

PUBLIC BROKERAGE SERVICES CONTRACT

Astana

This Brokerage Services Contract (the “**Contract**”) made between:

SkyBridge Digital Finance Private Company, a legal entity incorporated under the laws of the AIFC, authorised by the financial regulator of the AIFC, Astana Financial Services Authority (the “**AFSA**”), to conduct the activity of provision of digital assets brokerage, and investment advisory services relating to digital assets trading, consulting and arranging deals in digital assets field in a testing environment of FinTech Lab (AIFC regulatory sandbox) under the Licence No. AFSA-G-LA-2023-0006 with expiry date of 17 October 2025, status of the license and its validity may be verified at the AFSA website (www.afsa.kz)], BIN 220940900133, having its legal address at: Kazakhstan, Astana, Yesil district, Mangilik El avenue, building 55/21, office 146, represented by Chief Executive Officer, Zamira Sundetova, acting based on the Articles of Association (the “**Broker**”), on the one hand,

and

the **Client**, on the other hand,

hereinafter jointly referred to as the “**Parties**”, and individually – as the “**Party**”, or as indicated above.

WHEREAS:

- (A) The Broker provides brokerage services to clients who want to buy and/ or sell the Digital Assets, Security tokens under License on regulated activities No.AFSA-G-LA-2023-0006 issued by AFSA on 18 October 2023.
- (B) The Client is interested in the Broker’s services mentioned above.
- (C) This Contract governs the trading relationship between the Parties and sets out the agreed terms and conditions upon which the Client will engage the Broker to execute orders (directly or indirectly through the Exchange) for buying and selling of the Digital Assets and/or Security tokens (the “**Services**”), and the Broker will provide such Services to the Client.
- (D) By entering into this Contract, the Client fully understands and was made aware of the inherent and potential risks associated with an investment in any products or services provided by Broker, including, but not limited to the risk of a complete loss of Client’s funds and investment, or delays in payment or the realization of gains, associated with the provision of Services by the Broker operating in a testing regulatory regime (“**FinTech Lab**”).
- (E) The Client has agreed with User Agreement for the use of electronic services of the Broker, certifying that this Contract has been concluded and:

IT IS AGREED AS FOLLOWS:

1. Terms and definitions

AIFC	Astana International Financial Centre.
Broker	Has the meaning as ascribed thereto in the introductory part of this Contract.
Client	Has the meaning as ascribed thereto in the introductory part of this Contract.
Custodian	Professional participant safeguarding and administering Digital Assets and or Security tokens belonging to the Client, confirmation of rights on them, and is responsible for the safekeeping of the Digital Assets and/or Security tokens and for custody of the keys to the Digital Assets.

In accordance with AIFC legislation some professional participants that perform operating an exchange/operating a clearing house provide also associated services mentioned above and are regarded as custodians under the terms of this Contract.

Digital Assets	A digital representation of value that (1) can be digitally traded and functions as (a) a medium of exchange; or (b) a unit of account; or (c) a store of value; (2) can be exchanged back-and-forth for Fiat Currency, but is neither issued nor guaranteed by the government of any jurisdiction, and (3) fulfils the above functions only by agreement within the community of users of the Digital Asset; and accordingly (4) is to be distinguished from Fiat Currency and E-money.
SB Digital Finance system	The platform represented by a set of hardware and software tools of the Broker, including its information systems, to ensure transfer of instructions (client Order/Instruction), retrieving information on operations in trading system, Client's portfolio of Digital Assets and Security tokens, and other information as provided by features of the platform, and provision of electronic services to the Client, including remote establishment of business relations.
One-time code	A unique sequence of electronic digital symbols generated by hardware and software at the request of the Client and designated for Client dynamic authentication.
Electronic Services	Services provided by the Broker to the Client through the platform designated for trading, client account, and/or information operations through SB Digital Finance system.
Electronic document	Any document in which information is presented in electronic digital format compliant with the established format.
Electronic document workflow (e-workflow)	Exchange of electronic documents in the client profile in accordance herewith.
Client dynamic authentication	A procedure of the Client identification for unambiguous authentication of the rights thereof for electronic services by using a one-time code or biometry.
E-money	A digital representation of Fiat Currency used to electronically transfer value denominated in Fiat Currency.
Exchange	Organization which executes the Orders to buy and sell the Digital Assets and/or Security tokens provided to the Broker by the Client.
Fiat Currency	Currency which is issued by or on behalf of the government in its country (or countries) of issuance, and which is designated as legal tender in that or those countries through government decree, regulation or law.
FinTech Lab	Regulatory sandbox that allows firms to provide financial services in a test environment* ¹ with individual regulatory requirements set up by the AFSA and

* It is anticipated that after completion of testing in FinTech Lab the Broker would continue providing services under applicable AIFC regulations, however it is also possible that this firm may not continue providing services in or from AIFC.

