

# EVOLVE MARKETS LTD.

## STANDARD TERMS AND CONDITIONS

These Brokerage Standard Terms and Conditions are entered into effective as of the date stated below (the “Effective Date”) by and between Evolve Markets Ltd, a company organized under the laws of the Saint Vincent and the Grenadines (“SVG”) with a registered office at Cedar Hill Crest, Villa, Kingstown, St. Vincent and The Grenadines, and the customer identified below (“you”, “Customer” or “Client”).

## SCHEDULE B – HIGH RISK INVESTMENT NOTICE

In addition to standard industry disclosures contained in this Agreement, you should be aware that margined currency and Contract for difference ( CFD) trading is one of the riskiest forms of investment and is only suitable for sophisticated individuals and institutions. Prices in margined currency trading and CFDs are highly volatile. Further, an account with Evolve Markets permits you to trade foreign currencies on a highly leveraged basis (which may be up to approximately 500 times your account equity. For example, an initial deposit of BTC 1 may enable you to take a maximum position with BTC 500 notional market value. The bitcoins in an account trading at maximum leverage can be completely lost if the position(s) held in the account has a two percent swing in value. Given the possibility of losing an entire investment, speculation in the foreign exchange market should only be conducted with risk capital funds that if lost will not significantly affect your personal or institution's financial wellbeing. If you have pursued only conservative forms of investment in the past, you should study currency trading further before continuing an investment of this nature. You could lose all funds you deposit as initial margin as well as substantial amounts of capital when trading currencies or CFDs, if the market goes against your investment. If you wish to continue with your investment, you confirm that the funds you have committed are purely risk capital and loss of your investment will not jeopardize your style of living nor will it detract from your future retirement program. Additionally, you fully understand the nature and risks of currency and CFD investments, and your obligations to others will not be neglected should you suffer investment losses.

## SCHEDULE C – EVOLVE MARKETS LTD. –STANDARD TERMS AND CONDITIONS

### 1. INTRODUCTION

- 1.1 Evolve Markets Ltd, a company organized under the laws of the Saint Vincent and the Grenadines (“SVG”) with a registered office at Cedar Hill Crest, Villa, Kingstown, St. Vincent and The Grenadines, that acts on its own behalf and on behalf of its affiliates from time to time (together, "Evolve Markets", "we" or "us"). Our affiliates may be responsible for the content and any goods and services (including financial instruments) that we provide.
- 1.2 These Standard Terms and Conditions, including the High Risk Investment Notice and any attached notices or schedules, as they may be amended and/or restated from time to time, form the agreement between us and you (collectively, the “Agreement”). By creating a Evolve Markets Account at <https://evolve.markets/> , you agree to be bound by the terms of this Agreement as they may be amended and/or restated from time to time. The Agreement governs the provision of our services to you and shall govern all dealings between us and you with respect to such services.
- 1.3 We may vary or amend the terms of this Agreement at any time upon notice to you. You will be deemed to have accepted any such amendment if you continue to use the services. We may offer other services from time to time that are governed by different or additional terms and conditions. The services that we offer hereunder are subject to any disclosures or disclaimers found within the Evolve Markets website. We reserve the right to modify or discontinue,

temporarily or permanently, a service (or any part thereof) with or without notice. You agree that we will not be liable to you or to any third party for any modification, suspension or discontinuance of a service.

- 1.4 Trading currencies involves substantial risk that is not suitable for everyone. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.

