Agreement For Fixed Rate Loan

1. This Agreement for Fixed Rate Loan ("Agreement") governs your use of the Fixed Rate Loan Services (as defined below) and related services entered into by and between you (the "User", "Borrower" or "Supplier" (as the case may be), "you", or "your") and Bybit Technology Limited (the "Company", "Bybit", "we", "us" or "our"). This Agreement forms a binding agreement between Bybit and you and serves to supplement our Terms of Service found at https://www.bybit.com/app/terms-service/information (the "Service Agreement"). If you do not agree to any terms or conditions of this Agreement, you must immediately cease using the Fixed Rate Loan Services (as defined below). By using the Fixed Rate Loan Services, you agree to be legally bound by this Agreement, the Service Agreement and all other terms and conditions and rules relating to the Fixed Rate Loan Services that we may publish from time to time, including those without prior notice to you.

2. In the event of conflict or inconsistency between a term or provision in this Agreement and the Service Agreement, such conflict or inconsistency shall be resolved by giving precedence to this Agreement. All other provisions of our Service Agreement not modified by this Agreement shall remain in full force and effect.

3. You acknowledge and fully understand the risks involved in depositing cryptocurrencies and unconditionally accept the potential risks and benefits of your own investment decisions. You also further understand and confirm that you have the experience and knowledge necessary to invest in non-guaranteed digital currency or assets products. In particular you should understand the risks in the technology.

4. Our Site and Platform are not intended to provide tax, legal, insurance or investment advice, and nothing on the Site or Platform should be construed as an offer to sell, a solicitation of an offer to buy, or a recommendation for any security or crypto asset by us. You alone are solely responsible for determining whether any investment, security or strategy, or any other product or service, is appropriate or suitable for you based on your investment objectives and personal and financial situation. You should consult an attorney or tax professional regarding your specific legal or tax situation.

5. Risk Disclosure

Please note that this Risk Disclosure is in addition to any risk disclosure in relation to products traded on our Platform. Before using the Fixed Rate Loan Services, you should carefully and duly consider your overall financial situation, including your financial commitments and planning. You understand and accept the risks that may arise from using the Fixed Rate Loan Services and all losses, expenses, costs, damages, liabilities, penalties, charges ("Losses") that you may suffer from using the Fixed Rate Loan Services, including but not limited to:

5.1 Risks associated with Collateral.

5.1.1 You may be required to provide your Digital Assets as collateral ("Collateral") to support some of your obligations under the Fixed Rate Loan Services.

5.1.2 If the market conditions move unfavorably, such as a decrease in the value of the assets that make up your Collateral, the value of your Collateral will also decrease. In such a case, you may be required to provide additional Collateral to meet the Collateral Requirements. The Company reserves the right to take necessary actions to ensure the Collateral Requirements are met, including selling the Collateral or issuing a margin call.

5.1.3 The risks of loss when financing a transaction by providing Collateral are significant. You may suffer losses in excess of the Collateral you have provided. If the loss you incur exceeds the value of your Collateral, you will be liable to us for any shortfall between the Collateral value and the loss incurred. In such a case, you may be called upon at short notice to provide additional Digital Assets to cover such shortfall. Failure to do so may result in the liquidation of your Collateral to cover the shortfall. In the event that the liquidation is insufficient to cover such shortfall, you will be legally responsible for the remaining deficit.

5.1.4 Collateral Requirements may be amended and raised at our sole discretion at any time without written notice to you. If the value of your Collateral falls below the required levels under the Collateral Requirements, or if the Collateral Requirements are revised to be higher at any time, we may liquidate your Collateral without prior notice to recover any deficiency. You authorize us to sell the Collateral you have provided without further notice to you. In the event that the liquidation is insufficient to cover such shortfall, you will be legally responsible for the remaining deficit.

5.1.5 We are under no obligation to notify you before a margin call, or liquidation is executed. You acknowledge and agree that you are responsible for keeping yourself informed about the current Collateral Requirements and how they will affect you at any time a Collateral Requirement changes against your favor. If you fail to maintain the required Collateral, we may liquidate your positions without notice. You should ensure that your risk management strategies align with your risk tolerance to avoid potential losses.

5.1.6 You should be aware that we typically do not issue margin calls, and it is your sole responsibility to monitor your Account, the current Collateral Requirements, and to adjust your positions and/or Collaterals from time to time, particularly in periods of high volatility, in order to avoid liquidation.

5.1.7 Your positions and/or Collaterals may be liquidated in order to satisfy Collateral Requirements without prior notice to you and without giving you the opportunity to choose the positions and/or Collateral to be liquidated, the timing or the order of the liquidation. You understand, acknowledge and agree that we have no obligation to contact you for a margin call, and we may liquidate the Collateral without contacting you first. You therefore authorize us to sell your assets without contacting you.

5.2 Funding Risks.

Once the Digital Assets you hold are frozen due to use of the Fixed Rate Loan Services, you will not be able to trade the frozen Digital Assets and accept the risks associated with the inability to trade these Digital Assets, and you are willing to bear the risks arising from locking your Digital Assets and any economic losses you may suffer.

5.3 Price Fluctuations.

Price fluctuations of Digital Assets should be expected. Due to high price volatility, it may be difficult to predict the market price of the Digital Assets at maturity date. The high price volatility of the Digital Assets and their derivatives could incur big or total loss in a short period time. By using the Fixed Rate Loan Services, you acknowledge and agree that you are willing and able to bear all risks caused by price fluctuations and any economic losses you may suffer.

5.4 Technical Anomalies.

Technical anomalies may occur, which may delay or prevent you from using the Fixed Rate Loan Services or performing related transactions and result in losses of your Digital Assets.

5.5 Market Anomalies.

Market anomalies may occur, which may result in losses of your Digital Assets.

5.6 Changes to the Terms.

To maintain an orderly market, we are required to add, remove, or change the policies, the terms of this Agreement or other relevant service agreements or terms from time to time without notice to you. Any changes may benefit or harm individual customers like yourself.

5.7 Our Relationship with You.

We are not your broker, dealer, intermediary, agent, or advisor. You acknowledge and agree that we do not have a fiduciary relationship with or fiduciary duty towards you in connection with any transactions, decisions, or other activities you undertake when using the Fixed Rate Loan Services, and that you use the Fixed Rate Loan Services and the Loan at your own risk. We do not provide investment or financial advice of any kind, and no communication or information provided to you by us is intended as, or should be construed as, advice of any kind. This Risk Disclosure section is not exhaustive and may not disclose all the risks associated with the Digital Assets and the use of the Loan and the Fixed Rate Loan Services. You should, therefore, carefully consider whether such use is suitable for you in light of your circumstances and financial resources, and seek professional advice regarding your particular situation before using the Fixed Rate Loan Services. All transactions are executed based on the parameters of your order instructions. You alone are solely responsible for determining whether any investment, security or strategy, or any other product or service, is appropriate or suitable for you based on your investment objectives and personal and financial situation, and you alone shall be solely responsible for any Losses therefrom.

