

HOVERTRUST™ REVOCABLE TRUST AGREEMENT

PRIVATE AND CONFIDENTIAL

This **REVOCABLE TRUST AGREEMENT** (as modified, supplemented or amended, from time to time) (this “Agreement”) is dated and effective upon the Date of Establishment (as defined herein), and is made by the “Settlor” (as defined in Appendix A hereto) and by **HOVER TRUST COMPANY (ANGUILLA) SEZC LTD.** (the “Original Trustee” and together with the Settlor the “Parties”).

RECITALS

WHEREAS, the Settlor desires to establish and settle a trust on the terms and subject to the provisions of this Agreement and pursuant to and governed by the **LAWS OF ANGUILLA** (“the Trust”).

AND WHEREAS, the Settlor and the Original Trustee each desire to enter into this Agreement to set forth the terms of the Trust and the respective rights and obligations of the Settlor, the Trustee, and the Beneficiaries hereunder.

AND WHEREAS, the Settlor, in order to establish the Trust, shall deliver, convey, transfer and/or assign to the Original Trustee the Digital Assets listed at Appendix A to this Agreement, which said Digital Assets and any and all other Digital Assets and/or other assets which may be hereafter delivered, conveyed, transferred and/or assigned to the Trustee by the Settlor or by any other Person as hereinafter provided, and any conversions thereof or accretions thereto, whether capital or income, shall constitute the “Trust Property” and shall be held by the Trustee in trust for the uses and purposes and subject to the terms and conditions hereinafter set forth.

IMPORTANT: AND WHEREAS THE SETTLOR HEREBY CONFIRMS THAT HE HAS READ IN FULL THE TERMS AND PROVISIONS OF THIS AGREEMENT, IN PARTICULAR (BUT NOT LIMITED TO) THE PROVISIONS OF THIS AGREEMENT WHICH ARE MARKED ‘IMPORTANT’; THAT HE HAS HAD AN OPPORTUNITY TO TAKE INDEPENDENT LEGAL ADVICE ON THE TERMS AND PROVISIONS OF THIS AGREEMENT, AND HAS TAKEN SUCH ADVICE OR HAS VOLUNTARILY DECLINED TO DO SO; AND THAT HE ENTERS INTO THIS AGREEMENT FREELY AND WITHOUT COERCION AND NOT IN RELIANCE ON ANY REPRESENTATION BY THE TRUSTEE OR OF ANY OTHER PERSON.

NOW, THEREFORE the Parties hereby agree as follows:

ARTICLE I DEFINITIONS AND CONSTRUCTION

SECTION 1.1 For the purposes of this Agreement, the terms set out in the remainder of this Article shall bear the meaning set out therein, unless the context requires otherwise, and the following principles of construction set out in the remainder of this Article shall apply.

SECTION 1.2 “Act” means the Trusts Act of Anguilla, including any amendment or replacement to the said Act as enacted from time to time.

SECTION 1.3 “Applicable Regulations” means all laws, rules, regulations, judgments, executive orders and instructions in effect from time to time in all relevant jurisdictions applicable to the Trust, the Trustee, the Settlor, or any Beneficiary, including all applicable tax laws and regulations, all applicable tax information collection and reporting requirements, and all applicable laws and regulations relating to money laundering, the proceeds of crime, terrorist financing, and national and international sanctions.

SECTION 1.4 “Beneficiaries” means the Person or Persons listed as the beneficiaries of the Trust at Appendix A to this Agreement.

SECTION 1.5 “Beneficiary Percentage Interest” means the percentage interest in the Trust Property assigned to each Beneficiary at Appendix A to this Agreement.

SECTION 1.6 “Date of Establishment” means the date of execution of this Agreement by the Settlor and the Original Trustee (and if executed by the Settlor and the Original Trustee on different dates, means the later of those dates.)

SECTION 1.7 “Digital Assets” means any distributed ledger technology tokens, blockchain tokens, cryptocurrencies, virtual currencies, non-fungible tokens and/or other digital assets or derivations thereof.

SECTION 1.8 “Dispute” means any claim, issue, or controversy arising out of or related in any manner whatsoever to this Agreement or to the creation, validity, administration or effects of the Trust, and whether raised by the Trustee, the Settlor, any Beneficiary, or any other Person.

SECTION 1.9 “Force Majeure Event” means any act of God, war, fire, typhoon, flood, earthquake, natural disasters, governmental action, industry-wide labor disruptions, industry-wide materials shortages, technological failures, systemic market disruption or any other event beyond the reasonable control of the Trustee.

SECTION 1.10 “Hover Platform” means the HoverTrust™ Digital Platform located at www.HoverTrust.ai and its subpages.

SECTION 1.11 “Indemnified Person” means any of (a) the Trustee; (b) any affiliate of the Trustee; and (c) any trustee, administrator, manager, officer, director, shareholder, employee, consultant, advisor, representative or agent of the Trustee.

SECTION 1.12 “Person” means any legal person, including any individual, corporation, foundation, estate, partnership, general or limited partnership, joint venture, association, joint stock company, limited liability company, trust (including a common law, business or statutory trust), unincorporated association, or government or any agency or political subdivision thereof, or any other entity of whatever nature.

SECTION 1.13 “Trustee” means the Original Trustee and any further or other Person who may from time to time be duly appointed, qualified and serving as a Trustee of this Trust, and references herein to a Trustee shall refer to such Person or Persons solely in their capacity as Trustee hereunder.

