

Terms & Conditions

Risk Disclosure Statement

The services provided by or through BaGuk Finance OÜ (hereinafter, "BaGuk Finance") cover dealings in physically settled spot transactions involving cryptographic currencies ("Digital Assets").

The intention of this Risk Disclosure Statement is to inform you that the risk of loss in relation to any such transactions may be substantial in certain circumstances. 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 undertaking or closing any open Transactions.

Fees

Spreads, fees, 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.

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.

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 pairs 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. The absence of an underlying reference price may make it difficult to judge “fair value”.

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

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.

Acknowledgment

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 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 BaGuk Finance, nor any Affiliate of BaGuk Finance, 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 BaGuk Finance or from any Affiliate of BaGuk Finance 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
- f) If BaGuk Finance makes any suggestions, it assumes no responsibility for your portfolio or for any investment or transaction which you have entered into.

No communication (written or oral) received from BaGuk Finance or from any Affiliate of BaGuk Finance 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 To OTC transaction

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 market prices. In particular, you recognise that you may suffer significant losses in a transaction both in terms of the amounts you pay under the terms of the transaction being greater than the amounts you receive. BaGuk Finance and/or its Affiliates are engaged in client-driven and proprietary activities in many markets and those general activities, 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.
- d) Price Risk: Because the prices and characteristics of transactions are individually negotiated and there is no central source for obtaining prices from competing dealers, there can be inefficiencies in transaction pricing. BaGuk Finance makes no representation or warranty that prices will always be the best prices available to you. BaGuk Finance may make a profit from a transaction with you no matter what result the transaction has from your point of view.
- e) Risk of Conflict of Interest: You recognise that BaGuk Finance and/or its Affiliates may at any time enter or have entered into other contracts with or for other parties including, without limitation, contracts which may result in BaGuk Finance and/or its Affiliates holding a potentially opposing position to yours in respect of a Transaction, that BaGuk Finance may also therefore gain a profit, charge or remuneration for itself and/or its Affiliates, and that in such cases BaGuk Finance and/or its Affiliates shall not be liable to account or specifically disclose to you either the fact of such contracts or any such profit, charge or remuneration made or received by BaGuk Finance and/or its Affiliates from any such contract or other related contract. You agree that unless otherwise expressly specified in a transaction advice, confirmation or contract note, BaGuk Finance shall be deemed to be acting in all respects as principal for the purpose of each transaction entered into by you; however, this will not prevent or restrict BaGuk Finance (in its sole discretion but without any obligation to do so) from simultaneously or any other time acting as principal or agent for the purposes of any other contracts with or for any other party, including contracts which may involve a potentially opposing position to yours in respect of a transaction.

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CLIENT TRADING MASTER AGREEMENT (THE "MASTER AGREEMENT")

1. GENERAL

- 1.1. **Scope.** BaGuk Finance OÜ (as identified in the relevant Confirmation) anticipates entering into one or more transactions and/or over-the-counter transactions with you relating to Digital Assets, as further described in Schedule 2 (Product Specific Terms) 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. **OTC BaGuk Finance.** Transactions may be carried out electronically over our OTC BaGuk Finance. All such Transactions will be subject to the terms of this Master Agreement and Schedule 3 (*Electronic Trading Terms of Service*). To the extent that there is an inconsistency between the terms of Schedule 3 and this Master Agreement, the terms of Schedule 3 shall prevail. Use of the OTC BaGuk Finance by individual users is also subject to the terms of Schedule 4 (*Privacy Policy*).
- 1.5. **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.
- 1.6. **No agency.** By entering into this Agreement and a Transaction, you confirm that you do so as principal and not as an agent or any person or entity or in any other capacity, fiduciary or otherwise.

2. DEFINITIONS

- 2.1. 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 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".

"**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.

"**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.

"Digital Asset Deliverable Transaction" means the Transaction will settle in accordance with clause 2 of Schedule 2 and that one or both of the assets to be delivered in accordance therewith will be a Digital Asset.

"Exchange(s)" means cryptocurrency 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 Quotation which is only capable of acceptance by us in full and at a price no worse than specified in your Order.

"Immediate-or-cancel Order" means an Order sent by you to us without us having first provided a Quotation 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 of the United States of America.

"Limit Order" means an Order to enter into a Transaction at a specified price or better, subject to clause 2 of Schedule 2.

"Market Order" means an Order to enter into a Transaction immediately at the best available price, subject to clause 1 of Schedule 2.

"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 BaGuk Finance based, except in the case of a Fill-or-kill Order or an Immediate-or-cancel Order, on a Quotation provided by BaGuk Finance.

