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# FENBUSHI CAPITAL

## Filecoin Plus Client Onboarding Guidelines

February 26<sup>th</sup>, 2021

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The guidelines (“**Guidelines**”) set forth below apply to all such applicants (“**Clients**”), including business enterprises, financial institutions, non-profit organizations and so forth, which request DataCap allocations by Fenbushi Capital (“**Fenbushi**”) for storage of real data on the Filecoin Network as verified Filecoin Plus clients.

### 1. General Requirements

1.1 Subject to Fenbushi’s waiver on a case by case basis, each Client requesting DataCap allocation from Fenbushi is by default required to meet the following general requirements (without prejudice to Fenbushi’s right to impose further requirements):

#### (1) Legal Standing

The Client shall be:

- (a) a company, partnership, institution or any other kind of entity legally formed and validly existing under the laws of one jurisdiction of Greater China<sup>1</sup>; or
- (b) a company, partnership, institution or any other kind of entity legally formed and validly existing outside Greater China but having its major business operations within Greater China.

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<sup>1</sup> “Greater China” refers to Mainland China, Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan collectively.

## (2) Business Operation

The Client shall have been conducting such business operations that are legally permissible under the applicable laws of the relevant jurisdiction(s), no matter whether such business are for profit or not, and no material violation of such laws has been committed by the Client that results in actual or threatened suspension or termination of the Client's business.

## (3) Source of Data

All the data to be stored by the Client on the Filecoin network are:

- (a) legally generated or otherwise obtained by the Client during the ordinary course of business;
- (b) useable, valuable or meaningful for business, trade, finance, education, healthcare, environmental protection, culture, sport, politics, justice, engineering, academic and scientific research, technological development and application or other human activities, or otherwise contributory to human knowledge or social welfare, and
- (c) not artificially created for storage on the Filecoin network.

The Client shall have full ownership of, or is licensed to use and possess under the applicable laws or pursuant to such contracts to which the Client is a party, the data to be stored on the Filecoin network.

## (4) Regulatory Compliance of Storage

No law or regulation of any jurisdiction to which the Client is subject, whether pertaining to national security, cyber security, trade secrets, confidentiality or

otherwise, prohibits or restricts the Client from storing the relevant data on such decentralized storage system as the Filecoin Network, except to the extent that the Client has obtained appropriate regulatory permission(s) for the same. The data meant to be stored by the Client on the Filecoin network shall not contain any information that may result in actual or threatened violation of any applicable law, regulation or legally enforceable contract to which the Client or the relevant storage provider may be subject.

(5) No Affiliation with Filecoin Miners

The Client shall not be a Filecoin miner per se or an Affiliate<sup>2</sup> of any Filecoin miner. Furthermore, the Client shall not conspire, or enter into any under-the-table transaction, with any Filecoin miner in pursuit of any undue benefits from the allocated DataCap.

(6) Good Faith

The Client shall act in good faith with true and justifiable intention of data storage when requesting or spending any DataCap. Neither any illegal, unethical, or malicious purpose nor any undue process shall be pursued by the Client in connection with any DataCap allocation.

1.2 Fenbushi has full discretion to determine whether any of the requirements set forth in Section 1.1 is met or not by the Client. A prior determination may later be revoked by Fenbushi at any time if Fenbushi later arrives at the opposite conclusion based on new supporting information.

1.3 Fenbushi retains the right to impose Client-specific requirements in addition to those set forth in Section 1.1 above, which the Client shall equally meet to request or spend any DataCap.

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<sup>2</sup> "Affiliate" shall have such meaning as defined in the generally accepted accounting principles of Mainland China.

1.4 A waiver of requirement is only granted by Fenbushi in its sole discretion based on the Client's specific request, which request shall elaborate convincing reasons justifying the necessity of the waiver. No waiver will be granted and any granted waiver will be retroactively revoked if the Client proves to commit any fraud or false representation in seeking the waiver.

## **2. Application for DataCap Allocation**

2.1 The Client shall apply for DataCap allocation by Fenbushi in accordance with the procedure set forth in this Section 2. No anonymous application will be accepted by Fenbushi.