SECTION 1.14 Headings. Headings contained in this Agreement are inserted for convenience of reference and do not affect the interpretation of this Agreement or any provision hereof.

SECTION 1.15 Gender and Singular/Plural. In this Agreement, reference to a gender includes every other gender and reference to the singular includes the plural, and *vice versa*.

SECTION 1.16 Appendices. The Appendices to this Agreement are incorporated into and form an integral part of this Agreement.

SECTION 1.17 Personal Representatives. Whenever in this Agreement the Settlor is named or referred to, the personal representatives of the Settlor shall be deemed to be included, and all covenants and agreements in this Agreement

by the Settlor and the Trustee shall bind and inure to the benefit and burden of the Settlor's personal representatives, whether or not so expressed.

SECTION 1.18 Partial Enforceability. If any provision of this Agreement, or the application of such provision to any Person or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

ARTICLE II DIGITAL CREATION AND ADMINISTRATION OF THE TRUST

SECTION 2.1 Digital Creation. This Agreement shall be executed in digital form in and through the Hover Platform.

SECTION 2.2 Administration of Trust via Hover Platform. The administration of the Trust shall be conducted in and through the Hover Platform or via such other methods as approved by the Trustee in writing from time to time.

SECTION 2.3 Incorporation of Hover Platform terms. The terms on which the Trust shall be administered as set out on the Hover Platform are hereby incorporated by reference into this Agreement, save that in the event of any conflict between the terms set out on the Hover Platform and the terms of this Agreement, the terms of this Agreement shall prevail.

SECTION 2.4 Amendment of Hover Platform terms. The Trustee may from time to time and in its absolute and unfettered discretion amend the terms set out on the Hover Platform, and any such amendments are hereby incorporated by reference into this Agreement in the manner provided at SECTION 2.3 .

ARTICLE III NAME, DURATION, AND REVOCABILITY OF TRUST

SECTION 3.1 Name. The name of the Trust created by this Agreement is set out in Appendix A to this Agreement. The Trust's activities may be conducted by the Trustee in the name of the Trust to the maximum extent permitted by law.

SECTION 3.2 Perpetual duration. Unless otherwise revoked in accordance with SECTION 3.3 of this Agreement, the Trust shall be of perpetual duration.

SECTION 3.3 Revocability of trust. The Trust is revocable by the Settlor by instrument of revocation executed and delivered to the Trustee pursuant to the protocol at the Hover Platform.

SECTION 3.4 Amendment. Save as otherwise provided in this Agreement, this Agreement may be modified, amended or restated by, and only by, a written instrument executed by both the Settlor and the Trustee. Any such modification or amendment shall thereafter be effective without any further action. For the avoidance of doubt, the Settlor's right to revoke the Trust shall not permit him to modify, amend, or restate the terms of the Trust without the agreement in writing of the Trustee.

ARTICLE IV THE TRUST PROPERTY

SECTION 4.1 Title to Trust Property. Legal title to the Trust Property shall be transferred to and be vested in the Trustee solely in its capacity as Trustee of the Trust and not in its individual capacity.

SECTION 4.2 Accumulated income. Any income derived from the capital of the Trust Property shall be accumulated by the Trustee, and reference in this Agreement to the Trust Property shall include all accumulated income.

SECTION 4.3 Additional Property. The Settlor may transfer additional Digital Assets to the Trustee from time to time to hold on the terms of the Trust and subject to the terms and provisions of this Agreement. Any such transfer of

additional assets shall be undertaken in accordance with and subject to the "Trust Funding Procedures" at the Hover Platform.

ARTICLE V DISTRIBUTION OF TRUST PROPERTY

SECTION 5.1 Primary trust for the Beneficiaries. Subject to the remaining provisions of this Article, the Trustee shall hold the Trust Property **ON TRUST** for the Beneficiaries in proportion to their Beneficiary Percentage Interests.

SECTION 5.2 Settlor Distribution Requests. The Settlor may via the "Distribution Request" procedure at the Hover Platform request that the Trustee make a distribution to the Beneficiaries, and the Trustee may give effect to such a request. To satisfy itself as to the authenticity of any such distribution request, the Trustee may undertake such further enquiries as it sees fit. Any distribution made by the Trustee pursuant to a settlor distribution request shall be in the form of a distribution to all of the Beneficiaries *pro rata* (by value) in accordance with the Beneficiary Percentage Interests at the time of the distribution, less any fee or charge imposed by the Trustee in accordance with the aforesaid distribution procedure.

SECTION 5.3 Validity of prior distributions. No revocation under SECTION 3.3 SECTION 5.1 of this Agreement or amendment under SECTION 3.4 of this Agreement or otherwise shall invalidate any prior distribution of the Trust Property by the Trustee.

ARTICLE VI INVESTMENT OF TRUST PROPERTY

SECTION 6.1 Trustee's investment powers. In addition to any other investment power bestowed by the Act and at law or in equity, the Trustee shall have the power to hold, manage, maintain, operate, convert, liquidate, invest and/or reinvest the Trust Property as if it were the absolute beneficial owner of the Trust Property. The Trustee's investment powers conferred under this section and by the Act and at law and in equity are referred to collectively as the Trustee's "investment powers".

SECTION 6.2 Obligation to exercise investment powers to implement Recommendations. Save as provided at SECTION 6.3 below, the Trustee must exercise its investment powers to implement and put into effect to the maximum extent possible any investment recommendation made in any letter or memorandum of wishes provided by the Settlor to the Trustee in accordance with and subject to the "Recommendations Procedures" at the Hover Platform (a "Recommendation"). The Trustee shall be entitled to treat as genuine, and without the need for any further verification, any Recommendation delivered in accordance with the Recommendation Procedures.