5.8 You shall be solely responsible, and you assume and shall bear all risk of Losses, for all conduct relating to the Fixed Rate Loan Services or the use of the Fixed Rate Loan Services, including but not limited to the risks mentioned in herein. We expressly disclaim and do not take any responsibility for any Losses, liability, or damage incurred as a result of your access to and use of the Fixed Rate Loan Services.

6. Save as defined below, all terms and references used in this Agreement shall have the meaning given to them in the Service Agreement.

Borrower	means the party who is the recipient of the Fixed Rate Loan and who has agreed to and accepted the terms of this Agreement.
Borrow Amount	means the quantity of Eligible Loan Assets specified in a Borrow Order.
Borrow Order	means any instruction to borrow a specified quantity of an Eligible Loan Asset at a specified Loan Interest Rate and Term by way of the Fixed Rate Loan Services.
Borrow Order Confirmation	means the order confirmation in respect of the Borrow Order accepted by the Borrower through the Fixed Rate Loan Page.
Collateral Account	means the Collateral management account maintained by us in respect of the Loans.
Collateral Requirements	means the collateral requirements established by us in respect of the Loans, as set out under this Agreement and the Order Confirmation.
Eligible Collateral	means such Digital Assets which we may, in our sole discretion, from time to time accept as Collateral in respect of the Loans, as specified on the Fixed Rate Loan Page.
Eligible Loan Asset	means such Digital Assets which we may, in our sole discretion, from time to time accept as loanable Digital Assets in respect of the Loans, as specified on the Fixed Rate Loan Page.
Execution	means the matching of a Borrow Order with a Supply Order by the Platform pursuant to this Agreement, and “Executed” and “Executed Orders” shall be construed accordingly.

Expiry Date or Settlement Date	means the date and time which the Term expires and/or when the Loan becomes due and payable in accordance with this Agreement.
Fixed Rate Loan Page	means the Fixed Rate Loan product page available here, which may be updated and adjusted from time to time.
Fixed Rate Loan Services	means a service which allows the requesting and/or granting of any Loans, as well as any ancillary services made available on the Platform.
Haircut Ratio	means the discount taken on the value of the Collateral as set out and updated from time to time in this link.
Initial LTV	means the LTV threshold described as "Initial LTV" (expressed as a percentage) as set out in this link, which may be adjusted by us at our sole discretion from time to time.
Interest Account	means the Loan Interest management account maintained by us in respect of the Loans.
Liquidation LTV	means the LTV threshold described as "Liquidation LTV" (expressed as a percentage) as set out in this link, which may be adjusted by us at our sole discretion from time to time.
Loan or Fixed Rate Loan	means: ● (in the case of a Supplier) any Digital Assets fixed rate loan facility granted by you; and/or ● (in the case of a Borrower) any Digital Assets fixed rate loan facility received by you through the Fixed Rate Loan Services.
Loaned Assets	means any Digital Asset amount transferred in the Loan hereunder until such Digital Asset (or identical Digital Asset) amount is transferred back to the Supplier hereunder.

Loan Balance	means the sum of all outstanding amounts of Loaned Assets, Loan Interest, any Overdue Interest, or other fees for the Loan.
Loan Interest	means the prepaid interest for a Loan under the Fixed Rate Loan Services.
Loan Interest Rate	means the interest rate as set out in the Borrow or Supply Order (as the case may be) in respect of the Loan.

Loan-to-value (“LTV”) ratio or LTV	means the ratio of the total value of the loan amount (plus any applicable interest and/or fee) to the value of the collateral provided (calculated with the Haircut Ratio). The LTV ratio is calculated by dividing the Total Loan Amount with the Collateral Value, expressed as a percentage:
	
	Formula:
	LTV = Total Loan Amount / Collateral Value (calculated based on the Haircut Ratio) x 100%
	
	Whereby:
	● “Total Loan Amount” is the total value of the Borrow Amount plus any applicable Overdue Interest and/or fee in both your pending and ongoing orders:
	  ● Pending orders: Borrow Orders which have been successfully submitted but not yet Executed
	  ● Ongoing orders: Borrow Orders which have been successfully matched and Executed
	● “Collateral Value” is the total value of the Collateral deposited into your Account as Collateral (including any Additional Collateral) for the Loan(s), calculated based on the Haircut Ratio.
	● the value of the Loaned Assets and the Collateral (after applying the Haircut Ratio) shall be

	determined by the prevailing market rate as determined by us, acting reasonably.
Margin Call LTV	means the LTV threshold described as "Margin Call LTV" (expressed as a percentage) as set out in this link, which may be adjusted by us at our sole discretion from time to time.
Mis-execution	means the event where an Order is Executed otherwise than in accordance with the Order.
Order	includes any Borrow Order and Supply Order.
Order Amount	means, as the context may require, the Borrow Amount or Supply Amount specified in an Order.
Order Book	means the order book maintained by us for various Digital Assets and borrowing or lending pairs in respect of the Loans.
Order Confirmation	means the order confirmation delivered through the Fixed Rate Loan Page to a Borrower or a Supplier before the relevant Order is placed and submitted to the Platform, setting out a summary of the terms of the Loan.
Supplier	means the party who is the provider or the lender of the Fixed Rate Loan and who has agreed to and accepted the terms of this Agreement.
Supply Amount	means the quantity of Eligible Loan Asset specified in a Supply Order.
Supply Order	means any instruction to lend a specified quantity of an Eligible Loan Asset at a specified Loan Interest Rate and Term by way of the Fixed Rate Loan Services.
Term	means the duration of the relevant Loan.

7. Process of Fixed Rate Loan

7.1 The Fixed Rate Loan Services allow you to borrow or lend Eligible Loan Assets through the Platform, in accordance with the terms of this Agreement.

7.2 Under the Fixed Rate Loan Services, an Order may be matched with one or multiple counterparty Orders on the Order Book through the Platform's order matching engine.

7.3 Eligibility to Use the Service

7.3.1 You acknowledge and agree that we are under no obligation to match any submitted Orders. You may use the Fixed Rate Loan Services only if the following conditions are met:

a. Borrower: A Borrower may only submit a Borrow Order if the balance of the relevant Eligible Collateral standing to the credit of the Borrower's Account is sufficient for meeting the relevant Collateral Requirements at the time of submitting the Borrow Order (as particularised in Section 13.3 below).
b. Supplier: A Supplier may only submit a Supply Order if the balance of the relevant Eligible Loan Asset standing to the credit of the Supplier's Account is sufficient for placing a Supply Order at the relevant Order Amount (as particularised in Section 14.1.3 below).

7.3.2 You further acknowledge that:

a. there are legal and/or regulatory requirements in various jurisdictions, countries, or regions which may restrict the products and services that we can lawfully provide in connection with the Fixed Rate Loan Services.
b. accordingly, the Fixed Rate Loan Services may not be available or may be restricted in certain jurisdictions, countries, regions, or to certain users.
c. you shall be responsible for understanding and observing any restrictions and/or requirements imposed with respect to the access to and use of the Platform and the Fixed Rate Loan Services in each jurisdiction from which the Platform and the Fixed Rate Loan Services are accessed by you or on your behalf.
d. we reserve the right to change, modify, or impose additional restrictions with respect to the access to and use of the Platform and/the Fixed Rate Loan Services from time to time at our sole discretion without notice.