"OTC BaGuk Finance" means our OTC trading platform.

"Privacy Policy" means our privacy policy as set out in Schedule 4 (*Privacy Policy*).

"Quotation" means, in respect of a potential Transaction, an indicative quotation from us to you as to the price at which we may, but shall not be obliged, to enter into such Transaction with you.

"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).

- "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.
- "Settlement Date"** refers to, in relation to any Transaction, each day specified in the relevant Confirmation for payment of any amount or delivery of any asset or currency under that Transaction. If such date is not a Business Day, it shall be adjusted in accordance with the applicable Business Day Convention (as defined in this Master Agreement) as specified in the relevant Confirmation.
- "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 OTC BaGuk Finance 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.
- "UK IGA"** means the Intergovernmental Agreement between the governments of the United States and the United Kingdom to facilitate the implementation of FATCA.
- "Underlying"** means a currency, asset (including Digital Asset), index or other measures of value which is applicable to a Transaction and is specified as such in the Confirmation.
- BaGuk Finance OÜ** (referred to as "BaGuk Finance"), 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 BaGuk Finance.
- 2.2. 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.
- 2.3. As used here, the singular or plural number shall each be deemed to include the other unless the context otherwise indicates.

3. 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):

3.1. 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.

3.2. 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.

3.3. 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.

3.4. 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.

3.5. 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 assume, the risks of this Agreement.

3.6. 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.

3.7. 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.

3.8. Binding Obligations

This Agreement and each Transaction constitute your legal, valid and binding obligations enforceable in accordance with their terms.

3.9. Status of Information

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

3.10. Power and Capacity

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

3.11. 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.

3.12. 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.

3.13. 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.

3.14. 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 OTC BaGuk Finance, 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 OTC BaGuk Finance 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 OTC BaGuk Finance. In addition, there will be times when circumstances may prevent the OTC BaGuk Finance from displaying prices or affect the prices being displayed.

4. AFFIRMATIVE COVENANTS

4.1. 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, 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
- f) you will execute in our favour from time to time any documents as may reasonably be required by us in connection with this Agreement or any Transaction, in form and substance acceptable to us.

4.2. You understand and acknowledge that, as a matter of law or and/or our corporate policy or risk appetite, BaGuk Finance:

- 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.

BaGuk Finance 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 BaGuk Finance 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 BaGuk Finance 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.

- 4.3. 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 BaGuk Finance 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.
- 4.4. 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.
- 4.5. 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.
- 4.6. You will not use any accounts, transactions or services provided by BaGuk Finance 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.

5. USER VERIFICATION

- 5.1. Anti-money laundering and anti-terrorist financing requirements including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 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.

6. ACCOUNT MAINTENANCE

- 6.1. The site is intended only for personal and non-commercial use. OTC BaGuk Finance closely monitors the security of the Site and Service. By registering with OTC BaGuk Finance, the User agrees to provide OTC BaGuk Finance with relevant, accurate and complete personal information in accordance with the registration procedure and to constantly update it.
- 6.2. The user can register only one Account on the Platform. Thus, any additional account may be suspended.

- 6.3. The User agrees that he/she will not use any Account other than his own, or access the Account of any other User at any time or assist others in obtaining unauthorized access.
- 6.4. OTC BaGuk Finance reserves the right to recommend amount limits for deposits/withdrawals from the Account. OTC BaGuk Finance can recommend daily, monthly and limits per transaction.
- 6.5. The User is responsible for maintaining the confidentiality of information in his Account, including, but not limited to, his password, e-mail address, wallet address, wallet balance, and all actions, including Transactions made through his Account. If there are any suspicious actions related to the User Account, OTC BaGuk Finance may request additional information from the User, including the authentication of documents, and block the Account during the verification process. The user is obliged to comply with these security requirements or accept termination of his account.
- 6.6. The User acknowledges that email should not be considered as a secure method of communication and should never be used to transmit Personal Information.
- 6.7. Creation or use of Accounts without prior special permission from OTC BaGuk Finance will lead to immediate suspension of all relevant Accounts, as well as all pending purchase/sale orders. Any attempt to do this or help others (Users or third parties), or the distribution of instructions, software or tools for this purpose will lead to the closure of the Accounts of such Users. Termination is not an exclusive means of protection against such a violation, and OTC BaGuk Finance may decide to take further action against the User.