SECTION 6.3 Investment Parameters. The Trustee may (without thereby owing any duty to do so or to consider doing so or any duty of care to the Settlor or to any other Person in doing so or in the manner in which it does so) set parameters to limit the type or range of Recommendations which the Settlor may provide to the Trustee ("Investment Parameters"). Notwithstanding SECTION 6.2 above, the Trustee shall be under no obligation to implement any Recommendation provided by the Settlor that is prohibited or is otherwise not provided in accordance with any Investment Parameters so established by the Trustee.

SECTION 6.4 No entitlement to operate investment powers in the absence of Settlor's Recommendations. In the absence of any Recommendation delivered to the Trustee in accordance with the Recommendation Procedures (which the Trustee shall be under no obligation to request or seek or to make any enquiry as to why no Recommendation has been made by the Settlor), the Trustee shall not be entitled to exercise any of its investment powers so as to alter in any way the nature or composition of the Trust Property.

SECTION 6.5 **IMPORTANT: EXCLUSION OF TRUSTEE'S DUTIES OF CARE, IF AND TO THE EXTENT THAT THE TRUSTEE PERFORMS THE OBLIGATIONS AND OPERATES ITS INVESTMENT POWERS IN THE MANNER PROVIDED BY CLAUSES SECTION 6.2 - SECTION 6.4 ABOVE, THE TRUSTEE'S DUTY AT**

S.26(5)(B) OF THE ACT TO PRESERVE AND, FOR FAR AS IS REASONABLE, ENHANCE THE VALUE OF THE TRUST PROPERTY, AND ALL DUTIES OF CARE THAT WOULD OTHERWISE BE OWED BY THE TRUSTEE IN RESPECT OF THE INVESTMENT AND MANAGEMENT OF THE TRUST PROPERTY, ARE HEREBY EXCLUDED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

SECTION 6.6 IMPORTANT: ACKNOWLEDGMENT OF RISKS. THE SETTLOR HEREBY ACKNOWLEDGES THE RISK FACTORS SET FORTH IN APPENDIX B, WHICH HE HAS READ IN FULL, AND HEREBY EXPRESSLY APPROVES THE RESTRICTIONS ON THE OPERATION OF THE TRUSTEE'S INVESTMENT POWERS SET OUT IN THIS ARTICLE.

SECTION 6.7 IMPORTANT: LIMITATION OF LIABILITY AND INDEMNITY IN RELATION TO INVESTMENT. NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT TO THE CONTRARY, AND SAVE IN THE CASE OF ACTUAL FRAUD OR WILFUL MISCONDUCT, THE TRUSTEE SHALL NOT BE HELD LIABLE FOR ANY LOSS TO THE TRUST PROPERTY OR TO THE BENEFICIARIES OR TO THE SETTLOR ARISING DIRECTLY OR INDIRECTLY BY REASON OF THE TRUSTEE IMPLEMENTING ANY RECOMMENDATION OF THE SETTLOR, OR BY REASON OF THE TRUSTEE OMITTING TO ACT IN THE ABSENCE OF ANY RECOMMENDATION BY THE SETTLOR, AND THE SETTLOR HEREBY UNDERTAKES FULLY AND EFFECTIVELY TO INDEMNIFY THE TRUSTEE IN RESPECT OF ANY SUCH LIABILITY.

ARTICLE VII THE TRUSTEE

SECTION 7.1 Resignation of Trustee; Appointment of Successor Trustee.

(a) The Trustee may resign at any time by giving at least fifteen (15) days prior written notice to the Settlor, such resignation to be effective only upon the acceptance of appointment by a successor Trustee in accordance with the provisions of this Section. For the avoidance of doubt, the Trustee may properly resign if its fees and expenses under this Agreement have not been discharged in full.

(b) In case of the resignation of the Trustee, the Settlor shall appoint a successor Trustee by a written instrument. If a successor Trustee shall not have been appointed within thirty (30) days after the Trustee delivers written notice of the Trustee's resignation in accordance with the provisions of this section, the Trust shall thereby be automatically revoked and, upon payment of all outstanding fees and expenses (or reservation of Trust Property for the payment of existing, future, contingent or other liabilities of the Trust), the Trustee shall duly deliver, convey, transfer and assign the Trust Property to the Settlor or, if that is impossible, shall hold it to the Settlor's order.

(c) Any successor Trustee, however appointed, shall execute and deliver to the predecessor Trustee and to the Settlor, written notice of such successor Trustee's acceptance of such appointment, and upon providing to the predecessor Trustee reasonable security for liabilities (whether existing, future, contingent or otherwise), such successor Trustee, without further act, shall become vested with all the property, rights, powers, duties and trusts of the predecessor Trustee in the Trust hereunder with like effect as if originally named the Trustee herein. Such predecessor Trustee shall, upon payment of all outstanding fees and expenses, duly deliver, convey, transfer and assign to such successor Trustee all Digital Assets, or other property comprising the Trust Property then held or subsequently received by such predecessor Trustee upon the trusts herein expressed. No successor Trustee shall have any responsibility to inquire into or be liable for any act or omission of any predecessor Trustee.

(d) Any entity into which the Trustee may be merged or converted or with which the Trustee may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any entity to which substantially all the trust business of the Trustee may be transferred, shall be the Trustee under this Agreement without further act.

SECTION 7.2 Records Maintenance by the Trustee.

