)

This template is for informational purposes only and does not constitute legal advice. Consult with qualified legal counsel before signing any binding agreements.

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Last Updated: November 2025

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