Given that the Broker offers services to clients in a test regulatory environment and that risk is an integral part of innovation, there is a **chance of losing investments and incurring other losses associated with using the service.**

subject to satisfaction of specific license conditions, including limits on size of transactions and number of clients. FinTech Lab was established in the AIFC by the AFSA to facilitate development of innovation in financial industry.

Order	An order, expressing the intention, which is provided to the Broker by the Client, specifying the implementation of certain actions in respect of his Digital Assets, Security tokens, and/ or funds (including cancellation of the Order).
Services	Has the meaning ascribed thereto in the preamble (C) hereto, including electronic services.
Security token	A digital representation of a Security or Unit, that is issued, transferred and stored using DLT or other similar technology approved by the AFSA.

2. Subject of the Contract

- 2.1. The Broker is obliged to provide brokerage services with respect to the Digital Assets and Security tokens (hereinafter collectively or separately referred to as the “**Digital Assets**”) to the Client, the Client appoints the Broker to execute orders to buy or sell the Digital Assets via services provided by Exchange subject to the requirements provided by the applicable laws of the AIFC and the terms and conditions of the relevant Digital Assets exchange.
- 2.2. Entering into this Contract does not entail transfer of property rights for any assets of the Client, including the Digital Assets, to the Broker.
- 2.3. The provision of the Services by the Broker is governed by this Contract, internal rules and policies of the Broker, rules and regulations of the AIFC as well as internal documents of other third parties involved in the conclusion, performing and registration of the transactions with the Digital Assets and funds of the Client.
- 2.4. Due to Anti-Money Laundering requirements, a range of due diligence requirements need to be carried out. The Broker needs to identify the Client by personal meeting with the Client’s authorized representative or means of remote identification in accordance with this Contract and the AIFC rules and regulation. The Broker must also determine the beneficial owner(-s) and source of the assets of the Client with the due diligence required by the circumstances. In light of the above, the Client will be provided by the Broker with the list of the required information and documents to undergo the client identification process, and the Client agrees to provide all the requested documents and information within a reasonable time. If the Broker has concerns about the information and documents or the source of funds, the Client acknowledges and understands that the Broker has the right to request additional documents and information or proof for the source of funds from the Client. The Broker accepts and executes the Orders for execution only once the entire onboarding process and the client identification process have been completed.

3. Representations of the Parties

- 3.1. The Client represents to the Broker the following:
 - (a) The Client is aware of the Broker’s business affairs and financial condition and has acquired sufficient information about the Broker to reach an informed and knowledgeable decision to acquire its Services.
 - (b) The Client warrants that he has all necessary rights and powers to execute and deliver the Contract, perform the obligations hereunder, and all transactions contemplated by the Contract.
 - (c) The Client will buy the Digital Assets for his/ her own account only and will sell the legally owned by them Digital Assets.
 - (d) By using the website and/or application of the Broker and by entering into this Contract, the Client fully understand and was made aware of the inherent and potential risks associated with an investment in any products or services provided by the Broker, including, but not limited to the risk of a complete loss of the Client’s funds and investment, or delays in payment or the realization

of gains, associated with the provision of the Services by the Broker operating in a testing regulatory regime (FinTech Lab).