## 2. SERVICES

- 2.1 You are not allowed to access or use the services provided by Evolve Markets if you are located, incorporated or otherwise established in, or a citizen or resident of: (i) the United States of America, Crimea and Sevastopol, Iran, Syria, North Korea or Sudan; (ii) any state, country or other jurisdiction that is embargoed by the United States of America; (iii) a jurisdiction where it would be illegal according to Applicable Law for you (by reason of your nationality, domicile, citizenship, residence or otherwise) to access or use the services provided by Evolve Markets; or (iv) where the publication or availability of services provided by Evolve Markets is prohibited or contrary to local law or regulation, or could subject any member of the Evolve Markets to any local registration or licensing requirements (together, the "Restricted Jurisdictions"). Evolve Markets may, in its sole discretion, implement controls to restrict access to platform services in any of the Restricted Jurisdictions. If Evolve Markets determines that you are accessing the platform and services from any Restricted Jurisdiction, or have given false representations as to your location of incorporation, establishment, citizenship or place of residence, Evolve Markets reserves the right to close any of your accounts immediately and liquidate any open positions.
- 2.2 We will offer execution-only dealing services to you in relation to transactions in rolling spot foreign exchange contracts, CFDs and such additional services as we may agree from time to time. We will not advise you on the merits or suitability of any transaction entered into pursuant to this Agreement. We will not manage nor monitor your investments. Our execution of any order on your behalf does not in any way imply any approval or recommendation of that transaction. Although we are not required to explain to you any risks that may arise because of a particular transaction, we have set out various risk disclosures attached to this Agreement for your information.
- 2.3 The counterparty to your transactions will be Evolve Markets Ltd, SVG. You will enter into each transaction with us as principal and not as agent on behalf of someone else unless otherwise agreed in writing by us. We shall be responsible to you alone and shall have no duties or obligations to your underlying customers (if any). Nothing in this Section 2.2 shall limit our ability to offer principal to principal or principal to agent transactions.
- 2.4 Evolve Markets will not, unless specifically agreed to in writing with you, be acting in a fiduciary capacity or provide any personal recommendation to you in respect of, nor provide any advice you on the merits of, any transaction in financial instruments. Accordingly, you should make your own assessment of any transaction that you are considering in the light of your own objectives and circumstances, including without limitation the possible risks and benefits of entering into that transaction. You should not rely on any information, proposal or other communication from Evolve Markets as being a recommendation or advice in relation to that transaction.

## PRICES AND OPEN POSITIONS

- 3.1 We will provide you with "bid" and "offer" prices in respect of currencies on the Evolve Markets Platform. The prices that we quote are prices based on prices received from various market participants and may or may not be marked up or marked down from inter-bank spreads by the liquidity provider or by Evolve Markets. Evolve Markets does not represent that prices provided reflect inter-bank spreads. Each price shall be effective and may be used in a dealing instruction prior to the earlier of its expiration time and the time, if any, at which it is otherwise withdrawn by us. A price may not be used in a dealing instruction after such time. Each price shall be available for use in a dealing instruction for a transaction with a principal amount not to exceed a maximum determined by us. You acknowledge that these prices may be withdrawn or changed without notice. We may in our sole and absolute discretion and without prior notice to you immediately cease to provide prices in some or all currency pairs and for some or all value dates at any time.

- 3.2 Our service is restricted to executing transactions at the quoted prices at your request. When executing transactions, we will not be executing orders on your behalf and accordingly we will not be subject to any obligation to take reasonable steps to obtain the best possible result for you.
- 3.3 We may combine your orders with orders for our own account or with those of other customers. By aggregating your orders with those of other customers, we must reasonably believe that it is unlikely that the aggregation would work overall to the disadvantage of those customers. However, the effect of the aggregation may operate on some occasions to your disadvantage in relation to a particular order. We may fill your orders for a portion of the principal amount specified in the dealing instruction. In such event, the unfilled portion of the order shall remain in effect until withdrawn, cancelled or executed.
- 3.4 We may require you to limit the number of open positions that you may have through us at any time. We may in our sole and absolute discretion close out any one or more transactions in order to ensure that such positions limits are maintained.

#### **4. INSTRUCTIONS AND TRANSACTIONS**

- 4.1 Unless otherwise agreed by us, all dealing instructions must be given to us electronically through our trading platform.
- 4.2 A dealing instruction given by you shall not take effect until actually received by us. In the absence of fraud, gross negligence or willful misconduct on our part, we shall be entitled to act on your behalf upon instruction given or purporting to be given by you or any other person on your behalf without further inquiry as to the genuineness, authority or identity of any such person giving or purporting to give such instructions.
- 4.3 We may, in our sole and absolute discretion, refuse to accept any dealing instructions from you but will endeavor to notify you of any such refusal, without giving any reasons, promptly following receipt of your instructions. In addition, a dealing instruction that for any reason is not received by us in a manner in which it can be processed shall be deemed rejected by us. We may cancel any instructions previously given by you provided that we have not acted on your instructions. Neither we, our affiliates, nor any of our or their directors, officers, employees and agents shall be liable for any loss or damage (including direct, indirect or consequential loss or loss of profits) suffered by you or any third party in connection any action or inaction under this Section 4.3, except to the extent that such loss or damage results directly from our or their fraud, gross negligence or willful misconduct.
- 4.4 Execution of a dealing instruction by us shall constitute a binding agreement by you and us to a transaction between us on the terms of such instruction