7.4 You understand and acknowledge that the availability of the Fixed Rate Loan Services is subject to our satisfaction that you have met the eligibility criteria set out at this link, on the Fixed Rate Loan Page, and in Section 7.3 above. If we determine at any time, at our sole discretion, that you do not meet or have ceased to meet any of

the conditions set out at this link, on the Fixed Rate Loan Page, and/or in Section 7.3 above, we may, at our discretion and without prior notice to you, cancel the placed Orders, suspend the provision of all or part of the Fixed Rate Loan Services to you, close your Account, and/or restrict your access to the Fixed Rate Loan Services.

7.5 At any time, at our sole and absolute discretion, without liability or prior notice to you, we may:
7.5.1 change the conditions for use of the Fixed Rate Loan Services;

7.5.2 suspend the provision of all or part of the Fixed Rate Loan Services; or

7.5.3 change, update, remove, cancel, suspend, disable, or discontinue any features, component, or content of the Fixed Rate Loan Services.
By continuing to use the Fixed Rate Loan Services, you agree to be bound by the latest terms of this Agreement and other terms that apply to your activities in connection with the Fixed Rate Loan Services.

7.6 Whether or not your Order(s) will be successfully matched depends on whether there being any counterparty Order(s) matching the terms of your Order(s) on the Platform. For the avoidance of doubt:
7.6.1 if you are a Borrower, your Borrow Order may not be matched at all with any Supply Order, or may be matched with one Supply Order or multiple Supply Orders to fulfil the Borrow Amount specified in your Borrow Order on an aggregate basis;

7.6.2 if you are a Supplier, your Supply Order may not be matched at all with any Borrow Order, or may be matched with one Borrow Order or multiple Borrow Orders to fulfil the Supply Amount specified in your Supply Order on an aggregate basis.

8. Place a Borrow or Supply Order

8.1 You may submit either a Supply Order or Borrow Order on the Fixed Rate Loan Page on the Platform.

8.2 The following Loan particulars (which may be updated from time to time) will be published on the Fixed Rate Loan Page:
8.2.1 the types of Digital Assets acceptable as Eligible Collateral and Eligible Loan Assets;

8.2.2 the minimum and maximum values of the Order Amount;

8.2.3 the minimum and maximum values of the Loan Interest Rate;

8.2.4 the Term duration options available for the Borrower or the Supplier's choosing when placing an Order; and

8.2.5 the Platform's management fee to be charged by us for each Loan ("Management Fee"), the amount of which is a certain percentage of the relevant amount of Loan Interest or such other fee rate as updated from time to time at this link.

8.3 An Order must comply with any minimum and maximum Order values and any other requirements imposed on you by us and as specified on the Fixed Rate Loan Page in accordance with this Agreement (including without limitation the Loan particulars listed in Section 8.2 above). An Order cannot be submitted if the Order values inserted by you on the Fixed Rate Loan Page exceed the applicable minimum and maximum thresholds.

8.4 The types of Eligible Collateral and Eligible Loan Assets available for the Supplier or the Borrower's choosing (as the case may be) will be listed on the Fixed Rate Loan Page when you as the Supplier or the Borrower (as the case may be) fill in and submit details to place an Order pursuant to Sections 13.1 and 14.1 below.

8.5 In respect of an Order:
8.5.1 Eligible Loan Assets and Eligible Collateral can be different types of Digital Assets.

8.5.2 A Borrower has the option to choose more than one type of Eligible Collateral as Collateral when placing a Borrow Order, provided that the aggregate value of the respective balances of each type of chosen Eligible Collateral (calculated with the Haircut Ratio) standing to the credit of the Borrower's Account is at least equal to the minimum amount of Eligible Collateral required for the LTV to not exceed the Initial LTV.

8.5.3 You acknowledge and agree that we may, in our sole discretion, specify any additional, and/or different requirements, restrictions, or conditions in respect of an Order, as may be communicated to you from time to time.

8.6 Order Confirmation.

8.6.1 After you have filled in and submitted the details of an Order through the Fixed Rate Loan Page in accordance with Sections 13.1.2 and 14.1.2 below, an Order Confirmation will be generated with reference to the submitted details and the then-prevailing market rates of the relevant Eligible Loan Asset and Eligible Collateral.

8.6.2 You are required to review and confirm the contents of the Order Confirmation before the relevant Order can be placed and submitted to the Platform. You further acknowledge that by confirming, accepting, and acknowledging the Order Confirmation, you will be deemed to have agreed that:

a. the Loan particulars set out in the Order Confirmation will form part of the this Agreement; and
b. you accept all of the terms and conditions set out in this Agreement and the Service Agreement.

8.7 You further acknowledge and agree that upon Execution, you will be subject to the terms and conditions set out in this Agreement, including the Order Confirmation.

9. Submitted Orders

9.1 Once an Order has been submitted to the Platform in accordance with this Agreement, that Order remains open and binding on you until it is Executed or cancelled pursuant to Section 10 below.

9.2 You acknowledge and agree that the submission of any Order and the performance of any Executed Order and any agreement arising under or in connection with that Executed Order, is your sole responsibility.

9.3 You are responsible for complying with all notification requirements and other reporting obligations relating to Executed Orders under applicable laws.

10. Order Cancellation

10.1 You may cancel a Borrow Order or a Supply Order (or the unutilised part of it) that you have submitted at any time, before that Borrow Order or Supply Order (or the unutilised part of it) is Executed.

10.2 If any Digital Asset corresponding to the Order Amount of a submitted Order is determined not to be an Eligible Loan Asset or Eligible Collateral (as the case may be), that submitted Order will be automatically cancelled.

10.3 A submitted Borrow Order will be automatically cancelled if the LTV reaches the Liquidation LTV threshold.

11. Order Matching System

11.1 To Execute Orders, the Platform's order matching engine will match your Order with one or multiple counterparty Orders on the Order Book.

11.2 The order matching engine will only match Orders which have entered and become active in the Order Book.

11.3 Orders are matched based on the Order Amounts, the duration, the interest rate, and the time that the Orders enter and become active in the Order Book.

11.4 An Order remains active and available for matching with Supply Orders (in the case of a Borrow Order) or Borrow Orders (in the case of a Supply Order) in the order matching engine until that Order:
11.4.1 is entirely Executed; or

11.4 2 is cancelled in accordance with Section 10 above.

11.5 In the case of a partially Executed Order, the process set out in Section 11.3 above is repeated until that Order is entirely Executed or the unutilised part is cancelled.

12. Execution

12.1 You will be notified upon Execution (partial Execution or otherwise) of your Order.

12.2 You acknowledge that:
12.2.1 The Loans are offered to you subject to your compliance with the terms of this Agreement.

12.2.2 At Execution:

a. the Loaned Assets equivalent to the Borrow Amount deducted from the system account less the amount of Loan Interest will be transferred to the Borrower;
b. the amount of Loan Interest payable to the Supplier and us which is deducted from the Loaned Assets will be transferred to the Interest Account; and
c. (if applicable) all applicable fees payable to us will be deducted from your Account and settled in full without set off, counterclaim, deduction, or withholding, unless the deduction or withholding is required by any applicable law.