- (e) The Client acknowledges the potential risks involved foreseen or otherwise, AND HEREBY UNEQUIVOCALLY AND IRREVOCABLY RELEASE, DISCHARGE, WAIVE AND COVENANT NOT TO SUE AND AGREE TO HOLD HARMLESS ASTANA FINANCIAL SERVICES AUTHORITY AND ITS OFFICERS, and the respective successors and assigns of all of the foregoing from any and all claims, liabilities, legal action for damages, losses, costs directly or indirectly arising out of or otherwise relating in any respect whatsoever to activities, services or products provided by the Broker. The Client may sue the Broker for all claims, liabilities, legal action for damages, losses, costs arising out of or otherwise relating in any respect whatsoever to activities, services or products provided by the Broker.
 - (f) The Client acknowledges and accepts that after completion of testing in FinTech Lab the Broker would continue providing Services under applicable AIFC regulations, however it is also possible that the Broker may not continue providing Services in or from AIFC. Given that the Broker offers services to clients in a test regulatory environment and that risk is an integral part of innovation, there is a chance of losing investments and incurring other losses associated with using the Service.
 - (g) The Client acknowledges that there are market, credit, interest, system, non-system and other risks associated with operations with the Digital Assets and that the Broker shall not be liable for any losses incurred by the Client if such losses are not caused by the Broker's failure to comply with the Contract and the applicable legal requirements established by the AIFC laws.
 - (h) The Client confirms that he will not have any claims to the Broker regarding his/ her potential losses during fulfillment of obligations in good faith by the Broker under this Contract and in the absence of evidence that harm has been caused by the Broker.
 - (i) The Client is aware that the Broker provides same or similar Services to third parties, and also takes Orders of third parties under other contracts and performs transactions and other operations with the Digital Assets on behalf of third parties and in his/ her own interests in order to combine professional activities according to the applicable legislation and subject to the Broker's Conflict of Interest Policy. Such operations and transactions for third parties may be performed by the Broker under conditions and for a remuneration other than conditions and remuneration for the Services provided to the Client under this Contract.
 - (j) The Client certifies that the information contained in this Contract and any other document that is provided by the Client to the Broker is complete, true, and correct.
- 3.2. The Broker represents to the Client the following:
- (a) The Broker warrants that it has all necessary rights and powers to execute and deliver the Contract, perform the obligations hereunder, and all transactions contemplated by the Contract.
 - (b) The Broker is a legal entity duly organized, validly existing and in good standing under the rules and regulations of the AIFC. The Broker has the respective license issued by the AFSA for conducting a Digital Asset Trading as a Broker. The Broker is duly qualified to provide Services under the Contract, and acts in the best interest of the Client.
 - (c) The Broker observes high standards of integrity and fair dealing in provision of the Services.
 - (d) In providing the Services the Broker will act with due skill, care and diligence.
 - (e) The Broker represents that it has adequate systems and controls required for compliance with all relevant regulations and rules of the AIFC, as well as for protecting the Client's information and the Digital Assets and monies.
 - (f) The Broker observes proper standards of conduct in financial markets.
 - (g) The Broker takes all reasonable steps to ensure that conflicts of interest between itself and Client, between its Employees and Client and between the Client and other clients are identified and then prevented or managed, or disclosed, in such a way that the interests of the Client are not adversely affected.
 - (h) The Broker represents that based on the rules and regulations of the AIFC and the Broker's policies the Client assets will be held separately from the Broker's own money and investments (if applicable).

- (i) The Broker has a corporate governance framework which is appropriate to the nature, scale and complexity of its business and structure, which is adequate to promote the sound and prudent management and oversight of the Broker's business and to protect the interests of the Client.
- 3.3. The Parties agree and acknowledge that (i) each Party has entered into this Contract in reliance upon the above representations of the other Party, and (ii) the breach of the provided representation under Clauses 3.1 and 3.2 by the respective Party shall be recognized as a material breach of this Contract by such a Party. The Party shall be entitled to recover any damages it incurs to the extent any representation provided by the other Party is untrue. If any representation provided by the Party is false, the other Party shall have the right, at its sole discretion, to terminate this Contract without any further liability to it.

4. Procedure of the Parties interaction

- 4.1. Interaction of the Broker and the Client shall be subject to requirements the AIFC rules and regulations as well as in accordance with the current internal rules of the Broker and other parties engaged to each transaction.
- 4.2. The Client shall provide all documents required for opening the personal account with the Broker, Custodian and Exchange.
- 4.3. The Exchange executes Orders to buy and sell the Digital Assets for the account and risk of the Client.
- 4.4. The Client provides Orders to the Broker on the basis of the Client's own analysis, and the Broker shall not be deemed to have made any recommendation to the Client. If the Client is recognized as the Professional Client the Broker does not evaluate the Client for suitability and appropriateness to transactions, assuming that the Client has the necessary knowledge, experience and adequate financial situation subject to Section 5 of the AIFC Conduct of Business Rules
- 4.5. The Exchange will execute the Client's Order only if it is fully funded and confirmed by the Broker.
- 4.6. The Broker performs transactions with the Client's assets based on the Client's Orders, in time, established by such an Order.
- 4.7. The Order shall be submitted in one of the following ways:
- electronically via SB Digital Finance system with the use of the Client dynamic authentication.
 - by post/courier delivery and /or personally, and /or by e-mail.
- 4.8. The Broker will confirm the Order after the placement, and the Exchange will execute the Order upon its receipt from the Broker in accordance with the price and terms defined by the Order. The Broker is not accountable for the exact market conditions.
The Client's Order sent via SB Digital Finance system with the use of the client dynamic authentication is automatically verified in the Broker's automated accounting system, which verifies:
- 2) sufficiency of financial instruments for making a transaction under the Client's Order;
 - 3) encumbrance (blocking) of Digital Assets in relation to which the Client's Order is provided.
- 4.9. The Broker shall provide the Orders received from the Client for execution to the Exchange promptly and fairly. Upon receipt of the Order from the Broker the Exchange will take into account the nature of the Order and the prevailing price and terms defined by the Order and will execute the Order promptly according to the internal procedures and terms specified in the respective rules of the Exchange.
- 4.10. The Client agrees that the Exchange will execute Orders subject to the terms and conditions of the relevant rules of such Exchange.