7. ACCOUNT AND TRANSACTION LIMITS

- 7.1. Any person with whom the BaGuk Finance OÜ wishes to continue business relations will be set a limit allowing the client to execute incoming or outgoing transactions for a certain amount within one calendar year.
- 7.2. Limits may be as follows:
 - up to EUR 15,000 per calendar year (default limit, simplified enhanced due diligence according to the Rule of Procedure, identification by means of IT or copies of electronic documents or at the same place with the person);
 - over 15,000 to 100,000 euros per calendar year (increased limit, enhanced due diligence according to Rule of Procedure, identification on the basis of notarised documents or at the same place with the person, the person completes the "Declaration of Origin of the Funds or Alternative Payment Instruments or Virtual Valuables" and signs thereto);
 - More than 100,000 euros per calendar year (increased limit, enhanced due diligence according to Rule of Procedure, identification on the basis of notarised documents or at the same place with the person, requesting corresponding additional documents from the client (to be decided individually, according to Rules of Procedure)).

8. TRADING

- 8.1. You acknowledge and agree that each Transaction will be entered into in the following manner:
 - a) first, a Quotation to you from us;
 - b) second, an Order sent by you to us in response to our Quotation; and
 - c) finally our acceptance of your Order by us.
- 8.2. You may only send us an Order to execute a Transaction with the same details as contained in our Quotation, including, but not limited to, price, quantity, direction and currencies.

- 8.3. Each Transaction entered into in the manner described in clause 8.1 above is a binding contract between you and us upon acceptance by us in the manner described herein and in clause 8.4 below.
- 8.4. 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.
- 8.5. A Quotation may be provided in response to a request for Quotation sent by you. We may elect not to provide a Quotation without giving any reason. You acknowledge that the prices underlying our Quotations 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.
- 8.6. You acknowledge that we may apply reasonable restrictions to your activities on the OTC BaGuk Finance, including but not limited to restrictions on the quantity and currencies of your requests for Quotation. Such limitations will be enforced by us.
- 8.7. You acknowledge that the prices contained in our Quotations 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 Quotations are not taken from third party sources and therefore may not match prices that you see elsewhere.
- 8.8. 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 Quotation by the time that we receive your Order.
- 8.9. If, after the execution of a Transaction, we determine in our sole discretion that the conditions listed in clause 8.10 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.
- 8.10. The factors referred to in clause 8.9 include the following:
- a) the Quotation must be obtained via the OTC BaGuk Finance in the manner set out in Schedule 3
 - b) your Order to execute a Transaction has been given while the Quotation is still valid;
 - c) the Quotation must not contain a Manifest Error;

9. FEES AND COSTS

- 9.1. The User agrees to pay OTC BaGuk Finance Transaction fee for each completed Transaction.
- 9.2. Prior to trading, the User must consider the Transaction fee rates published on the Fee Schedule page. However, OTC BaGuk Finance reserves the right to change the Transaction fee rates from time to time publishing updates on the Fee Schedule page.
- 9.3. Charges, commissions or fees may also 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.
- 9.4. 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.

10. ILLEGAL TRANSACTIONS

- 10.1. OTC BaGuk Finance reserves the right to suspend or terminate your Account at any time if we reasonably believe that this is required by law or for the implementation of recommendations issued by the relevant government body or a recognized body for the prevention of financial crime.
- 10.2. It is strictly prohibited to use the Account for any illegal purposes. OTC BaGuk Finance will report any suspicious actions to the appropriate law enforcement authorities.
- 10.3. User agrees not to use the Services for transactions related to:
- money laundering, terrorist financing, proliferation of weapons of mass destruction;
 - human trafficking;
 - any goods or services that are unlawful or promotion, offer or sale of which is illegal or that are offered in connection with illegal, obscene or pornographic content, depicting children or a minor in sexual poses, depicting a means of propaganda or signs of anti-constitutional organizations glorifying the war or degrading human dignity;
 - any goods or services whose promotion, offer or marketing violates the copyrights, industrial property rights or other rights of any person;
 - archaeological finds;
 - drugs, drugs or hallucinogens;
 - weapons of any kind;
 - illegal gambling services;
 - Ponzi, pyramid or any other “get rich quick” schemes;
 - goods subject to trade embargo;
 - Mass media that harm minors and violate laws and, in particular, provisions for the protection of minors;
 - body parts or human remains;
 - protected animals or protected plants;
 - weapons or explosive materials; or
 - any other illegal goods, services or transactions.

