

SOFTWARE LICENSE AND SERVICES AGREEMENT

This Software License and Services Agreement (together with the Order Supplement, this “Agreement”), 2026-04-13 (the “Effective Date”), is made and entered into by and between:

1. Zavara Holdings LLC (the “Provider”), a limited liability company incorporated under the laws of Belize having its registered office at 3301 Chetumal Street, Belize City, Belize, and
2. John Doe (the “Company”), a company incorporated under the laws of Cayman Islands having its registered office at P.O., Box, 802, George, Town, Grand, Cayman, KY1-1100, Cayman, Islands.

(Hereinafter, the Company and the Provider each may be referred to as a “party” and collectively as the “parties.”)

BACKGROUND

(A) The Provider is a company engaged in the business of providing software-generated data signals communicated electronically as well as related software and services for the trading of digital asset derivatives.

(B) The Company desires to use such services and software on the terms set out in this Agreement.

AGREED TERMS

1. DEFINITIONS

1.1. The definitions and rules of interpretation set out in this Section 1 apply to this Agreement.

“Account Expenses”	means expenses related to the trading of the Allocated Account. These include trading fees (including rebates), fees and expenses incurred in the borrowing and lending of assets, interest, funding, margin expense, and other fees normally charged by the exchange in relation to the trading of assets. These shall not include any infrastructure, connectivity, or capital charges, unless agreed in writing.
“Aggregate Net Profit” or “Aggregate Net Loss”	with respect to a Performance Period means the aggregate Net Profit or aggregate Net Loss calculated across all of the Allocated Accounts in dollar terms;
“Allocated Account(s)”	means each account, or set of accounts, opened by the Company in connection with each Order Supplement;
“Allocated Capital”	means the total dollar value of equity capital with which the Company has funded the Allocated Account(s), marked at fair value at the moment of

	addition or withdrawal;
“Business Day”	means any day other than Saturday or Sunday or a public or bank holiday in Belize;
“Carryforward Loss”	means, in the event that the Allocated Account(s) suffer(s) an Aggregate Net Loss for a Performance Period, the amount of such Aggregate Net Loss is to be carried forward and deducted from any Aggregate Net Profit or added to any Aggregate Net Loss in each succeeding Performance Period, as the case may be;
“Confidential Information”	shall mean all non-public information in respect of the business, affairs or activities of a party, information about a party’s operations, products or trade secrets; information about a party’s technology (including any know-how and source code) and any derivatives of any part of any of them including (i) the terms of this Agreement; (ii) the Party’s Data, (iii) the Company Information; and (iv) the Provider Information;
“Drawdown Limit”	shall mean the drawdown limit applicable to each Allocated Account as set out in the relevant Order Supplement and calculated by reference to the percentage difference between the highest and lowest value of the Allocated Account to which the Provider provides Services and Software, adjusted for any additions or subtractions of Allocated Capital by the Company to the relevant Allocated Account, and calculated using one-minute sampling. In the event that there is a discrepancy in the calculation made by the Company and that of the Provider, the Parties will defer to the records of the Company maintained by the exchange;
“Fees”	shall mean charges other than for the Software and Services which are specified in the Agreement and in the applicable Order Supplement;
“Net Profit” or “Net Loss”	with respect to a Performance Period means the aggregate net investment profits or losses, as applicable, both realised and unrealised, in the Allocated Account including, without limitation, any income, interest and other payments, less Account Expenses for such Performance Period;
“Order Supplement(s)”	shall mean the form for ordering Software and Services that is signed by the Provider and references this Agreement by number. An Order Supplement template is attached to this Agreement as Exhibit A;
“Variable License Fee”	the fee which shall be equal to the product of (i) the Variable License Fee Percentage as set out in the relevant Order Supplement multiplied by (ii) the Aggregate Net Profit (if applicable) for such Performance Period, reduced for any unrecouped Carryforward Loss. No Variable License Fee is payable if (ii) above (i.e. the Aggregate Net Profit for such Performance Period, reduced for any unrecouped Carryforward Loss) is negative;
“Variable License Fee”	means the variable license fee percentage set out in the relevant Order