- 4.11. The Broker shall provide the Client with a report on execution of the Order in a timely manner. The report shall contain the details of the trade (such as amount traded, fees charged, execution venue and time of execution). The Client shall have the right to request from the Broker a copy of the Order with acknowledgement of receipt of the Order. The Order is accepted for execution after its registration by the Broker.
- 4.12. The Order cannot be canceled after its execution. The Client covers all expenses incurred by the Broker and the Exchange in connection with the execution of the Order of the Client.
- 4.13. The Broker sends reports, statements and other documents to the e-mail address of the Client indicated in the Client's questionnaire. The Client is obliged to inform the Broker immediately, if the previously provided e-mail address is no longer operational, in order for the Broker to delete his/her previous e-mail address and replace with the new e-mail address provided by the Client.
- 4.14. As a confirmation of the execution (or non-execution) of the Client's Orders the Broker no later than two business days following the date of the transaction, provides the appropriate report electronically via the SB Digital Finance system, unless there is a delay on the exchange's side. All documents are issued and transmitted to the Parties in accordance with the internal rules of the Broker and the Exchange and this Contract.
- 4.15. The Digital Assets of the Client are held in a Custodian. Digital assets are deposited and/or withdrawn by the Broker based on a Client's Order.
- 4.16. The Broker works with an Exchange and in most cases with a Custodian on behalf of the Client. In case when the Broker works with the Custodian on behalf of the Client, the Broker is responsible for safeguarding access to the wallet or other custodial service for digital assets. If the Client decides to directly control storage of digital assets without the Broker, and then loses a private key and/or a seed phrase, the Broker cannot help to recover the private key or the seed phrase.
- 4.17. The Broker will accept for execution only Orders that do not exceed the limits set by the AIFC rules and regulations regarding the Digital Assets trading.
- 4.18. If a Client's Order exceeds the total amount of the Client's available credit balance, the Broker shall be entitled to decide at its discretion, irrespective of the date or time of receipt, which Orders or instructions are to be executed in whole or in part.
- 4.19. The Broker reserves the right to decline the Client Order, if:
 - a) the Client's Order contradicts the AIFC legislation and terms and conditions hereof;
 - b) Digital Assets, in relation to which the Client's Order is provided, are encumbered;
 - c) in other cases, provided for hereby, by the legislation and the Broker's internal documents.
- 4.20. In addition to the general grounds provided for herein, the Broker shall be entitled not to accept electronic Client's Orders for execution if, in the Broker's opinion, there are doubts regarding their authenticity and trustworthiness and if the SB Digital Finance system is suspected to be accessed by third parties.
- 4.21. The Broker shall provide services via SB Digital Finance system, including trading operations, operations on the client personal account and/or information operations, and other services rendered by the Broker in accordance with the AIFC legislation.
- 4.22. In order to submit the Client's Order/Client's Instruction, the Broker shall provide the Client with the access to the Internet Trading System using the client dynamic authentication with the use of a One-time code, if it is technically possible for the Client to use such system. Submission of the Client's Order/Client's Instruction by the above-mentioned methods shall not exclude the Client's right to submit the same in hard copy. No original hard copy of the Client's Order/Instruction is required if the Client submits the same via the internet trading system.

- 4.23. The Client acknowledges that all Client's Orders/Instructions and Electronic Documents submitted since the effective date of the Contract in the Client Profile using the One-time code and other means of the Client authentication shall be deemed as submitted on behalf of the Client, and the transactions shall be considered as carried out on the Client's Order/Instruction.
- 4.24. The Client bears the risk of any use or results of such use of the Client's One-time code data or the carrier of its keys by third parties, regardless of the reason why such third parties have obtained access to such information (including, but not limited to: due to deception or ignorance, concurrence of circumstances, whether intentionally or accidentally, as a result of lawful / illegal actions of third parties, availability of information due to hacking of computer (Internet) networks, wiretapping by third parties, damage to telephone lines or otherwise). The Broker shall not be liable to the Client and/or any third parties for any losses incurred in connection with the use of the Client's One-time code data or the carrier of its keys by third parties and the Broker's actions based on electronic documents sealed by the Client. The Broker shall not be liable any breach of third-party software and any failures of the computer network, which may result in the Broker's failure to receive or execute the Client's electronic documents. In the case of any technical issues in the internet trading system operation or impossibility to submit the Client's Order/Instruction to the Broker via the above-mentioned system, the Client shall submit the same in hard copy.
- 4.25. Since submission of the Client's Order/Instruction using the SB Digital Finance system does not ensure the adequate security, the Broker shall not be liable, and the Client shall assume all and any risks of the use of such communication, including, but not limited to transfer on behalf of the Client of erroneous or unreliable Client's Orders/Instructions, a possibility of any tampering by third parties, including fraud, unauthorized or improper use of the identifier, password, etc., also after notification from the Client on the possibility of using the SB Digital Finance system by any unauthorized person.