11. ACCOUNT SECURITY

- 11.1. The User is responsible for maintaining the confidentiality of the credentials of his Account, including, but not limited to, a password, email address, wallet address, balance, and all actions, including Transactions made through the Account.
- 11.2. OTC BaGuk Finance staff will never ask the User to reveal their password. Any message that the user receives or the website he visits with a password request, other than the OTC BaGuk Finance website, should be reported to OTC BaGuk Finance. If the user doubts the authenticity of the website, he must ensure that the website conforms to the EV SSL standard (the security certificate verification is displayed in the address bar of the web browser).
- 11.3. It is recommended to regularly change the user's password (at least once every three (3) - six (6) months) in order to reduce the risk of security breaches against the account. OTC BaGuk Finance also advises the User not to choose a password that is easy to guess from information that someone may know or collect about the User, or a password that matters. The User should never allow anyone to access his/her Account or observe how the User gains access to his/ her Account.
- 11.4. If the User has any concerns about his/her Account, login data, password or other security functions that have been lost, stolen, illegally assigned, used without authorization or otherwise compromised, the User is recommended to change the password. The user must immediately contact the support service to find out about any loss, theft, misappropriation or unauthorized use of the Account, login information, password or other security features.

Any unjustified delay in notifying OTC BaGuk Finance may not only affect the security of the Account, but may also result in User's liability for any damages resulting from. If the User suspects that someone else has gained access to his/her Account, the User should also contact the appropriate government authority and report the incident.

- 11.5. The User must exercise reasonable care to ensure that his/her email accounts are secure and accessible only to the User, as his/her email address can be used to reset passwords or to communicate with the User about Account security. OTC BaGuk Finance cannot be held liable for the violation of the e-mail account, which led to the execution of an unauthorized transaction with proper confirmation. In the event that any of the email addresses registered in the User Accounts is compromised, the User must, without undue delay, learn about this, contact the Support Service, as well as contact your email service provider.
- 11.6. Regardless of whether the User uses a public, shared or his own computer to access the Account, the User must always ensure that his/her login data is not stored by the browser, cached or otherwise recorded. The user should never use any function that allows you to save login information or passwords on the computer that he/she uses.
- 11.7. The additional products or services that the User uses may have additional security requirements, and the User must become familiar with those that have been notified to him.
- 11.8. Two-factor authentication must be enabled for any withdrawal transaction.

12. TERMINATION OF THE MASTER AGREEMENT

- 12.1. The User may terminate the Master Agreement and close his Account at any time after settling any pending transactions.
- 12.2. The User also agrees that OTC BaGuk Finance may, by sending a notice, in its sole discretion, terminate his/her access to the Site and to his/her Account, including, but not limited to, our right to: restrict, suspend or terminate the service and user records, prohibit access to the Site and its content, services and tools, detain or delete hosted content and take technical and legal measures to keep users from the Site if we consider they create problems or are possible e legal obligations, violating the intellectual property rights of third parties or actions that do not comply with the letter or spirit of these Terms. In addition, we may, under appropriate circumstances and at our discretion, suspend or terminate User Accounts for any reason, including but not limited to: (1) attempts to gain unauthorized access to the Site or another User's account or to assist other attempts (2) overcoming software security functions that limit the use or protection of any content, (3) using the Service to perform unlawful actions, such as money laundering, is illegal e gambling, terrorist financing or other criminal acts, (4) violations of these Master Agreement, (5) non-payment or fraudulent payment for Transactions, (6) unforeseen operational difficulties, or (7) at the request of law enforcement or other government agencies, if OTC BaGuk Finance recognizes them as legitimate and convincing, acting at its discretion.
- 12.3. OTC BaGuk Finance also reserves the right to cancel unconfirmed Accounts or Accounts that have been inactive for six (6) months or more, and/or modify or discontinue our Site or Service. The User agrees that OTC BaGuk Finance will not be liable to them or any third party for the termination of their Account or access to the Site.
- 12.4. The suspension of the Account does not affect the payment of transaction fees for past transactions. Upon termination, the User must provide valid bank details or a cryptocurrency address in order to allow the transfer of any currencies deposited into his/her Account. OTC BaGuk Finance translates currencies as soon as possible at the request of the User within the time specified by OTC BaGuk Finance.
- 12.5. OTC BaGuk Finance will send him the credit balance in the User's Account, however, under certain circumstances, a number of international intermediaries may be involved in an international payment, and they or the receiving bank may withhold a commission. OTC

BaGuk Finance will make reasonable efforts to ensure that such charges are disclosed to the User prior to sending the payment; however, if they cannot be avoided, the User acknowledges that these fees may not always be calculated in advance, and that he/she agrees to be responsible for such fees.