#### **5. ON-LINE ACCESS**

- 5.1 In order to use our online account management facility, known as Evolve Markets Secure Area ("On-Line Facility"), you will need to enter a username and password. You will need to provide your password each time you wish to use the On-Line Facility.
- 5.2 In relation to the password, you acknowledge and undertake that:
- (a) you will be responsible for the confidentiality and use of your password;
  - (b) other than with our prior written consent, you will not disclose your password to persons other than your authorized representatives for any purpose whatsoever;
  - (c) we may rely on all instructions, orders and other communications entered using your password, and you will be bound by any transaction entered into or expense incurred on your behalf in reliance on such instructions, orders and other communications; and
  - (d) you will immediately notify us at support@evolvetmarkets.com if you become aware of the loss, theft or disclosure to any third party or of any unauthorized use of your password.
- 5.3 If we believe that your password is being used without your knowledge by unauthorized persons, we may without prior notice suspend your rights to use the On-Line Facility. Further, if we believe that you have supplied your

password to other persons in breach of Section 6.2 above, then we may terminate this Agreement immediately or take such other action as we may determine in our sole and absolute discretion.

- 5.4 You shall be solely responsible for providing and maintaining any equipment and software and for making all appropriate arrangements with any internet providers or, where access to the On-Line Facility is provided through a third party server, any such third party, necessary in order to obtain access to the On-Line Facility. Neither Evolve Markets nor any company maintaining, operating, owning, licensing, or providing services to Evolve Markets in connection with, the On-Line Facility (a "Service Provider") makes any representation or warranty as to the suitability or otherwise of any such equipment, software or arrangements.
- 5.5 You will not use, or allow the use of, the On-Line Facility (i) in contravention of any laws, regulations or rules of any regulatory authorities to which you or we are subject; (ii) in any way (including without limitation posting information on the On-Line Facility where this facility is available) that is defamatory, obscene, abusive, indecent or menacing or that infringes any intellectual property rights or breaches obligations of confidence or that is otherwise illegal or unlawful; (iii) to introduce a software virus or other disruptive program or do any act that would cause the On-Line Facility to become unavailable for use by others; (iv) to solicit or encourage other Internet websites to frame or hypertext link direct to the On-Line Facility without the prior written consent of Evolve Markets; or (v) in any way that is not authorized by Evolve Markets or in breach of this Agreement or other agreement with Evolve Markets.
- 5.6 The On-Line Facility is provided for your use only. The On-Line Facility is not a futures exchange or a securities exchange.

## **6. MARGIN AND COLLATERAL**

- 6.1 As a condition of entering into a margined transaction, we may in our sole and absolute discretion require the deposit of bitcoin as collateral acceptable to us as security for coverage of any losses incurred by you in respect of the transaction ("Initial Margin"). Initial Margin is due and payable immediately as a condition to opening the relevant margined transaction and we may decline to open any margined transaction if you do not have sufficient available bitcoin in your account to satisfy the Initial Margin required for that transaction at the time the relevant order is placed.
- 6.2 Margin requirements may be set and varied without prior notice from time to time at our sole and absolute discretion including without limitation subsequent variation of any margin rates set at the time that a margined transaction is opened ("Variation Margin" together with Initial Margin, collectively, "Margin").
- 6.3 Margin shall be provided by or on behalf of you in bitcoin to us as determined by us in our sole and absolute discretion. You must maintain in your account, at all times, sufficient bitcoin to meet all Margin requirements. We are not obliged to make Margin call warnings of you at all or within any specific time period.
- 6.4 If there is insufficient Margin in your account or if the deposited Margin is insufficient to meet the required Margin rates, as determined by us in accordance with Section 6.2 above, we may in our sole and absolute discretion choose to close or terminate your margined transaction immediately, without notice to you.
- 6.7 If an Event of Default occurs, we may exercise the power to sell all or any part of the Margin. We may apply the proceeds of sale or other disposal in paying the costs of such sale or other disposal and in or towards satisfaction of the Secured Obligations.
- 6.8 In addition and without prejudice to any rights that we may be entitled under this Agreement or any and all Applicable Regulations, we shall have a general lien on all property held by us or our affiliates or our nominees on your behalf until the satisfaction of the Secured Obligations.
- 9.18 Any action taken by us in connection with or pursuant to a margined transaction by us at a time at which any Event of Default has occurred (whether or not we have knowledge thereof) shall be entirely without prejudice to our right to refuse any further performance thereafter, and shall not in any circumstances be considered as a waiver of that right or as a waiver of any other rights of ours should any such Event of Default have occurred.

