

Terms of Service

1. ACCEPTANCE OF TERMS

Travas, Inc. and/or its affiliates (hereafter “Travas”), provides a service to you, subject to the following Terms of Service (“TOS”), which may be updated by us from time to time without notice to you. You can review the most current version of the TOS at any time at: <http://platform.travas.io/tos>

In addition, when using particular Travas services, you shall be subject to any posted guidelines or rules applicable to such services which may be posted from time to time. All such guidelines or rules (including but not limited to our Spam Policy) are hereby incorporated by reference into the TOS.

2. DESCRIPTION OF SERVICE

Travas allows customers to search for and purchase trading bots, trading strategies, and information and analysis about this data. You also understand and agree that the Service may include advertisements and that these advertisements may be necessary for Travas to provide the Service. You also understand and agree that the service may include certain communications from Travas, such as service announcements and administrative messages, and that these communications are considered part of Travas membership and you will not be able to opt out of receiving them. Unless explicitly stated otherwise, any new features that augment or enhance the current Service, including the release of new Travas properties, shall be subject to the TOS. You understand and agree that the Service is provided “AS-IS” and that Travas assumes no responsibility for the timeliness, deletion, mis-delivery or failure to store any user communications or personalization settings.

You are responsible for obtaining access to the Service and that access may involve third party fees (such as Internet service provider or airtime charges). You are responsible for those fees, including those fees associated with the display or delivery of advertisements. In addition, you must provide and are responsible for all equipment necessary to access the Service.

2A. FEE FOR SELLING TRADING STRATEGIES.

If you provide trading strategies through Travas and you successfully sell these strategies such that Travas processes the transaction on your behalf, then Travas charges a fee for each sale we conduct on your behalf. That fee is listed below in “Fee schedule.”

The way we collect this fee is as follow. Each month, on a monthly cycle, we calculate how much we have collected on your behalf for transactions that are 45 days or older. We deduct a percentage of this amount as our fee, and we remit the rest back to you. We do not remove additional amounts for the standard credit card processing “discount rate.”

Because of the risk of charge-backs, refunds, and unsatisfied customers, we remit your funds only after a transaction is 45 days old. However, we do remit on a monthly cycle. This means, essentially, that your first remittance from us may take over a month to arrive, but once you receive your first remittance, you will receive new remittances each month.

Fee schedule. Our fee is 1% of the transaction amount.

2B. Remittance of funds.

We remit your money electronically through PayPal or other electronic transfer methods. If you live in a country where PayPal is unavailable, we will negotiate an alternative payment method for you. There may be an additional fee for these non-standard or non-electronic payment methods. You are responsible for all fees charged to you by Paypal or the alternate payment mechanism.

3. YOUR OBLIGATIONS

3A. STRATEGY DEVELOPERS: YOUR OBLIGATION NOT TO SOLICIT CUSTOMERS AWAY FROM TRAVAS

Travas spends a large amount of money marketing to consumers and attracting them to the site, where they can subscribe to trading strategies like yours and thus pay you money. When they pay you, Travas charges you a fee for our service. From our perspective, Travas invests a large amount of money up front each time we attract a new customer to your trading strategy, which we hope to make back (and eventually a profit) over the customer's lifetime.

There is a natural temptation for strategy vendors to use Travas to find new customers (and to allow Travas to bear the cost of customer acquisition), but then to "transition" the customer to an alternate venue where he can pay you directly, without your incurring Travas fees. We prohibit this. What does this mean, concretely? First, you are welcome to offer your trading system on sites other than Travas. We also welcome you to run your own Web site independently of Travas. That said, if you pursue either of those strategies, we ask you not to overtly or implicitly solicit Travas customers and ask them to move their subscriptions to alternative platforms, where subscriptions or payments would be processed outside of Travas's control. Second, if you *do* offer your strategy elsewhere, you may not offer it for a lower price at another venue (or, alternatively, you may not tack on a fee for Travas subscribers). Third, while you are welcome to sell your system from as many Web sites or through as many channels as you like, we ask that you do not advertise those other channels from the Travas Web site. That means, if you run a Web site independent of Travas, and your Web site allows subscriptions or offers services outside of Travas (such as "a managed account") you may not include a link to that Web site, or implicitly advertise that Web site anywhere on Travas (including your

system description on Travas, your forums on Travas, or public/private messages to Travas subscribers). Any of these activities are either subtle or overt ways to encourage customers found for you by Travas to migrate away from Travas.