13. SERVICES AVAILABILITY

- 13.1. The OTC BaGuk Finance, Website, API and the Services are provided on an “as is” and “as available” basis without any representation or warranty, whether express, implied or statutory. We specifically disclaim any implied warranties of title, merchantability, fitness for a particular purpose and non-infringement. We do not make any representations or warranties that access to any part of the service, or any of the materials contained therein will be continuous, uninterrupted, timely, error-free, secure, or free of viruses, worms, Trojan horses or other code with contaminating or destructive properties. Operation of the OTC BaGuk Finance, Website, API or the Services may be interfered with by numerous factors outside of our control. We make no representations or warranties concerning the real or perceived value of any quoted currency. Further, we make no representation or warranties as to the quality, suitability, usefulness, accuracy, or completeness of the Services or any materials contained therein or otherwise made available on or via the OTC BaGuk Finance, Website or the API.

14. GOVERNING LAW AND JURISDICTION

- 14.1. This Agreement and all non-contractual rights arising therefrom shall be governed by the laws of Estonia.
- 14.2. Any dispute between you and us in relation to this Agreement shall be subject to the exclusive jurisdiction of the courts of Estonia.
- 14.3. If you do not have a permanent place of business in Estonia, you agree to appoint and keep appointed an agent for the service of process and to notify us of the identity and address of such agent.
- 14.4. A person who is not a party to this Agreement shall not have any rights to enforce any term of this Agreement.

15. LIMITATION OF LIABILITY

- 15.1. Subject to clause 15.2 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 assets transferred to us.
- 15.2. 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.

16. AMENDMENTS

- 16.1. 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.
- 16.2. 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, as set out in Schedule 3 (Electronic Trading Terms of Service) or by any other means we think fit. Such amendments shall be binding on you after the effective date thereof.

17. FINANCIAL OR LEGAL ADVICE

- 17.1. OTC BaGuk Finance does not provide any financial, investment or legal advice in connection with the services provided by OTC BaGuk Finance. OTC BaGuk Finance can provide information about the price, range, volatility of cryptocurrencies and events that have affected the price of cryptocurrencies, but this should not be considered as investment or financial advice and should not be treated as such. Any decision to buy or sell a cryptocurrency is the user's decision, and OTC BaGuk Finance is not responsible for any losses incurred.
- 17.2. Please note that we do not provide You with financing and thus do not perform and support margin trading.

18. FORCE MAJEURE EVENTS

- 18.1. A "Force Majeure Event" means any event which, in our sole discretion, makes it illegal, impossible or otherwise impracticable for a party to fulfill its obligations under a Transaction and shall include (but not be limited to) the following events:
 - a) the asset exchange rate specified in the Confirmation or otherwise determined by us to be appropriate for any Transaction is split into dual or multiple 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).
- 18.2. Upon the occurrence of a Force Majeure Event (other than that set out in clause 18.1(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) suspend or otherwise modify this Agreement to the extent that the Disruption Event makes it impossible or impracticable for us to comply therewith.

18.3. We shall also notify you as soon as practicable after the occurrence of any such Force Majeure Event of any such alternative basis for the determination or adjustment of the manner of settlement, as the case may be.

18.4. In the case of the Force Majeure Event set out in clause 18.1(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.

19. INSTRUCTIONS AND CORRESPONDENCE

19.1. Any oral or written instructions received by us (including electronic instructions received through the OTC BaGuk Finance) 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.

19.2. 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.

19.3. 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.

20. STATEMENTS OF ACCOUNT AND CONFIRMATIONS

20.1. 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.

20.2. 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.

20.3. 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.

20.4. 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.

20.5. Any Statement or Confirmation or other documents to be given to you shall be validly given if dispatched 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.

21. PAYMENTS AND DELIVERIES

21.1. 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.

21.2. 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 account as we may by notice specify, and (in the case of payments to you) to you at such account notified by you to us.

21.3. 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.

21.4. 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.

21.5. Without prejudice to the survival of any other provision of this Agreement, your agreements and obligations contained in Clauses 21.1 to 21.4 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.

22. TAXATION

22.1.

- 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 22.1 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 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.

22.2. 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 22.2(a);

22.3. 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.

22.4. 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.

22.5. 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 BaGuk Finance 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.

- 22.6. You acknowledge that BaGuk Finance is not required to contest any demand made by any government authority for information regarding Transactions entered into with you or payment of withholding.
- 22.7. 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 22.
- 22.8. 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.
- 22.9. 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 11, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
- 22.10. 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 11.
- 22.11. If it is 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 22.11, the Local Currency Equivalent shall be calculated at what we reasonably regard to be the best available spot rate.

23. PAYMENT NETTING AND SETTLEMENT

- 23.1. 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.
- 23.2. 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.