Percentage”	Supplement;
“Performance Period”	means (i) initially, the period commencing on the Effective Date and ending at 17:00 ET on the last calendar day of the calendar month and (ii) subsequently, the period commencing immediately after the preceding Performance Period and ending at 17:00 ET on the last calendar day of each calendar month (or, if earlier, the date of a termination of this Agreement);
“Provider Information”	shall mean any information, in whatever form, received by the Company from the Provider, which is identified as being proprietary or confidential, and shall include (a) the Software; (b) Training materials; (c) the results of any performance tests run by the Provider; (d) Provider Signals;
“Provider Signals”	shall mean software-generated data signals;
“Company Data”	shall mean any data, in whatever form, provided to the Provider by the Company for the purposes of being processed, analysed or otherwise utilised by the Software or the Services;
“Company Information”	shall mean any information, in whatever form, received by the Provider from the Company which is identified as being proprietary or confidential or which is not generally known or available to others, and shall include (a) trading ideas and algorithms; (b) the results of any financial simulation, benchmark or other performance test run by the Company;
“Services”	shall mean the provision of the Software to the Company as set out in further detail in the relevant Order Supplement(s);
“Software”	shall mean the computer software that is owned or licensed by the Provider and listed in the relevant Order Supplement(s) furnished by the Provider.
“Hosted Infrastructure”	shall mean the computing infrastructure operated by the Provider on which the Software is hosted and through which Provider Signals are generated and, where applicable, communicated to the exchange via API credentials provided by the Company;
“Sophisticated Person”	shall mean a person who (i) has a net worth (individually or jointly with their spouse) of not less than USD 1,000,000 (or equivalent), excluding the value of their primary residence; or (ii) is an entity with total assets of not less than USD 5,000,000; or (iii) is a professional or institutional investor as defined by the laws of the jurisdiction in which it is organised or resident; or (iv) has such knowledge and experience in financial and business matters, including digital asset derivatives trading, that it is capable of evaluating the merits and risks of the Services contemplated by this Agreement;
“API Credentials”	shall mean the application programming interface key(s) and associated

	authentication credentials generated by the Company on its Allocated Account(s) and provided to the Provider solely for the purpose of enabling the Software to operate on the Hosted Infrastructure. API Credentials shall be scoped to permit trade execution and account data reading only, and shall expressly exclude any withdrawal, transfer, or fund movement permissions;
--	--

- 1.2. The Exhibits form part of this Agreement and shall have effect as if set out in full in the body of this Agreement and any reference to this Agreement includes the Exhibits.
- 1.3. A reference to “writing” or “written” includes email but not faxes.
- 1.4. Any words following the terms “including”, “include”, “in particular”, “for example”, “such as” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.5. A reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts and subordinate legislation for the time being in force made under it.
- 1.6. Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

2. LICENSE

- 2.1. Subject to the terms and conditions set out in this Agreement, the Provider hereby grants to the Company for the term of this Agreement a non-exclusive, non-transferable, non-sublicensable global license to make use of the Software and Provider Signals solely for the purpose of generating and processing trading signals for digital asset derivatives in connection with the Allocated Account(s).
- 2.2. The Software shall not be used for any purpose other than as expressly authorised by this Agreement.
- 2.3. The Company shall not:
- 2.3.1. distribute, display, disclose or otherwise exploit the Services except as expressly set out in this Agreement;
 - 2.3.2. use the Provider Signals for trading any other account(s) than the Allocated Account(s) referred to in this Agreement;
 - 2.3.3. license, sell, rent, lease, transfer, or assign the Services to any third party;
 - 2.3.4. create any derivative works of the Services;
 - 2.3.5. make the Services available to any third parties;
 - 2.3.6. use the Services to develop (or instruct any third party to develop) a service that may reasonably be deemed to be competitive with Provider’s products and services;

- 2.3.7. use the Services in any unlawful manner, or for any unlawful purpose;
- 2.3.8. permit any third party to use the Software, the Provider Signals, or the Allocated Account(s) in connection with the management, administration, or trading of any assets belonging to any person other than the Company. For the avoidance of doubt, the Company shall not use the Software to manage third-party holdings or operate the Allocated Account(s) on behalf of any other person.