5. Rights and obligations of the Parties

5.1. The Broker is obliged:

- 5.1.1. to properly perform its obligations under this Contract;
- 5.1.2. in a timely manner to provide the Orders of the Client for execution;
- 5.1.3. to disclose to the Client the information affecting its rights and interests, all terms, conditions and risks relating to the Digital Assets that have been admitted to trading and/or is the subject of the transaction, all material risks associated with the Broker's services and activities, all details on the amount and the purpose of any premiums, fees or charges payable by the Client with respect to the Digital Assets transaction, whether or not these are payable to the Broker;
- 5.1.4. not to use confidential information presented by the Client for its own benefit or for the benefit of third parties;
- 5.1.5. not to disclose any information provided by the Client to the third parties, except for information required for the Exchange for execution of the Orders and the Custodian for safekeeping the Digital Assets of the Client and keys to them;
- 5.1.6. to immediately notify the Client via e-mail of the following:
 - any sanctions imposed on the Broker by the AFSA or any other competent authority of the applicable jurisdiction;
 - in relation to administrative penalties, information shall be provided on any administrative penalties imposed on the Broker within the last 12 (twelve) consecutive calendar months from the ending date of fulfilment of the relevant resolution on administrative penalty, within 3 (three) business days since the grounds for such notice first arose;
 - of any potential or actual conflicts of interest;
 - of any suspension of the license;
 - on revocation of the license.
- 5.1.7. to keep all documents and information received from the Client, including the Orders, in accordance with the requirement of the recordkeeping policy of the Broker;
- 5.1.8. to exercise the customary standard of due care in handling incoming and outgoing orders, instructions and notifications;

- 5.1.9. in the event that the Broker's license is revoked, to transfer the assets of the Client within 30 (thirty) calendar days from the date of receipt of the relevant notification from the authorized body;
- 5.1.10. to provide the Client with a copy of the Complaints Management Policy free of charge by request of the Client.

5.2. The Broker is entitled:

- 5.2.1. not to accept for execution the Order of the Client, if the Client's asset transfer is below the threshold provided by Clause 4.17 of this Contract;
- 5.2.2. not to accept the Client's Orders:
 - in cases provided by Clause 4.19 of this Contract;
 - if the Client has amounts due to the Broker related to the Broker's remuneration and/or compensation of the Broker's expenses;
 - in case of visual mismatch of the signature specimen on the Client Order with the signatures indicated in (a) the notarized document with specimen signatures, or (b) the identification document of the Client. This requirement does not apply to the Client's Orders submitted electronically or in other electronic digital form;
 - in other cases, provided by this Contract, rules and regulations of the AIFC and the Broker's internal documents.

If the Broker does not accept the Client's Order for execution, the Broker shall notify the Client (in any format) specifying the reasons of non-execution of the Client's Order.
- 5.2.3. to make every possible effort for the best execution of the Order;
- 5.2.4. to demand reimbursement by the Client of amounts due to the Broker, including payments for buying the Digital Assets, the Broker's commission fee, penalties arising from late payments under this Contract, as well as expenses incurred as a result of transactions with the Client's assets or their storage, which are subject to reimbursement to the Broker;
- 5.2.5. to suspend the provision of services to the Client before fulfilment of obligations specified by this Contract by the Client, and charge a penalty according to this Contract;
- 5.2.6. if the Client did not notify the Broker about changing his/ her personal details, resulting in the loss of communication with the Client, the Broker, at his/ her own discretion, can use the information available as of the date of certain transactions, such as transfer of income, disclosure of the information about the Client, etc.;
- 5.2.7. without the Client's authorization write off the Client's personal account amounts due to the Broker, including payments for buying the Digital Assets, the Broker's commission fee, penalties arising from late payments under this Contract, as well as expenses incurred as a result of transactions with the Client's assets or their storage, which are subject to reimbursement to the Broker;
- 5.2.8. to require documents and other information for conducting due diligence of the Client in accordance with the rules and regulations of the AIFC;
- 5.2.9. other rights under the applicable legislation and regulations.

5.3. The Client is obliged:

- 5.3.1. to provide the Broker with all information and documents required for the Broker's execution of his/ her obligations under this Contract in a timely manner;
- 5.3.2. to provide Broker with the documents for recognition of the Client as a professional client, when the Client has intention to purchase Services, which are allowed for purchase only at the expense of professional clients, as well as documents confirming the status of the Client as a professional client in accordance with the AIFC rules and regulations;
- 5.3.3. to bear all risks associated with transactions;
- 5.3.4. to give Orders on execution of transactions with money/Digital Assets within the remaining money/Digital Assets on the Client's account;
- 5.3.5. to make and send Orders on execution of transactions in accordance with the procedures specified in the Broker's internal rules and regulations;
- 5.3.6. to transfer to the relevant accounts assets which are subject of the proposed transactions, including the amount of the Broker's commission and commission of the third parties, arising from the execution of such a transaction;