12.3 Transfers made in respect of Executed Orders pursuant to Section 12.2.2 above are final and will not be reversed unless:
12.3.1 we are compelled to do so by virtue of any applicable law;

12.3.2 we are entitled to do so under this Agreement; or

12.3.3 Mis-execution has occurred due to unforeseen technical or other errors.

12.4 With respect to Section 12.3.3 above, we may, in our sole discretion (but are under no obligation to), make reasonable efforts and take all reasonable steps to restore you to the position that you would have been in had the Mis-execution not occurred.

13. Borrower-specific Loan Terms

13.1 Placing of Borrow Order

13.1.1 To borrow Eligible Loan Assets under the Fixed Rate Loan Services, you as a Borrower could submit a Borrow Order either by:

a. placing a Borrow Order; or
b. selecting an existing order from the “Borrow Market” on the Fixed Rate Loan Page.

13.1.2 You must fill in and submit all of the following details through Fixed Rate Loan Page before you confirm to place and submit a Borrow Order on the Platform:

a. the type of Eligible Loan Asset;
b. the Borrow Amount;
c. the Loan Interest Rate;

d. the type(s) of Eligible Collateral and the respective amount(s) of the Eligible Collateral; and
e. the duration of the Term.

13.2 Auto-Repay Function.

13.2.1 As the Borrower, when you place a Borrow Order, you may opt in to the function which allows repayment of the Loan Balance due to be automatically processed through the Platform by deducting relevant amount of Digital Assets from the Borrower's Account, upon expiry of the Term of the relevant Loan ("Auto-Repay Function").

13.2.2 If you opt in to the Auto-Repay Function, upon expiry of the Term of the relevant Loan, repayment of the Loan Balance due will be automatically processed through the Platform by deducting an amount of the type of Digital Assets in which the Loan Balance is denominated, equivalent to the Loan Balance due from the Borrower's Account. If the balance standing to the credit of the Borrower's Account is insufficient for repayment, the auto-repayment process will fail.

13.3 Collateral

13.3.1 The Borrower shall provide an amount of Digital Asset(s) as collateral ("Collateral").

13.3.2 The Borrower has the option to choose more than one type of Digital Asset as Collateral when placing the Borrow Order in accordance with the terms of this Agreement.

13.3.3 Before a Borrow Order can be placed or submitted, the balance of the relevant Eligible Collateral (calculated with the Haircut Ratio) standing to the credit of the Borrower's Account must be at least equal to the minimum amount of the Eligible Collateral, which is an amount such that the LTV does not exceed the Initial LTV threshold.

13.3.4 Unless otherwise agreed, the Collateral is at all times subject to the Collateral Requirements.

13.4 Borrow Order Confirmation.

13.4.1 After you have filled in and submitted the details of a Borrow Order in accordance with Section 13.1.2 above, an Order Confirmation will be generated with

reference to the submitted details. The Order Confirmation for the Borrow Order will include, among others, the following particulars:

a. the Borrow Amount;
b. the Loan Interest;
c. the Loan amount to be received by the Borrower at Execution (being the relevant Borrow Amount less the applicable Loan Interest) ("Actual Receiving Amount");
d. the Loan Interest Rate;
e. the selected type(s) of Eligible Collateral;
f. Collateral value (calculated with the Haircut Ratio);
g. the duration of the Term;
h. the current LTV;
i. the Margin Call LTV;
j. the Liquidation LTV; and
k. whether you opt in to the Auto-Repay Function.

13.4.2 You are required to review and confirm the contents of the Order Confirmation before the relevant Borrow Order can be placed and submitted to the Platform.

13.5 Frozen Collateral

13.5.1 You hereby acknowledge and agree that:

a. immediately after you have successfully submitted a Borrow Order to the Platform, you authorize us to transfer the quantity of the Eligible Collateral(s) corresponding to the relevant Borrow Order ("Frozen Collateral") from the Borrower's Account into the Collateral Account.
b. you hereby grant us complete and irrevocable authority required to freeze such Collateral to secure Repayment (as defined below) in accordance with this Agreement.
c. you are unable to use (as collateral for other services on the Platform), transfer, dispose of, or withdraw the Frozen Collateral in any manner, unless the Borrow Order is cancelled pursuant to Section 10 above. For the avoidance of doubt, we may liquidate the Collateral in accordance with this Agreement at any time.

13.6 Borrow Order Matched

13.6.1 Once the Order is matched and Executed in accordance with Sections 11 and 12 above:

a. the Actual Receiving Amount (which is an amount of the Loaned Assets equivalent to the Borrow Amount less the Loan Interest) will be transferred to the Borrower's Account; and
b. the amount of Loan Interest payable to the Supplier and us which is deducted from the Loaned Assets will be transferred to the Interest Account.

13.6.2 You acknowledge and agree that:
a. the Loan is subject to the Collateral Requirements at all time; and
b. it is your responsibility and you undertake to monitor the LTV closely to avoid liquidation of your Collaterals.

13.7 Loan Interest

13.7.1 Loan Interest
a. The Borrower agrees to pay the Loan Interest in advance which is not refundable. Loan Interest shall be calculated at the Loan Interest Rate (as annualized and set out in the Order Confirmation). Loan Interest shall accrue on the full amount of the Loan from and including the date on which the Actual Receiving Amount is transferred to the end of the Term.
b. Upon Execution and matching of your Borrow Order with one or more Supply Orders, the applicable Loan Interest shall be deducted upfront at the inception of the Term from the Loaned Assets and prior to the disbursement of the Actual Receiving Amount to the Borrower.
c. This Loan Interest will be released to the Supplier(s) at maturity of the Term in satisfaction of your obligation to pay interest for the Loan.

13.7.2 Payment of Loan Interest
a. The Loan Interest shall be deducted prior to the disbursement of the Actual Receiving Amount (as a deduction from the Loaned Assets) pursuant to Section 13.6.1.
b. The Loan Interest shall be payable in full and will not be refunded:
    i. irrespective of whether the Borrower exercises its option for Early Repayment prior to the Expiry Date under Section 13.10;
    ii. if there is a forced repayment in the following circumstances:
        1. if the Borrower's Collateral is liquidated to repay an overdue balance;
        2. if the LTV reaches the Liquidation LTV before the Loan expires, and the Borrower's Collateral is liquidated to repay the Loan; or
        3. if a removal of Eligible Loaned Asset or Eligible Collateral results in the Borrower's Collateral being liquidated.

c. The Loan Interest shall be payable, unless otherwise agreed, in the same type of Digital Asset in which the Loaned Assets are denominated.

13.8 Loan Repayment

13.8.1 Subject to Early Repayment (as defined below), the Borrower shall repay the Loan Balance due ("Repayment") by the Expiry Date.

13.8.2 Repayment of the remaining Loan Balance shall be made by deducting an amount of the type of Digital Assets in which the Loan Balance is denominated which is equivalent to the Loan Balance due from the Borrower's Account.

13.8.3 If the Borrower opted in to the Auto-Repay Function when placing the Borrow Order, upon the Expiry Date:

a. the deduction described in Section 13.8.2 above (subject to whether the balance in the Borrower's Account is sufficient for Repayment) will be automatically processed through the Platform for the Repayment of the remaining Loan Balance.
b. if the balance standing to the credit of the Borrower's Account is insufficient for Repayment, the auto-repayment process will fail.