## **10. LIABILITY AND INDEMNITY**

- 10.1 The On-Line Facility is provided "as is" and neither we nor any of our Service Providers makes any representations or warranties of any kind whatsoever regarding (i) the availability, currency, accuracy or completeness of the On-Line Facility, (ii) the results to be obtained by you or anyone else from the use of the On-Line Facility, and (iii) any third party content accessible on or through the On-Line Facility. Neither we, our affiliates, nor any of our or their directors, officers, employees and agents shall be liable for any loss or damage (including direct, indirect or consequential loss or loss of profits) suffered by you or any third party in connection with the provision of any services to which this Agreement applies except to the extent that such loss or damage results directly from our or their fraud, gross negligence or willful misconduct.
- 10.2 We shall not be responsible for any loss or damage caused, directly or indirectly, by any events, actions or omissions beyond our control including, without limitation, loss or damage resulting, directly or indirectly, from any delays or inaccuracies in the transmission of orders and/or information due to a breakdown in, delay or failure of any transmission, communication or computing facilities.
- 10.3 Should quoting, execution or other errors occur, which may include, but are not limited to, a liquidity provider's mistype of a quote, a quote or trade that is not representative of fair market prices, an erroneous price quote from a trader, such as but not limited to a wrong big figure quote or an erroneous quote due to failure of hardware, software or communication lines or systems and/or inaccurate data feeds provided by us or third-party vendors, we will not be liable for the resulting errors in account balances or trading losses. The foregoing list is not meant to be exhaustive. In the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the account involved. Any dispute arising from such quoting, execution or other errors will be resolved by us in our sole and absolute discretion. A fully completed Trade Audit Request form shall be submitted to Evolve Markets' support staff with 72 trading hours of a given incident. If the Trade Audit Request form is not submitted within 72 hours, Evolve Markets reserves the right to reject any request for reimbursement.
- 10.4 Internet connectivity delays and price feed errors sometimes create a situation where the prices displayed on the trading platform or liquidity connection do not accurately reflect the market rates. We do not permit the practice of latency arbitrage or taking advantage of these internet delays. Transactions that rely on price latency arbitrage opportunities may be revoked. We reserve the right to make the necessary corrections or adjustments on the account involved in our sole and absolute discretion.
- 10.5 We shall have no obligation to contact you to advise upon appropriate action in light of changes in market conditions or otherwise. The foreign exchange market is highly speculative and volatile. Following execution of any transaction, you are solely responsible for making and maintaining contact with us for the purpose of monitoring the position and ensuring that any further instructions are given on a timely basis. We shall not be responsible for any loss caused directly, indirectly, actually or alleged as a result of any inability or failure by you to do so.
- 10.6 You acknowledge that (i) any market information or third party recommendations communicated to you by or through us or any affiliate, is not based on any assessment of your financial position or investment objectives and does not constitute advice or an offer to sell or the solicitation of an offer to buy any rolling spot foreign exchange contract, (ii) such information or recommendations, although based upon information obtained from sources believed by us to be reliable, may be based solely or partly on a third party's opinion and that such information may be incomplete and may be unverified, and (iii) we make no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendations furnished to you. You acknowledge that we make no representations concerning the tax implications or treatment of transactions entered into by you.
- 10.7 You agree to indemnify and hold us, our affiliates, our Service Providers, and any of our or their directors, officers, employees and agents harmless from and against any and all liabilities, losses, damages, costs and expenses, including legal fees and costs, incurred by us in connection with the provision of our services to you provided that any such liabilities, losses, damages, costs and expenses have not arisen for our fraud, gross negligence or willful misconduct.
- 10.8 EXCEPT FOR THE FOREGOING EXPRESS WARRANTIES SET FORTH SECTION 10.1 ABOVE, EVOLVE MARKETS, ITS EMPLOYEES, AGENTS, AFFILIATES, SUBSIDIARIES, RESELLERS, THIRD PARTY INFORMATION PROVIDERS, MERCHANTS, LICENSERS AND THE LIKE MAKE NO WARRANTIES OR PROMISES, EITHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION: (a) ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, CORRESPONDENCE WITH DESCRIPTION, OR ARISING BY STATUE, LAW, COURSE OF DEALING, CUSTOM AND PRACTICE