2.2 The application process shall be kicked off by the Client on "Filecoin Plus Registry" at <https://plus.fil.org>. The Client shall proceed with "General Verification" as a client, choose "Fenbushi Capital" on the webpage of Notary list and then fill out and send the "Data Allocation Request" on "Filecoin Plus Registry". A fresh issue on GitHub will be automatically created following the Client's completion of the foregoing steps<sup>3</sup>. It is not recommended that the Client request more than 50TB of DataCap per application without compelling reason.

2.3 Upon the kick-off of the application process described in Section 2.2 above, the Client shall provide send via e-mail to "[Datacap\\_application@fenbushi.vc](mailto:Datacap_application@fenbushi.vc)" all such documents as specified in Annex 1 "Preliminary Document Request List of Application for DataCap". Fenbushi has the right to check the original copy of any document so submitted. If there is no electronic copy for any required document, the Client provide Fenbushi with relevant hard copy in such manner as Fenbushi may separately instruct.

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<sup>3</sup> Such newly created issue is trackable at <https://github.com/filecoin-project/filecoin-plus-client-onboarding/issues>.

2.4 Fenbushi may ask for additional documents from the Client after reviewing the documents earlier submitted. Such additional document request may be made by Fenbushi both before and after its grant of DataCap to the Client.

2.5 All the information provided by the Client shall be authentic, accurate, complete and non-misleading. Any false information provided by the Client may result in the Client being denied access to DataCap allocations.

2.6 The Client is allowed to apply for DataCap allocation for both itself and its Affiliate(s), provided that:

- (1) the Client shall identify such Affiliate(s) in its initial written communication with Fenbushi;
- (2) such Affiliate(s) shall meet the same requirements and submit the same documents and materials as the Client shall meet and provide hereunder;
- (3) the Client shall be held accountable for all such actions as taken and all such information as provided by its Affiliate(s) as if such actions and information were taken and provided by the Client itself; and
- (4) Fenbushi's determination hereunder in respect of the Client's application for DataCap allocation shall be automatically and equally binding on each Affiliate of the Client without further notice.

Any amount of DataCap as may be granted by Fenbushi to the Client can be spent by its Affiliate(s) as identified in the Client's application letter unless and until such Affiliate(s) are disqualified by Fenbushi pursuant hereto.

2.7 If two or more applicants who are Affiliated to each other separately request DataCap allocations from Fenbushi, their applications will be consolidated so that

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only one of them will be regarded as the Client with the other(s) being the Affiliate(s) thereof.

2.8 Any pending application submitted by the Client may be withdrawn by the Client at any time by manually closing the relevant issue on GitHub, provided that the Client and any of its Affiliates is not allowed to apply for any DataCap allocation from Fenbushi within three (3) months after the withdrawal.

2.9 The Client may submit subsequent applications for further DataCap allocations after fully spending the DataCap earlier granted by Fenbushi. Each such subsequent application shall likewise be accompanied by the Client's submission of the information required hereunder, provided that the information submitted by the Client upon its initial application for DataCap, to the extent unchanged by then, may be dispensed with.

### 3. **Vetting**

3.1 Fenbushi will vet the Client based on such information as provided by the Client and/or gathered by Fenbushi on its own, and may request further information, explanations and clarifications from the Client from time to time during the vetting process<sup>4</sup>. The Client shall respond to such information requests of Fenbushi in due course to keep the vetting process moving forward.

3.2 At any time during the vetting process, Fenbushi may, based on the Notary Governance Principles and Mechanisms of Filecoin Plus<sup>5</sup>, put forward additional requirements for the Client to meet<sup>6</sup>. The Client shall provide Fenbushi with proofs of it having met the foregoing additional requirements to resume the vetting process.

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<sup>4</sup> This interactive process usually takes place on GitHub.

<sup>5</sup> Please refer to the relevant Filecoin repositories on GitHub for these Principles and Mechanisms, which are being updated and iterated from time to time.

<sup>6</sup> This interactive process usually take place on GitHub.