(a) The Trustee shall use best efforts to maintain accurate and complete records and computer systems with respect to (i) all Digital Assets, funds, property comprising the Trust Property and other receipts or disbursements with respect to the Trust, and (ii) the management, maintenance, operation, conversion, investment and/or reinvestment of Trust Property on and in the format prescribed by the Hover Platform.

(b) Subject to a Beneficiary executing binding confidentiality/non-disclosure agreements with the Trust, the Trustee shall provide such information to the Settlor and Beneficiaries as is mandated or permitted pursuant to the Hover Trust Reporting Protocol at the Hover Platform. Other than pursuant to this subclause, and save as required by law, the Trustee shall have no further duty to provide any information or documents concerning the Trust to the Beneficiaries or any other Person.

SECTION 7.3 IMPORTANT: TRUSTEE FEES. FOR ITS SERVICES AS THE TRUSTEE OF THE TRUST, THE TRUSTEE SHALL BE ENTITLED TO CHARGE AND RECEIVE FEES FROM THE TRUST AS SET OUT AT THE HOVER PLATFORM. FOR THE AVOIDANCE OF DOUBT THE TRUSTEE IS PERMITTED TO AMEND THE SAID FEE SCHEDULE AT ITS DISCRETION AND NOTWITHSTANDING ITS PERSONAL INTEREST IN THE SAME, AND THE SETTLOR HEREBY ACKNOWLEDGES THAT THE AMENDMENT OF THE SAID FEE SCHEDULE ON THE HOVER PLATFORM SHALL CONSTITUTE FULL AND ADEQUATE NOTICE TO THE SETTLOR AND TO THE BENEFICIARIES OF ANY SUCH AMENDMENT.

SECTION 7.4 Trustee indemnity in respect of costs, expenses, and liabilities. The Trustee shall be entitled to a full indemnity out the capital and income of the Trust Property in respect of any costs, expenses or any other liabilities of whatsoever nature (including any taxes and associated penalties and interest for which it is personally liable) incurred directly or indirectly in relation to the Trust or its office as Trustee, save in respect of any costs, expenses or any other liabilities incurred by the Trustee in acting or omitting to act in a manner in which the Trustee is not entitled to the protection of the exclusion of liability provisions contained in this Agreement.

SECTION 7.5 Trustee lien. The Trustee shall be entitled to assert a lien over any of the capital or income of the Trust Property in order to secure the payment of its fees and its indemnity in respect of its costs, expenses or liabilities as aforesaid.

SECTION 7.6 IMPORTANT: SETTLOR INDEMNITY TO THE TRUSTEE. WITHOUT PREJUDICE TO THE FOREGOING, THE SETTLOR HEREBY FULLY INDEMNIFIES THE TRUSTEE IN RESPECT OF THE PAYMENT OF ALL OF ITS FEES AND IN RESPECT OF ALL OF ANY COSTS, EXPENSES OR OTHER LIABILITIES OF WHATSOEVER NATURE (INCLUDING ANY TAXES AND ASSOCIATED PENALTIES AND INTEREST FOR WHICH IT IS PERSONALLY LIABLE) AS AFORESAID.

SECTION 7.7 Survival of Trustee's rights. The rights of indemnity contained in this Article shall survive the termination of this Agreement and the resignation of the Trustee.

ARTICLE VIII ADDITIONAL PROTECTIONS AND LIABILITY RESTRICTIONS

SECTION 8.1 IMPORTANT: GENERAL LIMITATION OF LIABILITY. NO INDEMNIFIED PERSON SHALL BE LIABLE, RESPONSIBLE OR ACCOUNTABLE IN DAMAGES OR OTHERWISE TO THE TRUST, THE SETTLOR, ANY BENEFICIARY, OR ANY OTHER PERSON FOR ANY LOSS, DAMAGE OR CLAIM INCURRED BY REASON OF ANY ACT OR OMISSION PERFORMED OR OMITTED BY SUCH INDEMNIFIED PERSON IN GOOD FAITH RELATING TO OR DIRECTLY OR INDIRECTLY IN CONNECTION WITH THE ADMINISTRATION OF THE TRUST, EXCEPT THAT THE FOREGOING LIMITATION SHALL NOT LIMIT THE LIABILITY, IF ANY, OF AN INDEMNIFIED PERSON TO THE

EXTENT THAT ANY SUCH LOSS, DAMAGE OR CLAIM IS INCURRED BY REASON OF SUCH INDEMNIFIED PERSON'S ACTUAL DISHONESTY, BAD FAITH OR RECKLESS MISCONDUCT WITH RESPECT TO SUCH ACTS OR OMISSIONS.

SECTION 8.2 Specific additional protections and limitations of liability. The following sections set out specific additional protections and limitations of liability, which are hereby conferred without prejudice and in addition to the general limitation of liability set out at SECTION 8.1 of this Agreement.

SECTION 8.3 Protection in respect of reliance on records. An Indemnified Person shall be fully protected in relying in good faith upon the records of the Trust and upon such information, advice, opinions, reports or statements presented to the Trustee by any Person as to matters the Indemnified Person believes in good faith are within such other Person's professional or expert competence.

SECTION 8.4 No requirement to incur personal liability. No Indemnified Person shall be required to take any action hereunder or in relation to any part of the Trust Property, even if requested in writing by the Settlor or by any Beneficiary, if the Indemnified Person believes in good faith that such action is likely to result in a personal liability being incurred by any Indemnified Person

SECTION 8.5 No requirement to act contrary to this Agreement / contrary to law. No Indemnified Person shall be required to take any action hereunder or in relation to any part of the Trust Property, even if requested in writing by the Settlor or by any Beneficiary, if the Indemnified Person believes in good faith that such action is contrary to the terms of this Agreement, or is otherwise contrary to law.