13.8.4 If the Borrower did not opt in to the Auto-Repay Function when placing the Borrow Order, the Borrower shall manually initiate Repayment of the Loan Balance due through the Platform. The Borrower will not be able to proceed with initiating the Repayment if the balance standing to the credit of the Borrower's Account is insufficient for Repayment.

13.8.5 No Obligation to Process Repayment. For the avoidance of doubt, except in the case where the Auto-Repay Function is opted in by the Borrower, we shall not be obligated to process any Repayment of the Loan Balance due by the Expiry Date, irrespective of whether the balance standing to the credit of the Borrower's Account is sufficient for Repayment.

13.8.6 If the Loan is overdue, and the Loan remains unpaid by the end of the 24-Hour Grace Period (as defined below), the Borrower's Collateral will be liquidated to repay the entirety of the overdue Loan Balance.

13.9 Overdue Interest

13.9.1 In the event that there are insufficient Digital Assets in your Account to effect Repayment after the Term expires on the Expiry Date, then your Loan will be overdue.

13.9.2 In the event that your Loan is overdue:

a. For the first twenty-four (24) hours after the Expiry Date (the "24-Hour Grace Period") in which the Borrower has not repaid the entirety of the overdue Loan Balance, the Borrower shall pay an additional fee equivalent to three (3) times the Loan Interest Rate (as set out in the Order Confirmation) (the "Overdue Interest"). The Overdue Interest will accrue hourly until the end of the 24-Hour Grace Period.
b. If the Borrower repays the entirety of the overdue Loan Balance before the 24-Hour Grace Period had lapsed, the Overdue Interest shall be pro-rated on an hourly basis. Overdue Interests will be charged on the basis of full hours only, even if the Borrower repays the entirety of the overdue Loan Balance before the lapse of a full hour.
c. If the Borrower fails to repay the entirety of the overdue Loan Balance after the 24-Hour Grace Period had lapsed, we shall have the right to liquidate any or all of the Digital Assets held to the credit of the Collateral Account pursuant to Section 13.11.4, for the purpose of repaying the overdue Loan Balance amount (which includes any unpaid Overdue Interest and any other amounts owed to us).

13.9.3 If an Overdue Interest is imposed under this Section 13.9 due to an event that would constitute an Event of Default under Section 16, the imposition of an Overdue Interest by us does not constitute a waiver of our right to declare an Event of Default for the same event. The Borrower acknowledges and agrees that the Overdue Interest is not the imposition of a penalty.

13.9.4 Payment of Overdue Interest

a. The Overdue Interests shall be payable, unless otherwise agreed, in the same type of Digital Asset in which the Loaned Assets are denominated.
b. All Overdue Interests shall either be:
    i. paid by the Borrower when repayment of the overdue Loan Balance is made within the 24-Hour Grace Period; or
    ii. (in the case of liquidation upon the expiry of the 24-Hour Grace Period) deducted from the Collateral Account upon liquidation.
c. The Borrower acknowledges and agrees that we will deduct a fee payable to us from the Overdue Interests ("Overdue Management Fee") before transferring the Overdue Interests to the Supplier.

13.10 Early Repayment

13.10.1 The Borrower may repay the Loan Balance at any time prior to the Expiry Date ("Early Repayment"), provided that the entire (but not partial) Loan Balance will be repaid upon such Early Repayment.

13.10.2 The Borrower's exercising of its option to repay the entire Loan Balance prior to the Expiry Date under this Section 13.10.1 shall not relieve it of any of its obligations herein, including without limitation, its payment of the interest payable under this Agreement.

13.10.3 For the avoidance of doubt, no refunds of any amount of Loan Interest or other fees in respect of the Loan will be made to the Borrower, irrespective of whether the Borrower exercises its option for Early Repayment prior to the Expiry Date under this Section 13.10.1 or not.

13.11 Collateral Requirements

13.11.1 Collateral.

a. The Borrower shall provide an amount of Digital Asset(s) as Collateral, and the Borrower has the option to choose more than one type of Digital Asset as Collateral when placing the Borrow Order in accordance with the terms of this Agreement.
b. The Borrower acknowledges and agrees that:
    i. we may, in our sole discretion:
        1. determine that the value of the Collateral(s), or any part of the Collateral(s), is less than the spot price at any time ("Collateral Discount") according to the Haircut Ratio; and
        2. amend which Digital Asset can be used as Collateral from time to time ("Collateral Amendment").
    ii. the latest Collateral Discount and Collateral Amendment will be set out and updated from time to time in this link, and to the extent possible, we will publish an announcement on the Platform before applying the Collateral Discount and Collateral Amendment.
    iii. the Borrower shall deposit Additional Collateral (as defined below) pursuant to Section 13.11.3 if the LTV will exceed the Margin Call LTV threshold after any Collateral Discount or Collateral Amendment becomes effective to avoid liquidation.
c. The Collateral shall be transferred from the Borrower's Account to the Collateral Account immediately after the Borrow Order has been successfully submitted on the Platform. The Collateral will not be available for use, transfer,

or withdrawal unless the Borrow Order is cancelled pursuant to the terms of this Agreement.

d. Creditor of First Priority.
    i. The Collateral as adjusted pursuant to Section 13.11, shall be security for the Borrower's obligations in respect of the Loan and for any other obligations of the Borrower to us and/or the Supplier hereunder. The Borrower hereby pledges with, assigns to, and grants us and the Supplier (whose Supply Order (or part thereof) was matched with the Borrower's Borrow Order (or part thereof)) a continuing first priority security interest in, and a lien upon, the Collateral, which shall attach upon the transfer of the Loaned Assets to the Borrower's Account and which shall be released upon the repayment of the Loan Balance in full by the Borrower.
    ii. During the Term of the Loan, the Borrower agrees, acknowledges, authorises, and affirms our (or our designee) and/or the Supplier's (whose Supply Order (or part thereof) was matched with the Borrower's Borrow Order (or part thereof)) (or its designee) enforcement upon the Collateral(s) and any of our set-off rights after the occurrence and during the continuance of any Event of Default pursuant to the terms of this Agreement.

13.11.2 Margin Calls and Liquidation.

a. The Borrower acknowledges that it is responsible for monitoring the value(s) of Collateral(s) in order to avoid the possibility of an Event of Default or liquidation, failing which we shall have the right to take any such action set out under this Section 13.11 without prior notice to the Borrower.
b. The Borrower acknowledges and agrees that any notifications, notices, and/or demand(s) given by us in relation to the LTV and/or Collateral Requirements are provided out of goodwill and not any form of representation to be relied upon by the Borrower. The Borrower shall exercise its own caution in risk management and further acknowledges and agrees that such notifications shall not form conditions precedent for the exercise of our rights in the event of Default, in which we have the sole right and discretion to exercise our rights automatically and without any consent from the Borrower.