3.3 If at any time during the vetting process the Client withdraws its application, the vetting process will be automatically terminated and non-resumable without Fenbushi's further notice. The Client will be deemed as having withdrawn its application for DataCap allocation in the event that the Client fails to respond to Fenbushi's request within thirty (30) days.

3.4 The duration of the vetting process may vary case by case, depending primarily on the completeness and complexity of the Client's information. Fenbushi is not committed to any particular turnaround to process the Client's application.

3.5 Subject to any waiver of requirements that may be granted by Fenbushi, a conclusion will be drawn by Fenbushi on whether the Client meets all the requirements set forth herein or imposed by Fenbushi separately. Based on such conclusion, Fenbushi will issue an official reply to the Client stating:

- (1) the approval or denial of DataCap allocation to the Client; and
- (2) (in case of approval) the amount of DataCap to be allocated to the Client, which does not necessarily equal the amount requested by the Client and usually does not exceed 50 TB.

3.6 Should the official reply of Fenbushi deny the Client's access to any DataCap:

- (1) Fenbushi will manually close the issue relating to the Client's DataCap allocation on GitHub;
- (2) the Client shall not request any DataCap from Fenbushi within six (6) months thereafter, except as otherwise stipulated in Sub-section 3.6(3) below; and

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(3) the Client is allowed to file, within three (3) days after receiving the official reply, a petition to Fenbushi via e-mail for a reconsideration, provided that the conclusion drawn by Fenbushi after its reconsideration shall:

(a) be final and conclusive for the Client; and

(b) (if in favor of the Client) revive the relevant denied application of the Client and allow the Client to create a new issue on GitHub for requesting the DataCap allocation.

3.7 Alternatively, in case Fenbushi considers any applicable requirement not met by the Client, Fenbushi may in its sole discretion issue an interim reply (in lieu of an official reply denying the Client's application) to give the Client certain period of time to take remedial actions. No further remedy period will be given before Fenbushi's issuance of its official reply of denial if the relevant requirement remains unsatisfied by the expiry of the given remedy period.

#### **4. Approval and Allocation of DataCap**

4.1 Should Fenbushi approves in its official reply the allocation of any amount of DataCap to the Client, such amount of DataCap may be allocated in one lump sum or in phases. In case of DataCap allocation in phases, the portion of DataCap to be allocated in following phases will be forfeited by Fenbushi where the Client is found violating these Guidelines or its Letter of Covenant (as defined below).

4.2 Any approved DataCap allocation will not come into effect until and unless:

(1) all the representations and warranties made by the Client for applying for the DataCap remain authentic, accurate, complete and non-misleading;



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(2) the Client has signed and submitted to Fenbushi a letter of covenant (“**Letter of Covenant**”) in such form as set out in Annex 2 (to be customized for each Client) with respect to its post-allocation use of the granted DataCap;

(3) the Client has designated a FIL address for itself to receive and use DataCap;

(4) Fenbushi signs, using the private key to its dedicated Notary address, the relevant DataCap allocating transaction on Filecoin’s public ledger through “Filecoin Plus Registry”<sup>7</sup>.

4.3 No petition by the Client for increasing the amount of DataCap allocated will be accepted by Fenbushi.

4.4 In the event that the Client loses, for any reason whether attributable to the Client or not, access to the private key of the FIL address designated to Fenbushi for Filecoin Plus, the unspent DataCap allocated to the Client will be immediately nullified and unrecoverable.

## **5. Representations and Warranties by the Client**

5.1 The Client shall be deemed as making or repeating the representations and warranties set forth in Section 4.2 below when (1) applying for DataCap allocation by Fenbushi; (2) being granted any DataCap by Fenbushi; and (3) spending any DataCap allocated by Fenbushi.

5.2 The Client’s representations and warranties include the following:

(1) It meets, or will before Fenbushi’s DataCap allocation meet, all the requirements set forth in Section 1.1 hereof;

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<sup>7</sup> Once the transaction is successfully signed, the issue on GitHub regarding the Client’s request for DataCap will be automatically closed. Correct labels and information will also be added to the signed transaction.