SECTION 8.6 Protection from requirement to participate in certain actions. No Indemnified Person shall be required to appear in, prosecute or defend any action, or to take any other action other than the giving of notices, which the Indemnified Person believes in good faith may require any Indemnified Person to incur any out-of-pocket expense or any liability unless that Indemnified Person shall be furnished with such security and indemnity against such expense or liability as that Indemnified Person may reasonably require.

SECTION 8.7 No liability for Force Majeure Event. No Indemnified Person shall incur any liability if, by reason of any Force Majeure Event, the Trustee shall be prevented or forbidden from doing or performing any act or thing which the terms of this Agreement provide shall or may be done or performed. If a Force Majeure Event occurs, the Trustee shall, to the extent possible, inform the Settlor within ten (10) days and the time period for any performance shall be extended by a period equivalent to the delay caused by the Force Majeure Event plus any additional period reasonably necessary to allow the Trustee to resume performance of its duties hereunder. The Trustee shall inform the Settlor as soon as possible after the Force Majeure Event ends. If the Force Majeure Event lasts for more than thirty (30) consecutive days after the initial notice of such event, the Trustee shall attempt in good faith to determine a time frame for further performance of this Agreement. If the Trustee cannot solve the problem of further performance within an additional fifteen (15) days, the Trust shall be treated as having been revoked by the Settlor unless the Settlor and the Trustee agree otherwise in writing.

SECTION 8.8 No liability for acts of others. No Indemnified Person shall be liable for the default or misconduct of the Settlor, any Beneficiary, or any other Person.

SECTION 8.9 No tax/legal advice provided by Indemnified Person. No Indemnified Person has provided, and no Indemnified Person will provide in the future, any advice, counsel or opinion regarding any legal, investment or tax issues relating to the formation, funding, or operation of the Trust, including, but not limited to, trust law, income, gift, and estate tax issues, securities laws, jurisdictional legal issues, or any other legal or tax matter, and no communication by any Indemnified Person to the Settlor, any Beneficiary, or any other Person shall be construed as providing such advice or shall be relied upon as such.

SECTION 8.10 No liability for reliance on investment advisor. The Trustee shall be at liberty to engage an investment advisor for the purpose of

establishing or varying from time to time Investment Parameters (as defined at SECTION 6.3 above). No Indemnified Person shall be liable or responsible for any losses or damages (including but not limited to loss of profit) to the Trust Property, or total loss of the Trust Property, in connection with the appointment of any such investment advisor, the establishment or variation of such Investment Parameters, or any failure to implement any Recommendation made by the Settlor as a result of the establishment or variation of such Investment Parameters.

SECTION 8.11 No liability for misconduct of agents etc. No Indemnified Person shall be liable for the conduct or misconduct of any agent, attorney, investment advisor, custodian or nominee, counsel, accountant or other professional appointed by the Trustee in connection with the administration of the Trust.

SECTION 8.12 No liability for punitive etc. losses. In no event shall any Indemnified Person be liable for special, punitive, indirect or consequential losses or damages of any kind whatsoever (including but not limited to loss of profit), even if the Indemnified Person has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 8.13 Waiver of Conflicts. The Trustee may also serve in any one or more of capacities under this Agreement. The Settlor hereby acknowledges the potential conflict of interests/duties between Trustee's actions as Trustee and Trustee's actions in such other capacities, and expressly consents to and hereby authorizes the Trustee serving in any or all such capacities, and, to the fullest extent permitted by law, hereby waives any potential conflict of interests/duties the Trustee may have as a result of serving in such capacities. When taking any action in any of the above capacities, Trustee shall be deemed to be acting only in such other capacity (i.e., other than as a trustee of the Trust), and shall not be deemed to be acting in its capacity as Trustee hereunder. Any limitation placed upon Trustee in any of the above capacities shall not be a limitation upon Trustee's ability to take any such act in any other capacity, unless such activities in such other capacity are also so limited.

SECTION 5.5 Outside Businesses. Any Indemnified Person may engage in or possess an interest in other business ventures of any nature or description, independently or with others, similar or dissimilar to the business of the Trust, and the Trust, the Settlor, and any Beneficiary shall have no rights by virtue of this Agreement in and to such ventures or the income or profits derived therefrom and the pursuit of any such venture, even if competitive with the business of the Trust, is hereby authorized. No Indemnified Person shall be obligated to present any particular investment or other opportunity to the Trust even if such opportunity is of a character that, if presented to the Trust, could be taken by the Trust, and any Indemnified Person shall have the right to take for his/her/its own account (individually or as a partner or fiduciary) or to recommend to others any such particular investment or opportunity. Any Indemnified Person may engage or be interested in any financial or other transaction with the Settlor or with any Beneficiary or may act as depository for, trustee or agent for or may act on any committee or body of holders of, any obligations of the Settlor or of any Beneficiary.

ARTICLE IX GOVERNING LAW, SITUS, AND ARBITRATION

SECTION 9.1 Governing Law. It is hereby agreed by all parties hereto that this Agreement and the Trust will in all respects be governed by and construed solely in accordance with the Laws of Anguilla.

SECTION 9.2 Situs. The situs and place of administration of the Trust shall be Anguilla. It is acknowledged that the situs and place of administration of the Trustee is Anguilla and not located within any other jurisdiction.