- 5.3.7. in case of cancelation of the Order, to notify the Broker in writing within 1 (one) day subject to restrictions and requirements provided by this Contract;
- 5.3.8. to pay all expenses of the Broker associated with conducting the transactions with the Digital Assets hereunder, remuneration of the Broker within 10 (ten) business days after invoice for payment receipt (in case of such receipt);
- 5.3.9. to notify the Broker immediately in writing about changing his/ her own details or contacts. The Broker shall not be liable for any losses caused due to failure to notify or late notification of changing the Client's information;
- 5.3.10. to take obligations before the third parties (Exchange, Custodian, etc.), arising from the Broker's execution of the Client's Order;
- 5.3.11. to bear tax and other burdens related to transactions with the Digital Assets conducted by the Broker according to the applicable legislation;
- 5.3.12. other obligations provided by the AIFC rules and regulations.

5.4. The Client is entitled:

- 5.4.1. to request and obtain reports of the Broker related to the transactions under this Contract;
- 5.4.2. to send Orders through the SB DiFi Trading Platform to the Broker, and to obtain and accept other electronic documents within the e-workflow;
- 5.4.3. to obtain a statement on the Client's accounts opened with the Broker and Custodian;
- 5.4.4. to transfer funds on the Client personal account held with the Broker or Custodian to his/ her own bank account opened with any other bank;
- 5.4.5. other obligations provided by the AIFC rules and regulations;
- 5.4.6. to sue the Broker for all claims, liabilities, legal action for damages, losses, costs arising out of or otherwise relating in any respect whatsoever to activities, Services or products provided by the Broker.

6. Risk factors

- 6.1. The risks related to the Digital Assets and to be disclosed according to the rules and regulations of the AIFC include, but are not limited to, the following:
- (a) Many Digital Assets not being legal tender or backed by a government;
 - (b) The value, or process for valuation, of Digital Assets, including the risk of a Digital Assets having no value;
 - (c) The volatility and unpredictability of the price of most Digital Assets relative to Fiat Currencies;
 - (d) That trading in Digital Assets is susceptible to irrational market forces;
 - (e) That the nature of Digital Assets may lead to an increased risk of financial crime;
 - (f) That the nature of Digital Assets may lead to an increased risk of cyber-attack;
 - (g) There is a risk of underlying technology attacks (denial-of-service attacks, race-condition attacks) and a risk of proper execution and sequencing;
 - (h) The Client may be the target of a cyber-attack (hacker attack, virus transmission, network downtime);
 - (i) There being limited or, in some cases, no mechanism for the recovery of lost or stolen Digital Assets;
 - (j) The risks of Digital Assets with regard to anonymity, irreversibility of transactions, accidental transactions, transaction recording, and settlement;
 - (k) That there is no assurance that a person who accepts a Digital Asset as payment today will continue to do so in the future;
 - (l) That the nature of Digital Assets means that technological difficulties experienced by the Broker may prevent the access or use of the Client's Digital Assets;
 - (m) any links to Digital Assets related activity outside the AIFC, which may be unregulated or subject to limited regulation;
 - (n) any regulatory changes or actions by the AFSA or Non-AIFC regulator that may adversely affect the use, transfer, exchange, and value of a Digital Asset;
 - (o) Decision making about changes to the software code is impeded due to decentralized governance;
 - (p) Digital Assets (cryptocurrencies) have the inherent risk of a software fork, which would lead to a split of the blockchain. Each chain split is more prone to a 51% attack as it is easier to

monopolize decisions on the path of the network. Additionally, forks bear the risk of an availability delay of new tokens. The provider will use its internal prioritization framework for their decision process towards the availability of new tokens in the storage system. The ownership of tokens resulting from a software fork lies with the Client.

- (q) Risks might lay within the wallet system of the licensed custody service provider in the sense that wallet hardware and software can have security weaknesses that can put private keys at risk and be maliciously and inadvertently coded. In addition to this, there is a risk of insufficient wallet encryption (dependent on the strength of pass-words /customizable security measures).
- (r) Risks related to the storage and access of private keys can also lay within insufficient contingency tools to protect against software and hardware malfunctioning and the measures to protect against building / site availability and unavailability.
- (s) Processing of transactions may be delayed, or placement, execution, confirmation and cancellation of orders may be invalidated due to a failure in the transaction system required for Digital Assets trading or the communication lines connecting the Client, Broker, Custodian and Exchange.

6.2. Hereby the Client certifies that the above risk factors have been carefully reviewed, and that the Client accepts and understands them. The Client understands that all investments to the Digital Assets involve risk, that losses may exceed the principal invested, and that the past performance of the Digital Assets or any financial product does not guarantee future results or returns.