13.11.3 Margin Call LTV.

a. If during the Term, the value of the Loan Balance increases, or the value of the Collateral(s) decreases, to the effect that the LTV becomes equal to or exceeds the Margin Call LTV threshold, the Borrower shall deposit with the Platform an

additional amount of Digital Asset(s) ("Additional Collateral") to reduce the LTV to a level below the Margin Call LTV threshold.

b. Notwithstanding that we may make a notification to the Borrower to deposit Additional Collateral when the LTV reaches or exceeds the Margin Call LTV threshold, the Borrower expressly waives any rights to receive prior notice or demand from us and agrees that any prior demand, notice, announcement, or advertisement if so provided by us shall not be deemed a waiver of our right to declare an Event of Default, nor are we bound by such notification(s) to forestall the exercise of any of such rights.

13.11.4 Liquidation and Set-Off.

a. Notwithstanding anything contained herein to the contrary, we shall have the right to:
    i. immediately liquidate any or all the Collateral(s) and/or Additional Collateral held to the credit of the Collateral Account to repay and reduce the Loan Balance, and in any manner and through any market or dealer; or
    ii. exercise our right to set-off in accordance with Section 13.15 below, if:
        1. at any time, the value of the Loan Balance increases, or the value(s) of the Collateral(s) decreases, so that the LTV becomes equal to or higher than the Liquidation LTV threshold;
        2. the Borrower fails to repay the entirety of the Loan Balance due by the Expiry Date and still fails to repay the overdue Loan Balance after the 24-Hour Grace Period had lapsed;
        3. any of the Digital Assets are removed from the list of Eligible Loaned Assets or Eligible Collaterals, as a result of which a forced repayment is triggered; or
        4. there is an occurrence of any of the Events of Default set out in Section 16.

b. If the Collateral(s) and/or Additional Collateral is/are of a different type of Digital Asset from the Loaned Assets, we shall have the right to convert any such Collateral and/or Additional Collateral into the same type of Digital Asset in which the Loaned Assets are denominated (in such manner and at such rate determined by us) for the purpose of liquidation pursuant to this Section 13.11.4.

c. The Borrower acknowledges, understands, and agrees that if any of the Collateral(s) is liquidated by us, the Borrower shall have no right or opportunity to determine the type of Digital Assets to be liquidated, the order of which the Collateral is to be liquidated, or the manner or price of liquidation.

We shall have no liability for any loss sustained by the Borrower in connection with such liquidation (or delay or omissions on our part to do so) even if the Borrower re-establishes its position at a worse price. The Borrower shall be liable to pay us a fee (the fee rate is as set out and updated from time to time at this link) for liquidation and forced repayment ("Liquidation Fee"), along with any deficiencies in the Collateral Account that arise from such liquidation or remain after such liquidation. The Borrower expressly waives any rights to receive prior notice or demand from us and agrees that any prior demand, notice, announcement, or advertisement shall not be deemed a waiver of our rights under this Agreement, nor are we bound by such notification(s) to forestall the exercise of any of such rights.

d. The Borrower further acknowledges, understands, and agrees that if the proceeds from the liquidation are insufficient to repay the outstanding Loan Balance, the Borrower shall be liable for any shortfall and such amount shall be immediately due and payable from you to us.
e. The Borrower acknowledges that its obligations hereunder, including those in this Section 13, shall continue regardless of our request for Additional Collateral and the Borrower's acceptance or rejection of the same.

13.12 Return of Collateral.

Upon repayment of the entirety of the Loan Balance (such that the amount owed by the Borrower equals to zero (0)), the system will automatically return any remaining Collateral in the Collateral Account (including, where applicable, any Additional Collateral) to the Borrower's Account, provided that any and all outstanding amounts owed to us howsoever incurred shall be deducted from such Collateral prior to release, and there is no further indebtedness (actual or contingent) owed by the Borrower to us.

13.13. Termination of the Loan

13.13.1 The Loan will terminate upon the earlier of:

a. the repayment of the Loan in full by the Borrower prior to the Expiry Date in accordance with Section 13.10, Section 13.11.4, or Section 16;
b. the Repayment of the Loan Balance in full by the Borrower on the Expiry Date; or
c. the repayment of the Loan Balance in full by way of liquidation of the Collateral upon the lapse of the 24-Hour Grace Period in accordance with Section 13.11.4.

13.14 Conditions of Utilisation

13.14.1 We will not be obliged to make the Loan to the Borrower under the Fixed Rate Loan Services if:

a. in our opinion, it is deemed that in the event any or all of the Loan Balance becomes at risk of being:
    i. considered a security, swap, derivative, or other similarly regulated financial instrument or asset by any Governmental Authority;
    ii. subject to any laws or regulations concerning the provision of consumer or retail credit; or
    iii. subject to future regulations materially impacting this Agreement, the Loan, or our business; or
b. an Event of Default has occurred and is continuing or would occur as a result of the proposed Loan.

13.15 Set-Off

13.15.1 We may set-off any or all of the Loan Balance that is due from the Borrower under this Agreement against any other amount or property held by us and/or our affiliates to the Borrower's credit.

13.15.2 We may, at any time without notice, set off any obligation or indebtedness owing by the Borrower to us from time to time by applying any credit balance standing to the credit of the Borrower's Account in or towards the satisfaction of any such obligation or indebtedness, provided that the amount so applied does not exceed the amount of Digital Assets which is actually owing by the Borrower to us and/or the Supplier under such obligation or indebtedness.

13.15.3 The Borrower acknowledges and agrees that we may purchase such other types of Digital Assets as may be necessary to effect the application of any amount of Digital Assets standing to the credit of the Borrower's Account as contemplated above. The Borrower further acknowledges and agrees that we may convert such amount with reference to the then-prevailing market rates (as determined by us, acting reasonably) for the purpose of exercising our set-off right to satisfy any obligation or indebtedness owing by the Borrower to us and/or the Supplier.

14. Supplier-specific Loan Terms

14.1 Placing of Supply Order

14.1.1 To lend Eligible Loan Assets under the Fixed Rate Loan Services, you as a Supplier could submit a Supply Order either by:

a. placing a Supply Order; or
b. selecting an existing order from the "Supply Market" on the Fixed Rate Loan Page.

14.1.2 You must fill in and submit all of the following details through Fixed Rate Loan Page before you confirm to place and submit a Supply Order:

a. the type of Eligible Loan Asset;
b. the Supply Amount;
c. the Loan Interest Rate; and
d. the duration of the Term.

14.1.3 Before a Supply Order can be placed or submitted, the balance of the relevant Eligible Loan Asset standing to the credit of the Supplier's Account must be at least equal to the relevant Supply Amount.

14.2 Supply Order Confirmation

14.2.1 After you have filled in and submitted the details of a Supply Order in accordance with Section 14.1.2 above, an Order Confirmation will be generated with reference to the submitted details. The Order Confirmation for the Supply Order will include, among others, the following particulars:

a. the Supply Amount;
b. the estimated return of Loan Interest;
c. the Loan Interest Rate; and
d. the duration of the Term.

14.2.2 You are required to review and confirm the contents of the Order Confirmation before the relevant Supply Order can be placed and submitted to the Platform.

14.3 Frozen Loan Assets

14.3.1 Immediately after you have successfully submitted a Supply Order to the Platform, the Supply Amount corresponding to the relevant Supply Order ("Frozen Loan Assets") will be transferred out of the Supplier's Account into a system account managed by us, and you are unable to use (as collateral for other services on the Platform), transfer, dispose of, or withdraw the Frozen Loan Assets in any manner, unless the Supply Order is cancelled pursuant to Section 10 above.