SECTION 9.3 Arbitration. Each of the Parties hereto and (as a condition of receiving any further benefit hereunder) each Beneficiary hereby irrevocably consents and agrees that any Dispute shall be submitted to arbitration conducted pursuant to the Arbitration Act and the London Court of International Arbitration (LCIA) Rules, except as they may be modified herein or by mutual agreement of the parties to such arbitration. The number of arbitrators shall be one, who shall be selected by the parties to the arbitration. The seat and situs of

the arbitration shall be Anguilla. The language to be used in the arbitral proceedings shall be English.

SECTION 9.4 Alternative exclusive jurisdiction clause. To the extent that the arbitration clause at SECTION 9.3 is held to be unenforceable by a court of competent jurisdiction, each Party hereto and (as a condition of receiving any further benefit hereunder) each Beneficiary irrevocably submits to the exclusive jurisdiction of the Eastern Caribbean Supreme Court (Anguilla Circuit).

SECTION 9.5 IMPORTANT: WAIVER OF RIGHT TO JURY TRIAL AND CLASS ACTION. THE PARTIES UNDERSTAND THAT CLAIMS SUBMITTED TO ARBITRATION ARE NOT HEARD BY A JURY AND ARE NOT SUBJECT TO THE RULES GOVERNING THE COURTS. EACH OF THE PARTIES HEREBY WAIVES THE RIGHT THAT HE/SHE/IT MAY HAVE TO ANY TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING OUT OF OR IN ANY WAY RELATED TO THIS AGREEMENT, OR (II) IN ANY WAY IN CONNECTION WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF THE PARTIES TO THIS AGREEMENT IN CONNECTION WITH THIS AGREEMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS AGREEMENT OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. THE PARTIES FURTHER AGREE THAT NO CLAIM MAY BE BROUGHT AS A CLASS ACTION, AND THAT NO PARTY HAS THE RIGHT TO ACT, NOR ATTEMPT TO ACT, AS A CLASS REPRESENTATIVE OR PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS WITH RESPECT TO ANY CLAIM RELATED TO OR ARISING OUT OF THIS AGREEMENT.

SECTION 9.6 Agreement to service. Each of the Parties hereby waives personal service of the claim, summons, complaint or other process issued in any action brought pursuant to SECTION 9.3 or SECTION 9.4 and agrees that service of such claim, summons, complaint and other process may be made by a notice given in the manner prescribed on the Hover Platform.

ARTICLE X COMPLIANCE WITH APPLICABLE REGULATIONS

SECTION 10.1 Provision of documents and information by Settlor. The Settlor agrees to provide to the Trustee on demand all information and documentation requested by the Trustee which the Trustee in good faith considers necessary or expedient in order to enable the Trustee to comply with all Applicable Regulations.

SECTION 10.2 Provision of documents and information by Beneficiaries. Prior to any distribution by the Trustee to any Beneficiary, the Trustee may

request that such Beneficiary provide the Trustee with such documents or information as the Trustee considers in good faith are necessary or expedient in order to enable the Trustee to comply with all Applicable Regulations, and the Trustee may withhold such distribution until such documents or information have been provided by the Beneficiary.

SECTION 10.3 Compliance with Applicable Regulations. Notwithstanding any other provision of this Agreement to the contrary, the Trustee may provide all such documents or information to any authority, and may undertake or decline to undertake any action, in any manner which the Trustee in good faith considers is necessary or expedient in order for it to comply with all Applicable Regulations.

SECTION 10.4 Payment of taxes. The Trustee may pay, on behalf of the Trust and out of the Trust Property, any taxes (including any taxes, duties, or other fiscal imposition arising anywhere in the world, and including any charges, surcharges, penalties, interest payments and other sums levied by any revenue authority in connection with any such taxes), whether any such taxes are legally enforceable against the Trustee, the Settlor and/or any Beneficiary. For the avoidance of doubt, the Trustee's right to pay taxes does not oblige it to pay for or on behalf of the Settlor and/or any Beneficiary any taxes that are otherwise payable by the Settlor and/or any Beneficiary personally.

ARTICLE XI MISCELLANEOUS PROVISIONS

SECTION 11.1 Notices. Any notice required or permitted to be given to the Settlor, the Trustee, or any Beneficiary shall be deemed to have been duly given if given in the manner prescribed on the Hover Platform.

SECTION 11.2 Confidentiality. The Parties acknowledge that the existence and terms of this Agreement and any oral or written information exchanged between the Parties in connection with the preparation and performance of this Agreement is confidential. Each Party shall maintain the confidentiality of all such information and, without obtaining the written consent of the other Party, shall not disclose any such information to any third party, except if such information (a) is required to be disclosed pursuant to any Applicable Regulation; (b) is or will be in the public domain (other than through the receiving Party's unauthorized disclosure); or (c) is required to be disclosed by any Party to its legal, financial and/or tax advisors provided that such advisors shall be bound by the confidentiality obligations similar to those set forth in this section. This section shall survive the termination of this Agreement.

SECTION 11.3 Exclusion of Third Party Rights. This Agreement is not intended to confer upon any Person other than the Parties to this Agreement and the Beneficiaries any rights or remedies hereunder.

[Signature pages to follow.]

Execution of the Agreement

I hereby AGREE to the terms of this Agreement.