7. Cost of services and procedure of mutual settlement

- 7.1. The Broker's services are paid according to the tariffs which are indicated in the annex to this Contract and which constitutes its integral part.
- 7.2. The commission of the Broker, Custodian and the Exchange, for transaction is charged at the moment of conclusion of transaction at the Client's funds transferred for execution of the transaction without further authorization or by agreement of the Parties or as provided by the AIFC rules and regulations and internal documents of the Broker, Custodian and Exchange; and the Client transfers money for the transaction grossed up by the commission.
- 7.3. The Broker has the right to withdraw from the Client account without acceptance the Broker's commission fee and amounts of any expenses directly incurred as a result of transactions or custody of the Client's assets that are reimbursable to the Broker;
- 7.4. When the Client withdraws money, the Broker shall leave on the Client's account the amount necessary for payment of all fees and expenses of the Broker arising as a direct result of transactions with the Client's assets or their custody and penalties arising under the present Contract and by preliminary agreement of the Parties.

8. Responsibility of the Parties

- 8.1. In case of failure and/or improper execution of their obligations under the present Contract, the Parties shall be responsible in accordance with the AIFC rules and regulations and this Contract.
- 8.2. The Parties shall bear financial responsibility for providing false information to each other and shall pay the amount of the real damages incurred in result of using such information.
- 8.3. In case of delay in payment according to this Contract, at the Broker's request the Client shall pay to the Broker the penalty in amount of 0,1% of the delay amount for each calendar day from the date when the obligations arose.
- 8.4. In case of delay in transfer of funds to the Client's account by the Broker, at the Client's request the Broker shall pay to the Client the penalty in amount of 0,1% of the transfer amount, specified in the Client's Order for each calendar day of non-execution of obligations.

- 8.5. The Broker shall not be liable to the Client in the case of non-execution or improper execution of obligations by third parties, with which the Broker cooperates in order to execute the Client's Order and the terms of the present Contract.
- 8.6. The Client acknowledges that he/ she is liable for all the costs, damages and obligations arising from the operations with the assets, except for those caused by the Broker's own fault. The Client hereby indemnifies the Broker from liability, which the latter may be subject to as a result of execution of the Client's Orders, and confirms full understanding of the system risks as well as non-system risks related to the operations at the exchange market.
- 8.7. The Client shall indemnify the Broker for all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by the Broker as a result of, or in connection with:
- the Client's breach of this Contract;
 - the Broker executing any Order or transaction on the Client's instruction; or
 - the Broker taking any action which the Broker is entitled to take in order to enforce and preserve its rights under this Contract, unless, and to the extent only that, such losses, taxes, expenses, costs and liabilities are suffered or incurred as a result of the Broker's negligence or material breach of this Contract.
- 8.8. The Broker may not be held liable for any losses to the Client resulting from:
- any transaction undertaken in Digital Assets and any potential losses resulting thereof;
 - the terms of the relevant exchange or venue, where the Digital Assets are purchased, sold or exchanged;
 - transmission failure or delays or similar technical errors unless the Broker is negligent and has materially breached this Contract;
 - operational failures preventing the use of the trading platform;
 - interruption preventing the Client from online platform in order to make an Order;
 - use of the internet as a means of communication; or
 - damage caused by matters relating to the Client's own computer system.
- 8.9. In case the Client fails to perform his/ her obligations under the concluded transaction the Broker has the right to notify accordingly the Exchange, transaction participants and other interested parties in writing.
- 8.10. Payment of penalties and damages shall not relieve the Parties from the obligations.
- 8.11. Liability of the Parties which is not governed by this Contract shall be governed by the AIFC rules and regulations.
- 8.12. The Client is deciding whether to make a transaction and is fully responsible for understanding the risks of the transaction. The Client agrees with the placement of the Order to all the legal and tax consequences of his transaction. The Broker shall not be liable for the achievement of a specific return or performance or for maintaining the value of the Digital Assets. Furthermore, the Broker is not liable for direct or indirect damage resulting from the execution, termination or cancellation of this Contract.

9. Force majeure

- 9.1. Parties are not responsible for the complete or partial failure to execute their obligations under this Contract, if this failure was the result of force majeure arising after conclusion of this Contract.
- 9.2. Force majeure circumstances include force majeure beyond the reasonable control of the Parties, arising of which could not be foreseen at the moment of conclusion of the present Contract, including, regardless of the basis of appearance, instructions and actions of stock exchanges, credit institutions, depositories, registrars and issuers, including any breakdowns or failures in the communication

systems, transmission and computer equipment, interruptions in the work of servicing banks, trade organizers, stock exchanges, depositories, registrars and any other circumstances which may render performance of the obligations under this Contract impossible.