The purpose of these rules is to allow you to market to customers in as many places as you like, and to give you freedom to reach as many customers as you possibly can... but to require that you be fair and not “poach” customers acquired by Travas on your behalf. If you have any questions about this, please contact us by email so that we can avoid misunderstandings and conflict. Our goal is to make Travas so great that you will have little desire to offer your trading strategy elsewhere. But, should you desire to offer your strategy elsewhere, we will certainly allow this, providing the playing field is fair.

If you violate any of these provisions, we may temporarily or permanently suspend your account, prevent your system from being viewed by the public, or take whatever steps we deem necessary to protect the viability of Travas. We will not issue any refunds – in whole or in part – if we suspend your system for violation of these Terms of Service.

Summary of outside link requirements

- ➡ No links to an outside Web site if that site offers subscriptions to be paid outside of Travas mechanisms
- ➡ No links to an outside Web site if that site offers managed accounts (or something similar)
- ➡ No links to an outside Web site if that site offers trading and execution services outside of the Travas platform

3B. SOLICITATION OF STRATEGIES AND STRATEGY DEVELOPERS

Registered hedge funds, CTAs, mutual funds, investment advisors, or asset managers with over \$10 million in AUM may request permission to use this site to find employees or consultants. To use the site in this way, Travas charges a fee for this service, which is 20% of the new-hire’s first-year total compensation (minimum of \$4,000 per hire). We rely on users to report their use of this site for recruiting and hiring purposes. You may not solicit strategy developers for any purpose unless you first request permission to do so and receive permission. Note that we also offer a fixed-fee program which greatly reduces the cost of such recruiting. Please contact us to learn more.

No solicitation of strategies or strategy-developers without permission

We prohibit users of this service to solicit strategies or strategy developers, unless you have requested permission (above) or are part of our fixed-fee program.

In addition, we prohibit users of this service to solicit members to alternate competitive services. This includes (but is not limited to) soliciting strategy developers to make their systems available at brokers or trading services outside the Travas platform. If you violate this policy, Travas reserves the right to take legal action to recover lost revenues you have stolen from us, plus applicable damages. By using Travas, you specifically acknowledge that you agree to this prohibition. Brokers should instead contact us about mutually beneficial partnerships.

3C. GENERAL REGISTRATION OBLIGATIONS

In consideration of your use of the Service, you agree to: (a) provide true, accurate, current and complete information about yourself as prompted by the Service's registration form (such information being the "Subscription Form") and (b) maintain and promptly update the Registration Data to keep it true, accurate, current and complete. If you provide any information that is untrue, inaccurate, not current or incomplete, or Travas has reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, Travas has the right to suspend or terminate your account and refuse any and all current or future use of the Service (or any portion thereof).

4. TRAVAS'S PRIVACY POLICY

Registration Data and certain other information about you is subject to our Privacy Policy. For more information, see our full privacy policy at <http://platform.travas.io/privacy>.

5. MEMBER ACCOUNT, PASSWORD AND SECURITY

You will receive a password and account designation upon completing the Service's registration process. You are responsible for maintaining the confidentiality of the password and account, and are fully responsible for all activities that occur under your password or account. You agree to (a) immediately notify Travas of any unauthorized use of your password or account or any other breach of security, and (b) ensure that you exit from your account at the end of each session. Travas cannot and will not be liable for any loss or damage arising from your failure to comply with this Section 5.