SETTLOR:

[INSERT FULL NAME]

By: [INSERT DIGITAL SIGNATURE]_____

LOCATION OF SIGNOR AT SIGNATURE: _____

DATE OF SIGNATURE: _____

TRUSTEE:

HOVER TRUST COMPANY (ANGUILLA) SEZC LTD

By: [INSERT DIGITAL SIGNATURE]_____
Authorized Signatory

LOCATION OF SIGNOR AT SIGNATURE: _____

DATE OF SIGNATURE: _____

By: [INSERT DIGITAL SIGNATURE]_____
Authorized Signatory

LOCATION OF SIGNOR AT SIGNATURE: _____

DATE OF SIGNATURE: _____

APPENDIX A

Name of “Trust”: HOVER TRUST [AXA INSERT NUMBER]

Name of “Settlor”: [INSERT NAME], [identifying information and address]

Name of “Trustee”: HOVER TRUST COMPANY (ANGULLA) SEZC LTD,

“Date of Establishment”: _____

TRUST PROPERTY

- Digital Assets to be delivered, conveyed, transferred, assigned, contributed and settled to:
 - HOVER TRUST [AXA INSERT NUMBER]

LIST OF BENEFICIARIES AND BENEFICIAL PERCENTAGE INTERESTS

<u>BENEFICIARY NAME</u>	<u>ADDRESS</u>	<u>BENEFICIARY PERCENTAGE INTEREST</u>
[Name of Settlor]		<u>99.99%</u>
Anguilla EdTech Foundation	Spencer House, The Valley, Anguilla	<u>0.01%</u>

APPENDIX B

RISK FACTORS IN DEALING WITH DIGITAL ASSETS

The following risk factors apply in dealing with Digital Assets. The following does not purport to be a summary of all the risks associated with dealing with Digital Assets.

- (a) **Blockchain Industry Risks:** The regulatory regime governing the blockchain technologies, cryptocurrencies, tokens and token sales is uncertain, and new regulations or policies may materially adversely affect the development of Digital Assets and the utility and, if applicable, value of such Digital Assets. Regulation of Digital Assets and Digital Asset sales, cryptocurrencies, blockchain technologies, and, if applicable, cryptocurrency exchanges is currently undeveloped and likely to rapidly evolve, varies significantly among international and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the in other jurisdictions may in the future, enact laws, regulations, guidance, or other actions, which may severely impact the development and growth of Digital Assets and the adoption, utility and, if applicable, value of such Digital Assets. Failure by the promoter of a particular Digital Asset or related platform to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines to such persons and impact the utility or value of the underlying Digital Asset. As blockchain and blockchain related networks and assets have grown in popularity and in market size, international regulatory agencies have begun to take interest in, and in some cases regulate, their use and operation. In the case of virtual currencies, some jurisdictions have created new regulatory frameworks. Other jurisdictions have published guidance on how their existing regulatory regimes apply to virtual currencies and which features are capable of constituting a blockchain token as a virtual currency. Some jurisdictions have amended their statutes to include virtual currencies in the existing licensing regimes. The regulation of non-currency use of blockchain tokens and/or assets in certain jurisdictions is also uncertain. To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a blockchain or blockchain based network, token or asset, the underlying Digital Asset(s) may be materially and adversely affected. Blockchain and blockchain based networks also face an uncertain regulatory landscape in many foreign jurisdictions such as the United States of America, European Union, China and Russia. Various foreign jurisdictions may, in the near future enact, or may have already enacted, laws, regulations or directives that affect some or all Digital Assets. Such laws, regulations or directives may directly and negatively impact the operation of Digital Assets, related platforms and/or the participants thereon. The effect of any future regulatory changes is impossible to predict, but such changes could be substantial and materially adverse to the development and growth of Digital Asset platforms and the adoption, utility and, if applicable, value of the respective Digital Asset. New or changing laws and regulations, or interpretations of existing laws and regulations, in certain jurisdictions, may materially and adversely impact the liquidity, value or price of certain Digital Assets, and the utility, structure, rights and/or transferability of such Digital Assets.

Transfers of, and transactions involving, Digital Assets may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable. In the event that a Digital Asset becomes tradable on any token exchange or pursuant to peer-to-peer transfers, transactions in such Digital Assets may be irreversible, and, accordingly, a purchaser of such Digital Asset may lose all of his/her Digital Assets in a variety of circumstances, including in connection with fraudulent or accidental transactions, technology failures or cyber-security breaches. If applicable, real-time settlement would further increase the risk that correction of transfer or trading errors may be impossible and losses due to fraudulent or accidental transactions may not be recoverable.

Purchasers of Digital Assets may have no control over the operations of the platforms on which such Digital Assets are utilized. Purchasers of such Digital Asset may not be entitled, to vote or be deemed the holder of any interest of such platforms for any purpose, nor may anything be construed to confer on any such purchaser any of the rights of a member, beneficiary or shareholder of such platform or any right to vote for the election of managers or directors or upon any matter submitted to

members, beneficiaries or shareholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise, with respect to the operations of such platform.

Promoters of certain Digital Assets may not support or otherwise facilitate any secondary trading or external valuation of such Digital Asset, which could therefore create illiquidity risk with respect to such Digital Assets. Even if secondary trading of such Digital Assets is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to a Digital Asset (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

The management of Digital Assets is onerous and may require unique and complex measures for securing the wallet, vault or other storage mechanism for certain Digital Assets, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If such private key(s) or other access credentials are lost, whether by the original holder of the keys/credential or the operator of the wallet/storage mechanism, the holder of such Digital Assets may lose access to his/her Digital Assets and such Digital Assets may be unrecoverable.