- 9.3. In case of force majeure, the term of execution of obligations of the Parties under the present Contract shall be extended in the proportion to the time during which such circumstances are having place.
- 9.4. The Party, which is unable to fulfill its obligations under the present Contract, must notify the other Party about beginning, expected duration and termination of the above circumstances in the written form within 3 (three) working days.
- 9.5. Non-notification or untimely notification of the other Party about force majeure circumstances entails the loss of the right to refer to these circumstances by the Party which is unable to perform its obligations under the present Contract.
- 9.6. In case when impossibility of complete or partial performance of obligations of the Parties under the present Contract will exist more than one (1) month, each Party shall have the right to refuse further performance of its obligations under the present Contract, and in this case, neither party shall have right to claim compensation of arose losses.
- 9.7. The absence of the Digital Assets or the money on the accounts of the Parties is not a force majeure circumstance.

10. Complaints

- 10.1. If the Client is dissatisfied with a service provided by the Broker, the Client should in the first instance consider speaking directly with the staff member/s he/ she has been dealing with. If the Client is uncomfortable with this or considers the relevant staff member is unable to address his/ her concerns the Client can lodge a complaint to the following contact details:
 - (a) to the Broker:
 - (i) mailing address: Office 146, building 55/21, Mangilik El Ave., Yesil district, Astana, Z05T3E5, Republic of Kazakhstan
 - (ii) email address: support@sbdifi.kz
 - (iii) telephone number: +7 777 222 0205;
 - (b) to the AFSA:
 - (i) mailing address: Astana, 55/17 Mangilik El Avenue, Pavilion C-3.2, AFSA Office
 - (ii) email address: fintechlab@afsa.kz
 - (iii) website: <https://afsa.aifc.kz/submit-your-complaint/>
 - (iv) telephone number: +7(7172) 64 72 60.

If a complaint cannot be settled by the abovementioned authorities, other means for resolving a complaint is the AIFC Court.

11. Miscellaneous

- 11.1. Any information transferred by one Party to another Party during the term of the present Contract and containing information, disclosure of which could cause losses to any of the Parties, is confidential and shall not be disclosed to the third parties without the prior written consent of the Party which confidential information is to be disclosed, as well as except for cases provided by the current legislation of the AIFC and regulations.
- 11.2. This Contract shall come into force from the date its signing and shall be valid for an indefinite period.
- 11.3. The present Contract can be terminated:
 - by mutual agreement of the Parties;
 - at any time by either Party with written notification to the other Party not later than 30 calendar days;

- in case of closing the Client's accounts on the platform;
 - by other conditions under the AIFC rules and regulations.
- 11.4. Termination of this Contract shall not affect the execution of obligations of the Parties and other provisions of this Contract relating to:
- calculation of charges by both Parties at the date of termination of this Contract;
 - calculation of expenses arising from the termination of this Contract;
 - losses record arising from the execution or completion of the transactions with Digital Assets of the Client in the result of early termination of this Contract by the Client;
 - other obligations which arose during the validity of the Contract.
- 11.5. The Client's assets shall be returned to the Client within 5 (five) business days from the date of termination of this Contract to the Client's account confirmed by the Client.
- 11.6. All annexes, amendments and additions to this Contract are its integral and shall be signed by the representatives of the Parties.
- 11.7. Neither Party is entitled to assign its rights and obligations hereunder to any third party without prior written consent of the other Party.
- 11.8. If any provision of this Contract is or becomes invalid or unenforceable for any reason whatsoever, this shall not affect the validity, legality and enforceability of all other provisions of this Contract.
- 11.9. The Parties undertake to comply with this Contract in good faith. Any dispute, controversy, difference or claim, whether contractual or noncontractual, arising out of or in relation to this Contract, including its existence, validity, interpretation, performance, breach or termination, shall be referred to and finally resolved by the AIFC Court. The language of the proceedings shall be English.
- 11.10. The governing law of the Contract shall be the law of the Astana International Financial Centre.

BROKER:

“SkyBridge Digital Finance Ltd.” Private Company

Address: Office 146, building 55/21, Mangilik El Ave., Yesil district, Astana, Z05T3E5, Republic of Kazakhstan

BIN: 220940900133

Bank Details:

IBAN: KZ06601A871006034501 (KZT)

In “Halyk Bank of Kazakhstan” JSC

BIC: HSBKKZKX

Annex No. 1 to BROKERAGE SERVICES CONTRACT

TARIFFS OF SKYBRIDGE DIGITAL FINANCE FOR THE BROKERAGE SERVICES

Operation type	Tariff for individuals
Brokerage services	
Purchase / sale of Digital Assets - from the transaction amount	0.3%

BROKER:

“SkyBridge Digital Finance Ltd.” Private Company

Address: Office 146, building 55/21, Mangilik El Ave., Yesil district, Astana, Z05T3E5, Republic of Kazakhstan

BIN: 220940900133

Bank Details:

IBAN: KZ06601A871006034501 (KZT)

In “Halyk Bank of Kazakhstan” JSC

BIC: HSBKKZKX