6. MEMBER CONDUCT

You understand that all information, data, text, software, music, sound, photographs, graphics, video, messages or other materials ("Content"), whether publicly posted or privately transmitted, are the sole responsibility of the person from which such Content originated. This means that you, and not Travas, are entirely responsible for all Content that you upload, post, email, transmit or otherwise make available via the Service. Travas does not control the Content posted via the Service and, as such, does not guarantee the accuracy, integrity or quality of such Content. You understand that by using the Service, you may be exposed to Content that is offensive, indecent or objectionable. Under no circumstances will Travas be liable in any way for any Content, including, but not limited to, for any errors or omissions in any Content, or for any loss or damage of any kind incurred as a result of the use of any Content posted, emailed, transmitted or otherwise made available via the Service.

You agree to not use the Service to intentionally or unintentionally violate any applicable local, state, national or international law, including, but not limited to, regulations promulgated by the U.S. Securities and Exchange Commission, the Commodity Futures Trading Commission (CFTC), any rules of any national or other securities exchange,

including, without limitation, the New York Stock Exchange, the American Stock Exchange or the NASDAQ, and any regulations having the force of law.

You acknowledge that Travas does not pre-screen Content, but that Travas and its designees shall have the right (but not the obligation) in their sole discretion to refuse or move any Content that is available via the Service. Without limiting the foregoing, Travas and its designees shall have the right to remove any Content that violates the TOS or is otherwise objectionable. You agree that you must evaluate, and bear all risks associated with, the use of any Content, including any reliance on the accuracy, completeness, or usefulness of such Content.

You acknowledge and agree that Travas may preserve Content and may also disclose Content if required to do so by law or in the good faith belief that such preservation or disclosure is reasonably necessary to: (a) comply with legal process; (b) enforce the TOS; (c) respond to claims that any Content violates the rights of third-parties; or (d) protect the rights, property, or personal safety of Travas, its users and the public.

You understand that the technical processing and transmission of the Service, including your Content, may involve (a) transmissions over various networks; and (b) changes to conform and adapt to technical requirements of connecting networks or devices.

7. SPECIAL ADMONITIONS FOR INTERNATIONAL USE

Recognizing the global nature of the Internet, you agree to comply with all local rules regarding online conduct and acceptable Content. Specifically, you agree to comply with all applicable laws regarding the transmission of technical data exported from the United States or the country in which you reside.

8. CONTENT SUBMITTED OR MADE AVAILABLE FOR INCLUSION ON THE SERVICE

Travas does not claim ownership of Content you submit or make available for inclusion on the Service. With respect to Content you submit or make available for inclusion on publicly accessible or subscriber-accessible areas of the Service, you grant Travas a non-exclusive, royalty-free license to display such information. In addition, Travas is permitted to include your strategy in aggregated data products in such a way which prevents your strategy from being individually identifiable, and in such a way which prevents anyone following your strategy on an individual per-strategy-basis without purchasing a real-time subscription through Travas. Once you publish a trading strategy through Travas, or publish trading information or strategy broadcasts, Travas shall be allowed to make this information available within its Web site or through any other means, in perpetuity.

By using the site, you specifically acknowledge that you understand that Travas may publicly evaluate your strategies, on its Web sites or through related marketing channels, including emails, social media, and printed material; and that the methods used to evaluate your strategies and trading style may include statistical analysis and/or personal judgements of officers, staff, and contractors; and that Travas, its officers, staff, or contractors may comment and pass judgement on the fitness or quality of your

strategy or the material you submit, including (but not limited to) your strategy methodology, trading record, or any other written or electronic media related to your strategy. In other words: remember this is a public Web site, and by submitting your system to this Web site, you accept that the trading strategy and/or you, the strategy manager, and/or your trading style, may be publicly evaluated.

If you manage a trading strategy on Travas, you agree that the system can be monitored, and its performance rated in any way seen fit by Travas. These ratings may be published, or made publicly available. The general public may publish reviews of your strategy. While we try our best to make ratings, scores, and reviews as accurate and useful as possible, it is possible that we may issue incorrect ratings, and that a review not generated by Travas may be flawed. Therefore you agree to hold harmless Travas and its affiliates with regard to these ratings and reviews, regardless of whether the rating or review or analysis is calculated accurately or inaccurately.