24. 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. If the

amount of the Transaction Currency so purchasable shall be less than the original Transaction Currency amount calculated by us pursuant to the provisions of this Agreement, or directed pursuant to the judgment of any court, you shall, as a separate obligation and notwithstanding any judgment of any court, indemnify us against any loss sustained by us. You shall in any event indemnify us against any costs incurred by us in making any such purchase of the Transaction Currency.

25. 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.

26. COUNTERPARTS

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

27. MISCELLANEOUS

- 27.1. 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.
- 27.2. 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.
- 27.3. 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.
- 27.4. 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.
- 27.5. Nothing contained in this Agreement shall be construed as creating any partnership or joint venture with or between the parties.

28. CONFIDENTIALITY

- 28.1. Subject to Clause 28.2 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.

- 28.2. 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.
- 28.3. 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.

29. 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 21.3 (*Payments*). Any purported transfer not in compliance with this Clause 29 shall be void.

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

1.2. 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 Quotation to you from us;
- b) second, an Order sent by you to us in response to our Quotation; 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 Quotation, including, but not limited to, price, quantity, direction and currencies. In respect of a Fill-or-kill Order or an Immediate-or-cancel Order, we will not send a Quotation and you may send us an Order without first receiving a Quotation.

1.3. In respect of a Fill-or-kill Order:

- a) first, you will send us an Order which can only be accepted in full; and
- b) secondly, if we wish to accept the Order, we may accept the Order in full only provided that the price for the Transaction will not be worse than specified by you in your Order;

1.4. 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.

1.5. 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.

1.6. 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.

1.7. A Quotation may be provided in response to a request for Quotation sent by you. We may elect not to provide a Quotation without giving any reason. You acknowledge that the prices underlying our Quotations 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.

1.8. You acknowledge that we may apply reasonable restrictions to your activities on the OTC BaGuk Finance, including but not limited to restrictions on the quantity and currencies of your requests for Quotation. Such limitations will be enforced by us.

- 1.9. You acknowledge that the prices contained in our Quotations 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 Quotations are not taken from third party sources and therefore may not match prices that you see elsewhere.
- 1.10. 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 Quotation by the time that we receive your Order.
- 1.11. If, after the execution of a Transaction, we determine in our sole discretion that the conditions listed in clause 1.11 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.
- 1.12. The factors referred to in clause 1.10 include the following:
 - a) the Quotation must be obtained via the OTC BaGuk Finance in the manner set out in Schedule 3
 - b) your Order to execute a Transaction has been given while the Quotation is still valid;
 - c) the Quotation must not contain a Manifest Error;

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.

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 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 diluting or concentrative 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 effects 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 "**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, Quotations for exaggerated quantities or at manifestly incorrect prices; and
- d) any other event which we determine would or may have a 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) canceling 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) 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

6.1. A "**Settlement Disruption Event**" will occur if:

- a) any event that, as determined by us in our sole discretion, disrupts or impairs our ability to effect Transactions in or to obtain market values for the Underlying;
- b) as a result of an event beyond the control of either party, the transfer of a relevant Underlying cannot be reasonably effected; or
- c) due to some other event beyond the control of either party, the valuation or settlement of any relevant Underlying cannot be effected.

6.2. 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 the 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 fulfill its obligations under a Transaction and shall include (but not be limited to) the following events:

- a) the asset exchange rate specified in the Confirmation or otherwise determined by us to be appropriate for any Transaction is split into dual or multiple 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) suspend or otherwise modify this Agreement to the extent that the Disruption Event makes it impossible or impracticable for us to comply therewith.
- 7.3. 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.
- 7.4. 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 2
Product Specific Terms

This Schedule 2 sets out certain additional provisions and definitions relating to Transactions. This Schedule 2 is supplemental to and forms part of the Master Agreement. Definitions and terms used in this Schedule 2 shall be incorporated into any Transaction and to be subject to this Agreement. If any part of this Schedule 2 is inconsistent with the Master Agreement or any other Annex that forms part of this Master Agreement this Schedule 2 shall prevail for the purposes of the relevant Transaction. In the event of any inconsistency between this Schedule 2 and the terms of any Confirmation, the Confirmation will prevail for the purpose of the relevant Transaction.

1. TRADE TYPES AND CONFIRMATIONS

1.1. This Schedule 2 governs Digital Asset Deliverable Transactions. The Confirmation will specify, amongst other things:

- a) whether the Transaction is a Digital Asset Deliverable Transaction;
- b) in the case of a Digital Asset Deliverable Transaction, the Underlying, the amount to be paid and/or delivered by the relevant party and the relevant Settlement Date; or
- c) whether the Order which has been accepted is a Market Order, a Limit Order, a Fill-or-kill Order or an Immediate-or-cancel Order.