OR TRADE USAGE; OR (b) AS TO THE RESULTS THAT MIGHT BE OBTAINED BY USING THE ON-LINE FACILITY, OR AS TO THE ACCURACY OR RELIABILITY OF ANY INFORMATION CONTAINED OR PROVIDED THROUGH THE ON-LINE FACILITY, INCLUDING LOSS OF DATA, REGARDLESS OF CAUSE.

## 11. REPRESENTATIONS AND WARRANTIES

11.1 You represent and warrant that:

(b) no person other than you has or will have an interest in your account(s); (c) you have read and understand the risk disclosure statements and the High Risk Investment Notice attached hereto as Schedule B, and

(d) Trading rolling spot foreign exchange is suitable for you and that you are aware of the risks involved with such transactions.

11.2 Customer acknowledges that Evolve Markets does not provide any service or product that may be used to avoid or circumvent any laws, rules, or regulation in any country or territory. Evolve Markets will not be held responsible if any of its customers do so. Furthermore, Evolve Markets will not be responsible for any levies, fines, or enforcement actions resulting from using its services.

## 12. CONFIDENTIALITY AND DATA PROTECTION

12.1 The data controller for the purposes of data protection legislation is Evolve Markets Ltd, SVG. Any queries about the use of personal data by us should be referred to Evolve Markets Ltd, SVG

12.2 We may collect, use and disclose our internet data , including personal data you may voluntarily disclose to us in any manner, so that we can

- (i) carry out our obligations under this Agreement;
- (ii) carry out our everyday business activities and dealings with you; (iii) compile statistical analysis of the pages of the On-Line Facility visited;
- (iii) monitor and analyze our business;
- (iv) participate in crime prevention, legal and regulatory compliance;
- (v) market and develop other products and services;
- (vi) transfer any of our rights or obligations under this Agreement.

12.3 We will not obtain or require disclosure of sensitive personal data but if you choose to provide such sensitive personal data, we may assume such sensitive data is provided with your consent for processing for the purposes for which such personal data was provided, unless otherwise notified by you to us in writing.

12.4 Neither Evolve Markets nor any Service Provider will disclose any personal data it collects about you to third parties except to the extent that it is required to do so by any applicable law or regulation.

12.5 Evolve Markets and Service Providers will transfer data, including data on your trading activity, collected and held about you to the United States and may also transfer such data to any other country, including countries outside the European Economic Area that may not have data protection laws, for any of the purposes described in this Section 12. You consent to such transfer.

12.6 We may use cookies or IP address tracking devices on the On-Line Facility to administer the On-Line Facility, store password and usernames, to monitor visits to pages on the On-Line Facility, to personalize the On-Line Facility service to you and to track and facilitate browsing through the On-Line Facility. A cookie is a piece of data stored on your computer containing information about you relating to the use of the On-Line Facility. IP addresses may be linked to your personal data and by tracking these addresses, we would be obtaining personal data. Access to the On-Line Facility is conditional on acceptance by you of cookies and IP address tracking devices described in and for the purposes explained in this Section 12. You acknowledge that you understand the broad nature of cookies and IP address tracking devices and the purposes for which they will be used by us.