14.3.2 Please note that no Loan Interest on your Frozen Loan Assets will accrue before the Supply Order is matched.

14.4 Supply Order Matched

14.4.1 Once the Supply Order is matched and Executed in accordance with Sections 11 and 12 above:

a. the Frozen Loan Assets equivalent to the Borrow Amount deducted from the system account managed by us less the amount of Loan Interest will be transferred to the Borrower's Account; and
b. the amount of Loan Interest payable to the Supplier and us which is deducted from the Frozen Loan Assets will be transferred to the Interest Account.

14.5 Loan Repayment

14.5 1 Within twenty-four (24) hours from the Expiry Date, the Loaned Assets for the relevant Supply Order and Loan Interest (less the amount of the Management Fee, in accordance with Section 14.6.4 below) for the relevant Loan shall be transferred to the Supplier's Account. Please note that in the event of Early Repayment, the Loaned Assets and the accompanying Loan Interest for the relevant Loan will not be released early to the Supplier, but will still be released to the Supplier within twenty-four (24) hours from the Expiry Date.

14.5.2 In the event that a Loan is overdue under Section 13.9:

a. if the Borrower repays the entirety of the overdue Loan Balance within the 24-Hour Grace Period, the Loaned Assets, the accompanying Loan Interest (less the amount of the Management Fee, in accordance with Section 14.6.4 below) for the relevant Loan, and the applicable Overdue Interest (less the amount of the Overdue Management Fee, in accordance with Section 14.6.5 below) will be transferred to the Supplier's Account within twenty-four (24) hours from the time the repayment is made; or
b. if the Borrower fails to repay the entirety of the overdue Loan Balance after the 24-Hour Grace Period had lapsed, the Collaterals will be liquidated pursuant to Section 13.11.4 to repay the remaining Loan Balance, after which the Loaned Assets, the accompanying Loan Interest (less the amount of the Management Fee, in accordance with Section 14.6.4 below) for the relevant Loan, and the applicable Overdue Interest (less the amount of the Overdue Management Fee, in accordance with Section 14.6.5 below) will be transferred to the Supplier's Account within twenty-four (24) hours from the time the repayment is made pursuant to liquidation of the Collaterals.

14.6 Loan Interest

14.6.1 Loan Interest will start accruing upon matching of your Supply Order with one or more Borrow Orders.

14.6.2 Unless otherwise agreed, Loan Interest shall accrue on the full amount of the Loan from and including the date on which the Loaned Assets are transferred to the end of the Term.

a. Upon Execution and matching of your Supply Order with a Borrow Order, the applicable Loan Interest shall be deducted upfront at the inception of the Term from the relevant Loaned Assets and prior to the disbursement of the Actual Receiving Amount to the Borrower.
b. The applicable Loan Interest deducted from the Loaned Assets will be transferred to the Interest Account, and the Loan Interest (less the amount of the Management Fee, in accordance with Section 14.6.4 below) will be released to the Supplier at maturity of the Term.

14.6.3 The Loan Interest shall be calculated at a rate that is equal to or higher than the Loan Interest Rate as annualized and set out in the Order Confirmation ("Supplier-specified Interest Rate").

a. For example, if the Supplier-specified Interest Rate is five percent (5%), it is possible for your Supply Order to be matched with a Borrow Order specifying a Loan Interest Rate of six percent (6%).
b. In the event your Supply Order (or part thereof) is matched with the Borrow Order with a Loan Interest Rate of six percent (6%), the Loan Interest for that particular Supply Order (or part thereof) will be calculated at the rate of six percent (6%) (subject to the deduction of the Management Fee as set out in Section 14.6.4 below).

14.6.4 Management Fee. The Supplier acknowledges and agrees that we will deduct a Management Fee (the amount of which is a certain percentage of the relevant amount of Loan Interest or such other fee rate as set out and updated from time to time at this link) payable to us in respect of the Loan before transferring the Loaned Assets to the Borrower.

14.6.5 Overdue Management Fee. If a Loan is overdue under Section 13.9, the Supplier acknowledges and agrees that we will deduct an Overdue Management Fee (the amount of which is a certain percentage of the relevant amount of Overdue

Interest or such other fee rate as updated from time to time at this link) payable to us from the Overdue Interests before transferring the Overdue Interests to the Supplier.

14.6.6 Payment of Loan Interest and Overdue Interest. Loan Interest (less the amount of the Management Fee, in accordance with Section 14.6.4 above) and, if applicable, Overdue Interest (less the amount of the Overdue Management Fee, in accordance with Section 14.6.5 above) shall be paid to the Supplier at the time the Loaned Assets are transferred to the Supplier's Account in accordance with Section 14.5 above.

14.6.7 For the avoidance of doubt, Loan Interest shall not accrue during the 24-hour period (from the time of repayment by the Borrower until the relevant Loaned Assets, the applicable Loan Interest and/or Overdue Interest are transferred into the Supplier's Account) as specified in Sections 14.5.1 and 14.5.2 above.

14.6.8 Loan Interest shall be payable, unless otherwise agreed, in the same type of Digital Asset in which the Loaned Assets are denominated.

14.7 Termination of the Loan

14.7.1 The Loan will terminate upon the earlier of:

a. the repayment of the Loaned Assets and Loan Interest to the Supplier within twenty-four (24) hours from the Expiry Date in accordance with Section 14.5.1; or
b. the repayment of the Loaned Assets, Loan Interest, and the applicable Overdue Interest to the Supplier in accordance with Section 14.5.2.

15. Representations, Warranties, Covenants

15.1 Representations and Warranties

You as the Borrower and/or the Supplier hereby make the following representations and warranties, which shall continue during the Term of any Loan hereunder:

15.1.1 you have the power to enter into this Agreement and the Loan contemplated hereby, and to perform your obligations hereunder;

15.1.2 you have obtained, will obtain, and maintain in full force and effect all necessary actions required in connection with the transactions contemplated hereunder and the security created (as regards the Borrower) under this Agreement;

15.1.3 you will do or cause to be done all other acts and things necessary or useful for the performance of all of your obligations under this Agreement, or for ratifying or confirming anything done by you in the performance of your duties or exercise of your rights or powers under this Agreement;

15.1.4 this Agreement constitutes a legal, valid, and binding obligation enforceable against you in accordance with its terms;

15.1.5 you are the legal owner of the Digital Assets in your Account and guarantee that the sources of these Digital Assets are legal, and the ownership is not disputed;

15.1.6 the assets deposited in your Account as Collateral or Loaned Assets are not borrowed and are totally unencumbered by any mortgage, charge, lien, or other interest;

15.1.7 the Borrower represents and warrants that it has, or will have at the time of transfer of any Collateral, the right to grant a first priority security interest therein subject to the terms and conditions hereof;

15.1.8 the Borrower represents and warrants that the Collateral is not subject to any litigation, preservation, mortgage, judicial freeze, and enforcement and thus becomes unenforceable, otherwise you shall be deemed to have breached the terms of this Agreement and shall bear all responsibilities related thereto;

15.1.9 the Supplier represents and warrants that it has, or will have at the time of transfer of any Loaned Assets, the right to transfer the Loaned Assets subject to the terms and conditions hereof; and

15.1.10 you have read, understood, and accepted risk disclosure set out herein in relation to the risks associated with the Fixed Rate Loan Services and accepted the obligations related thereto.