2. DIGITAL ASSET DELIVERABLE TRANSACTIONS

2.1. If the Confirmation specifies that the relevant Transaction is a Digital Asset Deliverable Transaction, the terms of this clause 2 shall apply.

2.2. Under a Digital Asset Deliverable Transaction:

- a) each party will pay the amount specified to be payable in the Confirmation or, as the case may be, deliver the asset required to be delivered by the party; and
- b) each such payment and delivery shall be made on the Settlement Date specified in the Confirmation or if no such date is specified, the Settlement Date shall be the date agreed between us provided that if no such date is agreed prior to the Fallback Settlement Date, the Settlement Date will be deemed to fall on the Fallback Settlement Date. Where the Settlement Date is not specified in the Confirmation and is not agreed between us prior to the Fallback Settlement Date, where applicable, you give us the right to enter into an offsetting Transaction on your behalf to close out the Transaction on the Fallback Settlement Date.

2.3. With respect to a Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the Order is submitted. Party B agrees that its offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by Party B in its Market Order, within a certain range as specified on the OTC BaGuk Finance from time to time.

2.4. If Party B chooses to open a Market Order, its offer will be accepted by Party A at the best possible price offered on the OTC BaGuk Finance.

Schedule 3 Electronic Trading Terms of Service

This Schedule 3 sets out certain additional provisions and definitions applicable to this Agreement and use of the OTC BaGuk Finance. This Schedule 3 is supplemental to and forms part of the Master Agreement. If any part of this Schedule 3 is in any way inconsistent with other parts of the Master Agreement, such other parts of the Master Agreement shall prevail.

1. SCOPE

- 1.1. These Electronic Trading Terms of Service (the "**Terms**") govern your access to and use of the Application Programming Interface ("**API**") and website ("**Website**") of BaGuk Finance OÜ, its OTC trading platform (the "**OTC BaGuk Finance**") and the electronic transactional services made available through the OTC BaGuk Finance (the "**Electronic Trading Services**" or the "**Services**"). These Terms, jointly with our Privacy Policy, Master Agreement, and any additional terms and conditions, policies, agreements, and disclosures to which you have agreed are hereafter referred to collectively as the "**Agreement**".
- 1.2. If you are a corporate body, partnership association or other organisation you shall ensure that your employees, agents and independent contractors you have authorised to use the Services on your behalf ("**Authorised Users**") have read, understand and comply with these Terms and you shall be responsible for any Authorised User's breach of these Terms.
- 1.3. If you are accepted as a client and are given an electronic client account ("**Account**") we may provide you or your Authorised Users with login credentials which can be used to access the Services. You are responsible for keeping the details of your Account (including any passwords) secure. You acknowledge and agree that we have no duty or obligation to verify or confirm the actual identity of the person who accesses your Account using validly issued credentials or that the person who accesses the OTC BaGuk Finance, Website or the Services using such validly issued credentials is, in fact, an Authorised User.
- 1.4. The rights provided under this Agreement are granted to you only, and shall not be considered granted to any subsidiary or holding company.

2. YOUR OBLIGATIONS

- 2.1. Except as may be allowed by any applicable law which is incapable of exclusion by agreement between you and us and except to the extent expressly permitted under these Terms you shall not, and shall procure that your Authorised Users shall not:
 - a) access the OTC BaGuk Finance or Services through automated means except via our API;
 - b) develop applications using the OTC BaGuk Finance, Website, API or the Services without our written consent;
 - c) do anything that could overburden or impair the functionality of, or put undue strain on the OTC BaGuk Finance, Website, API or the Services, including through denial of service, distributed denial of service or other attack;
 - d) breach nor permit any third party to breach or attempt to breach any security measures used in connection with the OTC BaGuk Finance, Website, API or the Services;
 - e) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, transmit, or distribute all or any portion of the API, the Website and/or the OTC BaGuk Finance (as applicable) in any form or media or by any means;

- f) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the OTC BaGuk Finance, the Website or the API;
- g) access all or any part of the Services, Website, API and/or OTC BaGuk Finance in order to build a product or service which competes with the Services, Website and/ or OTC BaGuk Finance;
- h) license, sell, rent, lease, transfer, assign, distribute, disclose, or otherwise commercially exploit or make the Services, API and/or OTC BaGuk Finance available to any third party; or
- i) attempt to obtain, or assist third parties in obtaining, access to the Services, Website and/or OTC BaGuk Finance, other than as provided under these Terms.

2.2. You shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Services, Website, API and/or the OTC BaGuk Finance through your Account and, in the event of any such unauthorised access or use, promptly notify us.