12.6 You acknowledge and accept that any services provided through this On-Line Facility involve transmissions over the internet and that such transmissions are therefore subject to the internet's inherent risks. Although we take reasonable security precautions, you also acknowledge and accept that, as with any network, you may also be exposed to unauthorized programs transmitted by third parties, electronic trespassing and/or the failure of

information and data to reach their intended destinations and/or erroneous receipt or misdirection of such information. Although our and our suppliers' privacy and security features are designed to reduce these risks, we cannot guarantee their elimination. Thus, no transmission via the On-Line Facility shall be guaranteed to be confidential. We shall not be liable for any breach of confidence arising as a result of such event.

### **13. INTELLECTUAL PROPERTY RIGHTS**

- 13.1 The On-line Facility may incorporate third party data, text, images, software, multi-media materials and other content ("Third Party Content") and references to the term "On-line Facility" shall be taken to include all materials, content and services made available from time to time on the On-line Facility whether viewed on screen or downloaded to another computer, including without limitation Third Party Content.
- 13.2 The On-line Facility is protected by copyright, database rights and other intellectual property rights. We and/or third parties retain all right, title and interest in and to the On-line Facility. Use of the On-line Facility does not confer any ownership rights in the On-line Facility.
- 13.3 Except as otherwise specifically agreed in writing or to the extent necessary for you to view the On-line Facility in accordance with this Agreement, you shall not:
- (i) copy the On-line Facility in whole or in part (except to make backup copies solely for disaster recovery purposes);
  - (ii) display, reproduce, create derivative works from, transmit, sell, distribute, rent, lease, sublicense, time-share, lend or transfer or in any way exploit the On-line Facility in whole or in part;
  - (iii) embed the On-line Facility into other products;
  - (iv) create function calls or other embedded links from any software program to the On-line Facility;
  - (v) remove or obscure any copyright notice of Evolve Markets or any of its suppliers;
  - (vi) use any trademarks, service marks, domain names, logos, or other identifiers of Evolve Markets or any of its third party suppliers or
  - (vii) except to the extent permitted under by law, reverse engineer, decompile, disassemble, or access the source code of the On-line Facility.

### **14. LINKS**

- 14.1 The On-line Facility may contain links to other websites that are not controlled by us or any Service Providers and contain material produced by independent third parties. The owners of such linked websites do not necessarily have any relationship, commercial or otherwise, with us. The existence of a link from the On-line Facility to any third party website does not constitute a recommendation or other approval by us or any Service Provider of such website, its content or any provider thereof. Any opinions or recommendations expressed on third party websites are those of the relevant provider and are not the opinions or recommendations of ours or any Service Provider. Neither we nor any Service Provider accepts any responsibility for content provided on any website that may be accessed through links on the On-line Facility.

### **15. COMPLAINTS**

- 15.1 If you have any complaint about our performance under this Agreement, you should direct that complaint to our sales and client services department at support@evolvemarkets.com, who will investigate the nature of the complaint to try to resolve it. A Trade Audit Request shall be submitted to Evolve Markets' support staff with 72 trading hours of a given incident. If the Trade Audit Request is not submitted within 72 hours, Evolve Markets reserves the right to reject any request for reimbursement.

### **28. GOVERNING LAW; JURISDICTION; NO JURIES; CONSTRUCTION**

- 28.1 THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF SAINT VINCENT AND THE GRENADINES (the "SVG"). YOU IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE SVG COURTS TO SETTLE ANY SUIT, ACTION OR OTHER PROCEEDINGS RELATING TO THIS AGREEMENT ("PROCEEDINGS"). NOTHING IN THIS AGREEMENT SHALL PREVENT US FROM BRINGING PROCEEDINGS AGAINST YOU IN ANY JURISDICTION.

- 28.2 Each party irrevocably waives any objection that it may have at any time (a) to the venue of any proceedings brought in the courts of the SVG, (b) that such proceedings have been brought in an inconvenient forum or (c) that such courts do not have jurisdiction over it.
- 28.3 Each party waives its right to a trial by jury in connection with any such action or judicial proceeding.
- 28.4 The language of all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either party. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against either party.