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- (2) all the information provided or to be provided by it for applying for the DataCap allocation by Fenbushi are authentic, accurate, complete and non-misleading;
  - (3) no bankruptcy, insolvency, winding-up or similar proceeding has been initiated by or against it or is reasonably expected to occur;
  - (4) it has full and sufficient knowledge of how the Filecoin network works and what the Filecoin network can deliver with respect to data storage;
  - (5) it does not pursue or intend any crypto-currency investment or speculative activity by applying for or spending DataCap;
  - (6) it has not been denied by any other Filecoin Plus Notary for DataCap allocation as a result of any unethical behavior, illegal action or criminal offense;
  - (7) it has not committed any material violation of Filecoin community governance rules or any action that directly or indirectly compromises the Filecoin network;
  - (8) it does not have any unrevealed control, equity or other interest in any Filecoin miner;
  - (9) it has not committed any bribery or other corruption that may unduly influence the decision making of any staff or representative of Fenbushi; and
  - (10) it has full and exclusive control of the private key to the FIL address designated by it to Fenbushi in connection with Filecoin Plus operations.

## **6. Covenants of the Client**

The Client shall covenant to Fenbushi that, after any amount of DataCap being allocated, it shall:

- (1) only use the allocated DataCap during its ordinary course of business and not use the allocated DataCap in any illegal or unethical manner;
- (2) not assign, transfer, or sell any part of the allocated DataCap to any third party (except for its Affiliates identified in the Client's initial application), including transfer to any third party by virtue of revealing the private key to its FIL address in connection with Filecoin Plus operations;
- (3) not deploy 70% or more of its available DataCap to any single Filecoin miner;
- (4) not enter into any merger, consolidation, acquisition, contractual control arrangement or otherwise that may result in it being an Affiliate of any Filecoin miner;
- (5) take any and all actions as required to keep its representations and warranties made to Fenbushi authentic, accurate, complete and non-misleading; and
- (6) accept Fenbushi's inspections on its DataCap spending activities and provide Fenbushi with any and all assistances to facilitate the same, including without limitation, providing Fenbushi with:
  - (a) a consolidated Content Identifier ("**CID**") list for verified storage deals on the Filecoin network that includes deal CID and miner ID (showing how the allocated DataCap has been used);
  - (b) description of the verified data being stored and how the data has been processed; and
  - (c) instructions on retrieval of the Client's verified data stored on the Filecoin network.

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## **7. Post-Allocation Monitoring**

7.1 After any DataCap allocation to the Client, Fenbushi will keep monitoring the Client spending the allocated DataCap to ensure that, inter alia:

- (1) it honors and fulfills all its covenants made in the Letter of Covenant;
- (2) it does not improperly spend the DataCap by (among others) over-allocating it to a single Filecoin storage miner; and
- (3) it does not do anything in breach of the Principles or Mechanisms of Filecoin Plus.

7.2 Fenbushi has the right to take appropriate punitive actions against the Client discovering the Client's violation of the applicable requirements, including without limitation, giving private or public warning and forfeiture of ungranted amount of DataCap.

## **8. Process Flow Diagram**

An illustrative process flow diagram of application, vetting and allocation of DataCap is attached hereto as Annex 3.

## **9. Confidentiality and Publicity**

9.1 Fenbushi is under no confidentiality obligation to any information provided by Client in connection with its DataCap allocation request to the extent that not expressly classified by the Client as confidential, and shall be entitled to provide the public with open access to the same.

9.2 To the extent any information provided by the Client is classified as confidential, Fenbushi shall be entitled to disclose the same to the Filecoin community or

appropriate third parties in order to meet Filecoin Plus Notary audit requests or such other requirements as may be imposed by any governance rules of Filecoin Plus.

9.3 Fenbushi shall be entitled to announce or otherwise publicize the name of the Client and the amount of allocated DataCap after making DataCap allocation to the Client.

## **10. Communications**

The Client shall contact Fenbushi via e-mail ([Datacap\\_application@fenbushi.vc](mailto:Datacap_application@fenbushi.vc)) for anything relating to DataCap allocation, except for such interactive steps that are required to take on GitHub or “Filecoin Plus Registry” pursuant hereto. Fenbushi may publicize additional ways of liaison from time to time in connection with Filecoin Plus operations.