- (b) General Business Risks: Blockchain technologies and token-based blockchain platforms, systems or networks are largely unproven business models. While many of these new types of blockchain projects have raised substantial funds from the public and privately over the past few years, it has become apparent during the last several years that public pressures, purchaser pressures, regulatory pressures, project failures and other unknown causes have led to a very substantial decrease in most if not all blockchain projects that allocate tokens for sale to the public. It is unknown at this time whether the perceived or actual utility or value of these blockchain projects will ever increase or the projects will launch and operate successfully or profitably. These risks are generally outside the control of the promoters of the blockchain tokens to be used in such projects, and its management, and could result in a complete failure of the objectives of projects, which would result in a loss of funds and/or loss of utility and, if applicable, value of the relevant Digital Asset.

The management of many blockchain projects have no, or limited, experience in developing, promoting and supporting or launching and operating such project. This lack of specific experience makes a purchase of Digital Assets related to such projects a speculative and high-risk transaction.

- (c) Additional Platform Risks: Certain blockchain projects have no minimum cap that must be realized through the sale of a particular Digital Assets, before it can accept, access and use the proceeds of such sale. Purchasers may not know at the time of purchase how much funds are being or have been realized by such project from the sale of the relevant Digital Asset, nor whether the funds being realized or actually realized will be sufficient for the project to carry out its objectives and purposes, in whole or in part. Additionally, the utility of the relevant Digital Asset may depend, to a large degree, on the number and engagement of participants in the platform being developed. In the event of insufficient engagement by participants in the such platforms or project, the utility of relevant Digital Asset may be, diminished or lost and consequently the funds used to purchase such Digital Assets may be lost.

Blockchain projects/platforms operate in the highly regulated blockchain industry. While the promoters of such project may intend to structure their technology and to operate in accordance with all applicable laws, existing and new laws could materially impact their ability to effectively execute the objectives of the promoters or prohibit certain features from operating on the relevant project/platform. If any of these events occur, the promoters may incur substantial legal costs in defending themselves, or could even be prohibited from developing, maintaining or otherwise operating the project platform, as well as such promoters may be sanctioned or otherwise negatively impacted. In any such events, purchasers may lose the utility of their related Digital Assets and, if applicable, the value of some or all of their purchase funds.

Certain blockchain projects/platform may not reach self-sustainability. There may not be any or any sufficient demand for such products or services offered by such project/platform from participants. In the event that such projects/platform fails to reach profitability and fails to generate enough capital to further continuing to development, maintenance and/or operation of the platform, the project/platform may become insufficiently solvent or insolvent and, in such circumstances, the utility and, if applicable, the value of the related Digital Assets would be negatively impacted.

- (d) **Blockchain Environmental Risks:** Digital Assets may be hosted on various blockchains. The open-source structure of the software underlying most of these blockchains may be susceptible to developments by users or contributors that could damage these blockchain's reputation and could affect the utilization of the Digital Assets on such blockchains, and consequently, the utility and, if applicable, the value of such Digital Assets. Furthermore, an open-source project is not represented, maintained or monitored by an official organization or authority. The open-source nature of software underlying the blockchains hosting Digital Assets means that it may be difficult for the promoters of a blockchain project/platform and/or other contributors to maintain or develop such Digital Assets, and the such persons may not have adequate resources to address emerging issues or malicious programs that develop within the relevant blockchain adequately or in a timely manner. Third parties not affiliated with a blockchain project/platform may introduce weaknesses or bugs into the core infrastructure elements of the relevant blockchain and open-source code, which may negatively impact the storing or operation Digital Assets on such blockchain. Such events may result in a loss of trust in the security and operation of the underlying blockchains and a decline in user activity and could negatively impact the utility and, if applicable, the value of such Digital Assets.

The promoters of a blockchain project/platform may maintain some or all of the proceeds of the sale of the relevant Digital Asset in the form of cryptocurrencies. Whilst such promoters may take all reasonable measures to secure such cryptocurrency holdings against theft or malicious attacks, such attacks are endemic in the blockchain environment. Accordingly, there is the risk that such balances may be lost by reason of such attacks thereby reducing or eliminating the funds available for the development, maintenance and support of the relevant project/platform. Moreover, in the event that such promoters maintain any balances in the form of cryptocurrencies, the market for most cryptocurrencies fluctuate wildly. Accordingly, the value of such balances may decrease significantly or absolutely. In any of these circumstances the relevant project/platform, relying on such development, maintenance and support from the promoters, may fail and the utility and, if applicable, the value of the relevant Digital Asset may correspondingly be negatively impacted.

Many blockchain projects/platforms operate in a highly digital environment that is highly susceptible to digital theft attacks, phishing and malicious attacks at all times. Accordingly, in the event that the software for such project/platform is the subject to such attacks, the related Digital Assets held by purchasers may be lost in part or in full.

- (e) **No Secondary Market:** Certain Digital Assets may be issued by the promoters of a blockchain project/platform but with no secondary market in such Digital Assets becoming available or sufficiently available. Even if a secondary market develops for such Digital Assets, exchanges for such secondary market may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third parties may ascribe an external value to a Digital Assets (e.g. as denominated in a cryptocurrency or fiat currency), such value may be extremely volatile and diminish to zero.
- (f) **Tax Treatment:** The tax characterization and consequences in relation to the purchase, holding and disposition of Digital Assets is uncertain and varies from jurisdiction to jurisdiction and the holding of Digital Assets by any person, directly or indirectly, may have unexpected tax consequences.