3. SERVICES

- 3.1. The Provider shall provide the Company with the Services and the Software, to the specifications set out in the relevant Order Supplement(s).
- 3.2. The Provider shall not directly provide the Company with any Services to the extent that such Services would require any form of regulatory licence, authorisation and / or approval which the Provider does not have, or where this would otherwise be prohibited by any law and / or regulation.
- 3.3. Where the Company elects to utilise the Provider's Hosted Infrastructure, the Company shall generate API Credentials on its Allocated Account(s) with permissions strictly limited to trade execution and account information reading, and shall provide such API Credentials to the Provider via a secure, encrypted channel. The Company shall configure IP whitelisting on such API Credentials to restrict access to the Provider's designated server addresses. The Company retains the right to revoke, modify, or regenerate the API Credentials at any time without prior notice to the Provider.
- 3.4. Under no circumstances shall the Provider provide any Services and / or Software that the Provider believes or acting reasonably should believe are or may reasonably be regarded as likely to result in use of the Services and / or Software to breach any applicable law and / or regulation, including, but not limited to (i) any applicable trading rules; (ii) the rules or trading practices of any securities or investment exchange; (iii) and / or engaging in, aiding or abetting any form of market manipulation or market abuse (or activities which would constitute such activities should the relevant asset be deemed an investment).

4. ALLOCATION OF CAPITAL

- 4.1. The initial allocation of Allocated Capital to each of the Allocated Accounts shall be an amount as agreed between the parties.
- 4.2. Each of the Allocated Accounts will be in the name of the Company and nothing in this Agreement will give the Provider ownership, implied or otherwise, in the Allocated Accounts or to the Allocated Capital. The Provider does not have any authority to transfer or direct delivery of cash, securities or any other assets from the Allocated Accounts to itself or any third party or to take or have possession or custody of any cash, securities or any other assets of the Allocated Accounts. For the avoidance of doubt, the Provider shall at no time receive, retain or physically control any assets forming any part of the Allocated Accounts.

- 4.3. The Company acknowledges and agrees that the Provider does not at any time have custody, control, or possession of any of the Company’s assets, funds, digital assets, or any other property. The API Credentials provided by the Company to the Provider are strictly limited to trade execution and account information reading permissions. The Provider has no ability to initiate withdrawals, transfers, or any movement of funds from the Allocated Account(s). The Company retains sole and exclusive control over all deposits to and withdrawals from the Allocated Account(s) and may revoke the API Credentials at any time with immediate effect.
- 4.4. The Company represents and warrants that it is a Sophisticated Person and that it has such knowledge and experience in financial and business matters, including the trading of digital asset derivatives on exchanges such as Deribit, that it is capable of evaluating the merits and risks of the Services and Software contemplated by this Agreement. The Company further represents that it is not relying on the Provider for investment advice, and that its decision to use the Software and Services is based on its own independent assessment.
- 4.5. The Company acknowledges that: (i) the trading of digital asset derivatives involves a high degree of risk, including the risk of total loss of all assets in the Allocated Account(s); (ii) the exchange on which the Allocated Account(s) are maintained may auto-liquidate positions without notice or cure period, potentially resulting in the total loss of all capital in the Allocated Account(s); (iii) digital asset derivatives markets operate continuously (24 hours a day, 7 days a week) and losses may occur at any time; (iv) the Allocated Account(s) are not protected by any deposit insurance scheme, investor compensation fund, or similar arrangement; (v) the exchange may suffer operational failures, security breaches, insolvency, or regulatory action that could result in the loss of assets; and (vi) the Provider’s infrastructure may experience connectivity failures, software errors, or other technical issues that could prevent the Software from operating as intended.