2.3. You acknowledge and agree that the OTC BaGuk Finance, Website, API or the Services (fully or in part) may be suspended temporarily or access may be restricted or suspended or limited for the purposes of maintenance or repair without notice and we make no warranty that the OTC BaGuk Finance, Website, API or the Services will be fully available.

2.4. We may at any time suspend or cease to provide you and/or your Authorised Users with access to the whole or any part of the OTC BaGuk Finance, Website, API and/or the Services or revoke your Account for any reason, including your breach of this clause 2. We retain complete discretion and authority to add, delete, modify or revise in whole or in part of the Services, Website, API and/or OTC BaGuk Finance.

3. LICENCE TO USE THE OTC BaGuk Finance, WEBSITE, API AND SERVICES

Subject to these Terms, we grant you a non-exclusive, non-transferable, personal licence during the term of these Terms to use, and to allow your Authorised Users to use, (but not modify) the OTC BaGuk Finance, Website, API and/or the Services on your own account as principal. All rights not expressly granted herein are reserved by us. You acknowledge and agree that all intellectual property rights in and to the OTC BaGuk Finance, Website, API and/ or the Services, as applicable, including any trademarks, belong to us or our licensors and are protected by law.

4. LIMITATION OF LIABILITY

Subject to clause 16.2 of the Agreement, the OTC BaGuk Finance, Website, API and the Services are provided on an “as is” and “as available” basis without any representation or warranty, whether express, implied or statutory. We specifically disclaim any implied warranties of title, merchantability, fitness for a particular purpose and non-infringement. We do not make any representations or warranties that access to any part of the service, or any of the materials contained therein will be continuous, uninterrupted, timely, error-free, secure, or free of viruses, worms, Trojan horses or other code with contaminating or destructive properties. Operation of the OTC BaGuk Finance, Website, API or the Services may be interfered with by numerous factors outside of our control. We make no representations or warranties concerning the real or perceived value of any quoted currency. Further, we make no representation or warranties as to the quality, suitability, usefulness, accuracy, or completeness of the Services or any materials contained therein or otherwise made available on or via the OTC BaGuk Finance, Website or the API.

5. RISKS RELATED TO ELECTRONIC TRADING

Undertaking trades on an electronic trading system will expose you to the technical risks associated with the particular trading system, including the failure of software, hardware or connectivity issues. Neither we nor our Affiliates (as defined in the Master Agreement) shall be responsible nor shall have any liability to you or your Authorised Users for such failures or any related losses.

6. CONSENT TO ELECTRONIC COMMUNICATIONS

- 6.1. We may provide certain disclosures, notices and other communications (including, without limitation, agreements, variations and updates to such agreements (including the Agreement), Confirmations, statements and trade history and other documents, notices and disclosures that we provide in connection with the OTC BaGuk Finance and your use of the Services) (collectively "**Communications**") to you in written form. You hereby consent to receive those Communications in electronic form. Your use of the OTC BaGuk Finance confirms your ability and consent to receive such Communications electronically, rather than in paper form.
- 6.2. Electronic Communications shall be deemed to be received by you upon delivery in the following manner:
- a) posting them on the Website;
 - b) sending them via electronic mail to the email address registered with your Account; or
 - c) otherwise communicating them to you via the OTC BaGuk Finance or the Services.
- 6.3. It is your responsibility to keep contact details registered with us up to date so that we can communicate with you electronically. You understand and agree that if we send you an electronic Communication but you do not receive it because your details with us are incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, we will be deemed to have provided the Communication to you.

SCHEDULE 4 Privacy Policy

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

In this Privacy Policy, we use the term "**Client**" or "**you**" to refer to any user of the OTC BaGuk Finance. This term includes clients who are individuals, as well as any individuals authorised to access the OTC BaGuk Finance 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 BaGuk Finance 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 BaGuk Finance 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

BaGuk Finance 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 OTC BaGuk Finance;
- 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 them 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.
- OTC BaGuk Finance to 'remember' certain details about you and tailor the Website content and functionality accordingly; and
- To send periodic emails relating to the OTC BaGuk Finance 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, fulfill orders, optimize our services, send newsletters and marketing emails, support email and messaging services and analyze information.]
- Group companies. We work closely with other businesses and companies that fall within the BaGuk Finance Group ("Group"). We may share certain information about your interactions with our systems with 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 BaGuk Finance.

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 18 and no part of our Website is structured to attract anyone under 18.

12. Changes to this Privacy Policy

BaGuk Finance 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 BaGuk Finance 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: Narva mnt 13, 10151, Tallinn, Harju maakond, info@zichange.io.

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 Estonian Data Protection Inspectorate (www.aki.ee).