#### **SCHEDULE D – CONTRACTS FOR DIFFERENCE SUPPLEMENT**

1. This Schedule supplements and amends the Agreement as expressly provided below. Defined terms in the Agreement shall be assigned the same meaning in this Schedule D. In the event of any conflict or inconsistency between the Agreement and this Schedule D the provisions in this Schedule D shall prevail. You acknowledge and agree that by registering and depositing bitcoins with Evolve Markets , you agree to be bound by the terms of this Schedule D.
2. Unless otherwise agreed in writing, you will not be entitled to delivery of, or be required to deliver, the Investment to which a Contract for Difference (“CFD”) relates nor will you acquire any interest in the relevant Investment or be entitled to receive dividends or any equivalent thereof, to exercise voting rights, to receive any rights pursuant to any rights or bonus issue or to participate in any placing or open offer by virtue of your CFD position in respect of a Contract Investment which is a Security. The payment of any dividend or occurrence of any rights or bonus issue, placing, open offer or take-over in respect of a Security shall be dealt with in accordance with this Agreement.
3. At any time that you wish to enter into a CFD Contract, or to close all or part of a CFD Contract, you may request a quote to open a CFD Contract with Evolve Markets during the normal hours of trading for the relevant Contract Investment.
4. You acknowledge and agree that unless otherwise agreed in writing you will not be entitled to delivery of, or be required to deliver, the Investment to which a CFD relates nor will you acquire any interest in the relevant Investment or be entitled to receive dividends or any equivalent thereof, to exercise voting rights, to receive any rights pursuant to any rights or bonus issue or to participate in any placing or open offer by virtue of your CFD position in respect of a Contract Investment which is a Security. The payment of any dividend or occurrence of any rights or bonus issue, placing, open offer or take-over in respect of a Security shall be dealt with in accordance with this Agreement. Evolve Markets may in its sole discretion and without prior notification change the commission fees. Each Order must be an instruction to 'buy' or 'sell'. A 'buy' CFD Contract may also be referred to as a 'long' or 'long position' and a 'sell' CFD Contract may also be referred to as a 'short' or 'short position'.
5. You may cancel your Order at any time by notice to us unless and until the Order has been executed in whole or in part, only if the order is an Entry Order. As used in this Supplement, "Entry Order" shall mean an order to enter the market at a specific price. If an Order has been executed in whole or in part, it will not be possible for you to cancel the Order to the extent that the Order has been executed. If an Order is a Market Order, it will not be possible for you to cancel the Order at any time. As used in this Supplement, "Market Order" shall mean an order to enter the market at the best current price.
6. On any business day on which either of us wishes to close any CFD Contract (whether in whole or in part), either party may give a Closing Notice to the other specifying the CFD Contract it wishes to close, the related Contract Investment, the Contract Quantity and the Closing Date.
7. Any Closing Notice served by you shall take effect immediately subject to prevailing Market conditions.
8. Any Closing Notice served by us pursuant to this Schedule D may take up to two (2) business days following the giving of this Notice.
9. Evolve Markets may close any CFD Contract in its sole and absolute discretion at any time without notice in the event that:



- (a) it is a "sell" CFD Contract, and due to illiquidity in the relevant Contract Investment, we are unable to borrow a sufficient number of such Contract Investments to settle any underlying hedge position in respect of the CFD Contract;
- (b) we are required, at any time, by a lender to return any Contract Investment borrowed by us that relates to a CFD Contract and we are then unable to maintain a hedge position in respect of that CFD Contract;
- (c) at any time we are unable to establish or maintain a hedge position in respect of a CFD Contract;
- (d) you fail to honor a Margin call warning in accordance of this Agreement;
- (e) a force majeure event occurs; or
- (f) the Agreement is terminated.

11. We shall determine any Closing Price required as soon as reasonably practicable after the Closing Date to reflect the economic effect (and anticipated economic effect) on us of the event giving rise to the Closing Date including (without limitation):

- a) the effect (and anticipated effect) of such event on the value, transferability, liquidity and/or volatility of the Contract Investment;
- b) the effect (and anticipated effect) of such event on any hedge, contract or other trading position relating to the CFD Contract which we have or have had in place, or may reasonably have put in place;
- c) the effect (and anticipated effect) of such event on the value, transferability, liquidity and/or volatility of such hedge, contract or other trading position; and
- d) any costs we incur (and anticipate incurring) in terminating, liquidating or re-establishing any hedge, contract or other such trading position we have or have had in place.