5. FEES, EXPENSES AND PAYMENT TERMS

- 5.1. The Company shall pay the Provider the Variable License Fee as set forth in Exhibit A for each Performance Period, in accordance with this Section 5, so long as the Aggregate Net Profit exceeds a 0% return during the Performance Period – defined as a calendar month, commencing on the 1st day of each month and ending at 17:00 ET on the last calendar day of each month.
- 5.2. The Variable License Fee is payable monthly in arrears in respect of each Performance Period.
- 5.3. The Provider has an opportunity once a year to discuss with the Company the issue of changing the fees, however there is no obligation on the part of the Company to agree to change the fee structure.
- 5.4. Payment of Account Expenses are the Company’s sole responsibility and will be payable from each Allocated Account.
- 5.5. Unless otherwise specified in the relevant Order Supplement, all Fees payable hereunder shall be paid monthly in arrears in USDC or USDT (as agreed between the parties) following the presentation by the Provider and subject to the approval of the Company of an invoice. Where the Allocated Account is denominated in a base asset other than a stablecoin (including, without limitation, BTC, ETH, or SOL), Fees shall be payable in the base asset of the relevant Allocated Account at the

prevailing market rate at the time of payment. Unless otherwise agreed in writing, the Company shall pay all Fees in full within 10 days of receipt of the Provider's invoice. In the event this Agreement is terminated, the Company shall pay any Variable License Fee to the Provider within 10 days of the end of the calendar month in which the liquidation and settlement of the positions in the relevant Allocated Account are completed.

5.6. All payments to the Provider will be made against the Provider's invoices.

6. PROVISION OF INFORMATION AND CONFIDENTIAL INFORMATION

6.1. Each party (on its own behalf and on behalf of its officers, directors, employees, agents and sub-contractors) agrees to keep Confidential Information received from the other party confidential and use it solely in connection with the Software and/or the Services and/or the performance of this Agreement.

6.2. The provisions of Section 6.1 shall not apply to the extent that the relevant Confidential Information held by a party is:

6.2.1. lawfully obtained after the date of this Agreement otherwise than directly or indirectly from the other party to this Agreement and, is to the knowledge of the obtaining party, free of any duty of confidentiality;

6.2.2. in that party's possession or in the public domain other than as a result of a breach of this Section 6;

6.2.3. required to be disclosed by that party pursuant to a statutory or regulatory obligation (provided it gives the other party prior written notice of the intention or obligation to make the disclosure, to the extent permitted by applicable law, and is it disclosed only for that purpose);

6.2.4. disclosed to that party's or that party's group's employees, agents, sub-contractors, professional advisors or auditors under terms of confidentiality equivalent to this Section 6 and for reasonable purposes related to the performance of this Agreement;

6.2.5. disclosed with the other party's prior written consent (which it may withhold at its sole discretion); and / or

6.2.6. disclosed to a third party service provider, where such disclosure is required or desirable in order for the relevant party to fulfil its regulatory or contractual obligations in relation to this Agreement and the relevant third party is subject to obligations of confidentiality equivalent to this Section 6.

6.3. If either party discloses Confidential Information in breach of this Section 6, the disclosing party shall:

6.3.1. use best efforts to cure and shall immediately notify the other party upon discovery of breach; and

6.3.2. indemnify the other party for any loss directly caused as a result of the breach.

- 6.4. Neither the Provider nor the partners, officers or employees of the Provider shall prepare, create, approve or authorise the use or distribution of any written or electronic literature or advertisement in which the Company is named or referred to unless such literature or advertisement shall first be submitted to the Company for its approval.
- 6.5. Upon termination of this Agreement, or at any time that any party may so request, the other party shall promptly return to the party or destroy all the Confidential Information in its possession or under its control, except that this party is not required to return to the other party or destroy any Confidential Information that it must retain pursuant to applicable law.
- 6.6. Both parties agree that at no time, even if this Agreement has been terminated, shall it disparage or defame, orally or in writing, the reputation or business of the Provider or the Company or employees of the Company or of the Provider.
- 6.7. The Provider shall retain ownership of all quantitative and other financial models created by it in connection with performing its obligations under this Agreement.
- 6.8. All investments made in the Allocated Account(s) will be deemed proprietary and confidential and the parties shall treat information as such. In no circumstances will either Party discuss current or prior investments in the Allocated Account(s) with anyone except its employees, agents and representatives.
- 6.9. During the term of this Agreement and for one year after the termination of this Agreement, either Party will not solicit any employee, customer, partner or contractor of another Party or facilitate the solicitation of any such other Party's employee, customer, partner or contractor by any third party.