15.2 Covenants

15.2.1 During the Term, other than any security granted under this Agreement, the Borrower shall not:

a. create, permit or purport to subsist any security, lien, charge, mortgage or other encumbrance over any of the Collateral; or

b. enter into any transaction(s) (whether voluntary or involuntary) to sell, lease, transfer, or otherwise dispose of any Collateral, except as permitted under this Agreement or with our prior written consent.

15.2.2 The Borrower shall, promptly upon demand by us, and entirely at the Borrower's own costs and expenses, make, execute, do, perform, and provide all such further acts and documents as we shall reasonably require to perfect, protect, maintain, or improve the security afforded or created by this Agreement and/or to give full effect to any provision of this Agreement.

15.2.3 You as the Borrower shall not lose your ability to pay under your obligations of repayment under the Fixed Rate Loan Services as a result of occurrence of other events including, litigation, preservation, mortgage, judicial freeze, and enforcement. Otherwise, it shall be deemed that you have defaulted and you shall be responsible for all economic losses and liabilities.

15.3 You agree and undertake to notify us if either of the representations, warranties, and/or covenants cease to be true.

15.4 You hereby acknowledge that:
15.4.1 if you breach the foregoing representations, warranties, and/or covenants, we shall have the right to stop providing you with any and all services (including but not limited to the Fixed Rate Loan Services).

15.4.2 if we suffer Losses due to your breach of the foregoing representations, warranties, and/or covenants, we have the right to hold you liable, and you agree to indemnify and hold us harmless for the breach of the terms of this Agreement.

16. Events of Default

16.1 The following events are "Events of Default" (individually, an "Event of Default" or a "Default"):

16.1.1 if any representation, warranty, covenant, or undertaking made by the Borrower in respect of this Agreement or any Loan hereunder shall be incorrect or untrue in any material respect as of the date of making thereof and during the Term of any Loan hereunder;

16.1.2 the failure of the Borrower to repay the Loan Balance or any amount due and payable under this Agreement in the manner specified by us;

16.1.3 if the Borrower notifies us of the Borrower's inability to or its intention not to perform the Borrower's obligations hereunder or otherwise disaffirms, rejects, or repudiates any of the Borrower's obligations hereunder;

16.1.4 (in the event that the LTV becomes equal to or exceeds the Margin Call LTV threshold) if the Borrower fails to transfer or deposit Additional Collateral pursuant to Section 13.11.3;

16.1.5 if we believe the Collateral and/or the Loaned Assets have been or are used for transactions associated with money laundering, and/or funds have been made, received, or retained in your Account in violation of any applicable law, rule, or regulation;

16.1.6 a material default by the Borrower or the Supplier in the performance of any of the other agreements, conditions, covenants, provisions, or stipulations set out in any of the terms of this Agreement;

16.1.7 it is or becomes unlawful for the Borrower or the Supplier to perform any of its obligations under this Agreement;

16.1.8 any of the Borrower's or the Supplier's obligations under this Agreement or any of the Loan hereunder ceases to be legal, valid, binding, or enforceable;

16.1.9 any security created hereunder ceases to be legal, valid, binding, enforceable, or effective, or is alleged by a party to it to be ineffective for any reason;

16.1.10 the ranking or priority of the security interest created hereunder ceases to be first ranking priority security interest;

16.1.11 the occurrence or existence of any event or circumstance that has a material adverse effect on the business, property, assets, liabilities, or financial condition of the Borrower and that materially hinders the Borrower's ability to perform or comply with its obligations under this Agreement;

16.1.12 any bankruptcy, insolvency, reorganization, or liquidation proceedings or other proceedings for the relief of debtors or dissolution proceedings shall be

instituted by or against the Borrower and shall not be dismissed within thirty (30) days of their initiation; or

16.1.13 the Borrower is unable to, admits to being unable to, or fail generally to pay debts as they become due.

16.2 Upon the occurrence and during the continuation of any Event of Default in relation to the Borrower, we may, at our option, and without further notice or demand to the Borrower:

a. declare the entire sum of Loan Balance outstanding for the Loan immediately due and payable,
b. terminate this Agreement and all the Loans hereunder,
c. have the right to set off against any and all obligations owed by us to the Borrower in a priority determined at our discretion, and
d. exercise all other rights and remedies available to us hereunder, under applicable law, or in equity; provided, that upon any Event of Default, the entire Loan Balance then outstanding, together with all accrued interests thereon, all fees, and other obligations of the Borrower accrued hereunder, shall automatically become and be immediately due and payable.

16.3 Upon the occurrence and during the continuation of any Event of Default in relation to the Supplier, we may, at our option, and without further notice to the Supplier:

a. terminate this Agreement and all the Loans hereunder,
b. have the right to set off against any and all obligations owed by us to the Supplier in a priority determined at our discretion, and
c. exercise all other rights and remedies available to us hereunder, under applicable law, or in equity.

17. You hereby undertake to, wherever you are, use the Fixed Rate Loan Services in compliance with all applicable laws. You further undertake to indemnify us from any and all liabilities that we may incur arising from your improper or non-compliant use of the Fixed Rate Loan Services.

18. We disclaim to the maximum extent permitted by laws, and you hereby waive and release us from any and all claims, liabilities, causes of action, responsibilities, and Losses arising from or in any way related to, including but not limited to:

18.1 Your use of the Fixed Rate Loan Services; and

18.2 Your use and access of the Platform.

19. We may be required under applicable laws and regulations to share information about your accounts and use of the Platform with third parties. You acknowledge, agree, and consent that we are entitled to disclose such information.

20. We reserve the right to, without prior notice:
20.1 temporarily or permanently prohibit you from accessing or using the Fixed Rate Loan Services;

20.2 impose limits on your access or use of Fixed Rate Loan Services;

20.3 suspend or terminate the Fixed Rate Loan Services; or

20.4 delay certain transactions in the Fixed Rate Loan Services.
You understand and agree that we shall not, to the maximum extent permitted by law, be liable to you for any Losses caused by such prohibition, suspension, or termination.

21. You shall comply with all applicable laws and regulations and ensure and cease using the Fixed Rate Loan Services where such compliance is no longer possible.

22. You agree and accept that we have the right to amend the content of this Agreement at any time in our sole discretion. We shall not be liable for any Losses due to your misunderstanding of this Agreement or your failure to take note of any amendments made to this Agreement from time to time.

23. The content contained in this website does not constitute an offer or sale of securities in or into the United States, or to or for the account or benefit of U.S. persons, or in any other jurisdictions where it is unlawful to do so. Transfer of Digital Assets may be subject to legal restrictions under applicable laws. Under no circumstances shall the Digital Assets be reoffered, resold, or transferred within the

United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933, as amended. Any public offering of the Digital Assets to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling Digital Asset holder and that will contain detailed information about the company and management, as well as financial statements.