## **11. Disclaimer**

Fenbushi hereby disclaims any and all responsibilities and shall in no case be held liable for or:

- (1) any error, malfunction, breakdown, collapse or the like of GitHub or “Filecoin Plus Registry” that may occur during the operational process of Filecoin Plus;
- (2) any bug, loophole, flaw or defect of the design, coding, mechanism, program, network running of the Filecoin or any node thereof;
- (3) the Principles, Mechanism or other community governance rules of Filecoin Plus (including any amendment or update thereof), especially those applicable to Filecoin Plus Notaries;

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- (4) any governance action taken or resolved to take by the Filecoin community in connection with Filecoin Plus;
  - (5) any theft, loss or exposure of the private key to the Client's FIL address designated to Fenbushi;
  - (6) any storage service provided by a Filecoin storage miner to the Client;
  - (7) any bribery or other corruptions that are committed by the Client or any Filecoin miner with respect to the operations of Filecoin Plus; or
  - (8) any fee, expense, disbursement or other cost that may be incurred or suffered by the Client as a result of or in connection with the application for or spending of DataCap of Filecoin Plus, no matter whether the requested DataCap is granted or denied by Fenbushi.

## **12. Miscellaneous**

- 12.1 The Client shall bear its fees and expenses incurred in connection with the application for or spending of DataCap of Filecoin Plus.
- 12.2 Neither any failure nor any delay by Fenbushi in exercising any right, power or privilege under these guidelines will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege.
- 12.3 The rights and obligations of these Guidelines shall are specifically designed for the Clients who apply for and/or use the DataCap of Filecoin Plus. Nothing expressed or implied herein shall be construed to give any other person any legal or equitable rights hereunder. Except as expressly provided herein, the

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rights and obligations of the Clients hereunder may not be assigned or delegated by any person.

12.4 The headings of Sections in these Guidelines are provided for convenience only and will not affect its construction or interpretation.

12.5 The Annexes attached hereto are an integral part of these Guidelines and are incorporated herein by this reference and all references herein to these Guidelines shall include the Annexes.

12.6 These Guidelines may be amended and/or updated by Fenbushi from time to time and each of such amendments or updates will retroactively apply to the Clients.

12.7 These Guidelines will be interpreted by Fenbushi exclusively and each of Fenbushi's interpretations shall bind the Clients.

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## Annex 1 - Preliminary Document Request List of Application for DataCap

The Client is aware and understands that the information and documents provided by it as required hereby will be relied upon by Fenbushi or its representatives in determining the Client's eligibility for DataCap allocation. The Client hereby represents and warrants that the information and documents supplied by it are true, accurate, complete and non-misleading, and the Client undertakes the obligation to notify Fenbushi of any change in the information and documents presented and provided.

<b><u>Please fill in the following Client Information:</u></b>		
<b><u>请填入下述客户信息：</u></b>		
1	Name of Entity: 主体名称	
2	Jurisdiction of Organization: 所在的司法辖区	
3	Registration number: 登记注册号	
4	Principal Location of Business: 主要经营地点	
5	Contact Person and Title: 联络人名称和职位	
6	Address (for all correspondences) and email address: 通信地址和电邮地址	



7	<p>Names of any individual(s) who exercise control over the management of the Entity</p> <p>对该实体的运营享有控制权的所有自然人的姓名</p>	
8	<p>Names of each of the individuals who owns or controls over 25% of the Entity's equity interest or voting right</p> <p>对该实体享有 25%以上股权或投票权的所有自然人的姓名</p>	
9	<p>Description of principal business and the data to be stored on Filecoin (inter alia, data content and format)</p> <p>描述主营业务以及拟存入 Filecoin 的数据（尤其是数据内容和格式）</p>	
10	<p>Sources of the data to be stored on Filecoin:</p> <p>拟存入 Filecoin 网络里的所有数据的来源</p>	
11	<p>The names and nodes of the Filecoin miners to which you expect to place storage orders in spending the allocated DataCap, as well as the estimated percentage of allocations among them.</p> <p>请阐明你在使用 DataCap 时，拟发存储订单给哪些 Filecoin 矿工（名字</p>	