9. INDEMNITY

You agree to indemnify and hold Travas, and its subsidiaries, affiliates, officers, agents, and employees, harmless from any claim or demand, including reasonable attorneys' fees, made by any third party due to or arising out of Content you submit, post, transmit or make available through the Service, your use of the Service, your connection to the Service, your violation of the TOS, or your violation of any rights of another.

10. NO RESALE OF SERVICE, NO RESALE OF SUBSCRIPTION

You agree not to reproduce, duplicate, copy, sell, resell or exploit for any commercial purposes, any portion of the Service, use of the Service, or access to the Service. If you subscribe to a trading strategy, you agree not to forward, disseminate, or resell its contents without permission of the trading strategy provider.

11. GENERAL PRACTICES REGARDING USE AND STORAGE

You acknowledge that Travas may establish general practices and limits concerning use of the Service, including without limitation the maximum number of days that email messages, message board postings or other uploaded Content will be retained by the Service, the maximum number of email messages that may be sent from or received by an account on the Service, the maximum size of any email message that may be sent from or received by an account on the Service, the maximum disk space that will be allotted on Travas's servers on your behalf, and the maximum number of times (and the maximum duration for which) you may access the Service in a given period of time. You agree that Travas has no responsibility or liability for the deletion or failure to store any messages and other communications or other Content maintained or transmitted by the Service. You acknowledge that Travas reserves the right to log off accounts that are inactive for an extended period of time. You further acknowledge that Travas reserves the right to change these general practices and limits at any time, in its sole discretion, with or without notice.

12. MODIFICATIONS TO SERVICE

Travas reserves the right at any time and from time to time to modify or discontinue, temporarily or permanently, the Service (or any part thereof) with or without notice. You agree that Travas shall not be liable to you or to any third party for any modification, suspension or discontinuance of the Service.

13. TERMINATION

You agree that Travas may, *under certain circumstances and without prior notice*, immediately terminate your Travas account and access to the Service. Cause for such termination shall include, but not be limited to, (a) breaches or violations of the TOS or other incorporated agreements or guidelines, (b) requests by law enforcement or other government agencies, (c) a request by you (self-initiated account deletions), (d) discontinuance or material modification to the Service (or any part thereof), (e) unexpected technical issues or problems, and (f) extended periods of inactivity.

14. LINKS

The Service may provide links to other World Wide Web sites or resources. Because Travas has no control over such sites and resources, you acknowledge and agree that Travas is not responsible for the availability of such external sites or resources, and does not endorse and is not responsible or liable for any Content, advertising, products, or other materials on or available from such sites or resources. You further acknowledge and agree that Travas shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such Content, goods or services available on or through any such site or resource.

15. TRAVAS PROPRIETARY RIGHTS

You acknowledge and agree that the Service and any necessary software used in connection with the Service ("Software") contain proprietary and confidential information that is protected by applicable intellectual property and other laws. You further acknowledge and agree that Content presented to you through the Service is protected by copyrights, trademarks, service marks, patents or other proprietary rights and laws. Except as expressly authorized by Travas or the trading strategy vendors, you agree not to modify, rent, lease, loan, sell, distribute or create derivative works based on the Service or the material published through the Service, in whole or in part. You agree not to access the Service by any means other than through the interface that is provided by Travas for use in accessing the Service.

16. DISCLAIMER OF WARRANTIES

YOU EXPRESSLY UNDERSTAND AND AGREE THAT:

- YOUR USE OF THE SERVICE IS AT YOUR SOLE RISK. THE SERVICE IS
- a. PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. TRAVAS EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED,

INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

TRAVAS MAKES NO WARRANTY THAT (i) THE SERVICE WILL MEET YOUR REQUIREMENTS, (ii) THE SERVICE WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, (iii) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE WILL BE ACCURATE OR RELIABLE, (iv) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU THROUGH THE SERVICE WILL MEET YOUR EXPECTATIONS, AND (V) ANY ERRORS IN THE SOFTWARE WILL BE CORRECTED.

ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE SERVICE IS DONE AT YOUR OWN DISCRETION AND RISK AND THAT YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH MATERIAL.

NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM TRAVAS OR THROUGH OR FROM THE SERVICE SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THE TOS.

17. LIMITATION OF LIABILITY

YOU EXPRESSLY UNDERSTAND AND AGREE THAT TRAVAS SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES (EVEN IF TRAVAS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), RESULTING FROM: (i) THE USE OR THE INABILITY TO USE THE SERVICE; (ii) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES RESULTING FROM ANY GOODS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH OR FROM THE SERVICE; (iii) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; (iv) STATEMENTS OR CONDUCT OF ANY THIRD PARTY ON THE SERVICE; OR (v) ANY OTHER MATTER RELATING TO THE SERVICE.

18. EXCLUSIONS AND LIMITATIONS

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE ABOVE LIMITATIONS OF SECTIONS 17 AND 18 MAY NOT APPLY TO YOU.

19. SPECIAL ADMONITION FOR PEOPLE RELYING ON THE BUY/SELL TRADING STRATEGIES OF OTHERS

The phrase “Let the investor beware” is important to remember. The Service is provided for informational purposes only, and no Content included in the Service is intended to

be the sole or primary means of making decisions for trading or investing purposes. Travas shall not be responsible or liable for the accuracy, usefulness or availability of any information transmitted or made available via the Service, and shall not be responsible or liable for any trading or investment decisions made based on such information.

20. NOTICE

Notices to you may be made via either email or regular mail. The Service may also provide notices of changes to the TOS or other matters by displaying notices or links to notices to you generally on the Service.

21. TRADEMARK INFORMATION

Travas and TR is a trademark of Travas Inc. Without Travas's prior permission, you agree not to display or use the Travas mark.

22. COPYRIGHTS

Travas respects the intellectual property of others, and we ask our users to do the same. If you believe that your work has been copied in a way that constitutes copyright infringement, or your intellectual property rights have been otherwise violated, please alert Travas about this.

23. CONSENT TO ELECTRONIC NOTIFICATION

By using this site, you agree to receive all legal and business notifications through email delivered to the email address for you which we have on record.

24. ARBITRATION

In the event of any dispute between you and Travas Inc., relating to this Agreement, the parties hereto agree that such dispute shall be resolved by binding arbitration in accordance with the commercial arbitration rules of the American Arbitration Association and judgment upon the award rendered by the arbitrator(s) may be entered in any court of competent jurisdiction. The prevailing party in the arbitration proceeding shall be entitled to recover its expenses, including the costs of the arbitration proceeding and reasonable attorneys' fees. Arbitration shall be held within Dover, Delaware USA, unless the parties agree to an alternative location.

25. MISCELLANEOUS

This Agreement is governed by the laws of the State of Delaware, without regard to principles of conflicts of laws. Subject to Section 24, any legal action or proceeding relating to this Agreement shall be instituted in a state or federal court in Delaware, and each party hereto hereby submits to the personal jurisdiction of such courts. This Agreement supersedes any and all prior agreements between the parties hereto and constitutes the entire agreement between User and Travas, with respect to the subject matter hereof. The failure of Travas to exercise or enforce any right conferred upon it by this Agreement shall not be deemed to be a waiver of any such right or operate so as to

bar the exercise or enforcement thereof at any time or times thereafter. This Agreement may be modified, supplemented or otherwise amended at any time by Travas in its discretion. User's use of Travas following notice of any such amendment shall constitute User's acceptance of the amended Agreement. This Agreement is binding upon, and shall inure to the benefit of, the parties and their respective administrators, legal representatives, successors, and permitted assigns. If any provision hereof is held by a court of competent jurisdiction to be contrary to law, void or otherwise unenforceable, such provision shall be enforced to the extent possible in order to effect the intention of the parties and the remainder of this Agreement shall remain in full force and effect. References to sections are to sections of this Agreement, unless otherwise indicated. Section headings are inserted for convenience of reference only and shall not affect the construction of this Agreement. The singular number shall include the plural, and vice versa. Any use of the word "including" will be interpreted to mean "including, but not limited to," unless otherwise indicated.