	和节点)，以及它们之间的预计分配比例。	
12	<p>Whether the data to be stored on Filecoin is subject to confidentiality, trade secret, national secrets or national security.</p> <p>拟存入 Filecoin 网络的数据是否涉及保密义务、行业机密、国家机密或国家安全。</p>	
<p><b><u>Please provide us with the following via e-mail or courier (if anything required is inapplicable to you, please elaborate why):</u></b></p> <p><b><u>请通过电邮或快递提供如下资料（如果某项资料不适用于你，请阐明原因）：</u></b></p>		
1	<p>Certificate of Incorporation (extract from the companies register or equivalent)</p> <p>设立证书（摘自官方记录）</p>	
2	<p>Articles of association / other constitutional documents</p> <p>章程/其他组织宪章性文件</p>	
3	<p>Proof of registered address or principal business address (such as office lease agreement)</p> <p>注册地址或主要营业地址的证明（例如办公室租赁合同）</p>	
4	<p>Register of Shareholders/Members and a chart illustrating the ultimate beneficial ownership structure</p> <p>股东名册，以及一份最终受益所有权的架构图</p>	
5	<p>Register of Directors (or the members of equivalent governing body)</p> <p>董事名册（或等效的治理机构的成员名单）</p>	
6	<p>Financial statements of last fiscal year</p> <p>过去一年的财务报告</p>	

7	<p>Internal workflow and procedure designed to meet data-related regulatory requirements</p> <p>为符合数据相关的监管要求而设置的组织内部工作流程和程序</p>
8	<p>Sample data stored in a USB flash disk (to be couriered to Fenbushi's office), whose size (by file type) must be at least: (1) 5MB for Images; (2) 5MB for audio; (3) 5GB for video; (4) 1GB for Mirror; (5) 500MB for Compressed Files; (6) 1MB for Data Interchange; (7) 500KB for Texts; or (8) 10MB for PDF.</p> <p>以 U 盘形式存储的样本数据（需寄送至分布式资本的办公地址），（按文件类型）样本数据量的最低标准为：（1）图片为 5MB；（2）音频为 5MB；（3）视频为 5GB；（4）镜像文件为 1GB；（5）压缩文件为 500MB；（6）数据交换文件为 1MB；（7）文本文件为 500KB；或（8）PDF 文件为 10MB。</p>
9	<p><i>(Initially optional but may be required by Fensbushi at a later stage)</i></p> <p><i>(初期非必需，但之后分布式资本可能会要求)</i></p> <p>Content Identifier ("CID") list in csv/xsl format for the data to be stored on Filecoin and pre-uploaded to the relevant mining node, which set forth deal ID, miner ID, payload ID, filename, file format, deal size in bytes, dates and curated datasets.</p> <p>对于拟存入 Filecoin 网络且已预上传至相关挖矿节点的数据，csv 或 xsl 文件格式的内容标识符 ("CID") 列表，其中应列明 deal ID、miner ID、payload ID、文件名、文件格式、订单大小（字节数）、日期和数据集。。</p>

The signatory certifies that the signatory has full power and authority to execute the above form on behalf of the Client without being prohibited by law or regulations applicable to Client.

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

**[Print Name and Title]**

Dated:

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**Annex 2 - Form of Letter of Covenant**

Date: *[to be inserted]*

To: Fenbushi Capital

We, *[insert name]*, being a Filecoin Plus Client as verified by you, hereby irrevocably and unconditionally covenant to you that:

1. It will comply with and satisfy all the covenants set forth in the Guidelines to spend the allocated DataCap;
2. *[further Client-specific covenants to be inserted]*

We hereby agree to accept any and all disciplinary and punitive measures that may be imposed by Fenbushi Capital as a result of our violation of any of the foregoing covenants, including without limitation, forfeiture of our unspent DataCap.

***[insert Client name]***

### Annex 3 - Process Flow Diagram