7. PARTY OBLIGATIONS

7.1. Each party represents that at all times during the term of this Agreement:

- 7.1.1. it is duly organised and validly existing under the laws of the jurisdiction of its incorporation, and has full power, authority and right to bind itself to and perform its obligations under this Agreement, which therefore constitute valid and legally binding obligations;
- 7.1.2. it is legally permitted, under all laws and regulations applicable to it, to perform its obligations under this Agreement;
- 7.1.3. it has established and maintains reasonable and effective policies and procedures to ensure that it and any related parties complies with all material applicable laws and regulations (including as regards anti-money laundering and prevention of terrorist financing procedures); and
- 7.1.4. there is no other reason to prevent it from entering into this Agreement, and it has taken all actions required to execute and agree to this Agreement and perform its obligations under this Agreement.

7.2. The Provider shall:

- 7.2.1. ensure that all Services and Software are provided in material accordance with the terms of this Agreement;
 - 7.2.2. ensure that at all times it has the ability, capacity, resources, appropriate organisational structure, and any authorisation required by any law or regulation applicable to it, to perform the Services and provide the Software, reliably, professionally and with all due skill, care and diligence;
 - 7.2.3. establish, implement and maintain a contingency plan for disaster recovery and periodic testing of the Software and Services as appropriate;
 - 7.2.4. comply with any applicable laws and / or regulations applicable to the Provider and this Agreement generally;
 - 7.2.5. disclose to the Company any development that may have a material impact on the Provider's ability to carry out the Services effectively and in compliance with applicable laws and regulatory requirements;
 - 7.2.6. not engage in any conduct which breaches the rights of any person, including any rights of privacy and intellectual property rights;
 - 7.2.7. not attempt to circumvent the security of or interfere with the proper working of the Company or introduce, or knowingly permit the introduction of, any virus into the Software or any software used in relation to the Services;
 - 7.2.8. not do anything that might reasonably be regarded as likely to damage the name or reputation of the Company;
 - 7.2.9. not further any criminal or fraudulent activity or impersonate another person; and
- 7.3. The Company shall:
- 7.3.1. pay the Fees as set out in the Order Supplement (subject to any deduction for Net Loss or Carryforward Loss pursuant to Section 5 above); and
 - 7.3.2. If the Company has agreed to host the Provider's software, it will grant the Provider a server account with permission to start and stop instances, and root access to such instances.
- 7.4. If a party for any reason ceases to be able to comply with any of its obligations under this Section 7, it must immediately inform the other party in writing and use best efforts to promptly remedy any such breach. This Section 7.4 shall not prejudice any party's liability and / or rights of termination and / or suspension under this Agreement.
- 7.5. The Company acknowledges that it has elected to deploy the Software on the Provider's Hosted Infrastructure and has provided API Credentials solely for the purpose of enabling the Software to operate autonomously on the Allocated Account(s). The Provider's role is limited to maintaining the Hosted Infrastructure, delivering software updates, calibrating model parameters that apply uniformly across all accounts utilising the same strategy variant, and providing technical support.

The Provider does not exercise discretionary judgment over individual trading decisions executed by the Software on any individual Allocated Account. Any changes to model parameters, risk thresholds, or strategy configurations made by the Provider shall be applied uniformly and simultaneously to all Allocated Accounts utilising the same strategy variant specified in the relevant Order Supplement.

7.6. The parties acknowledge and agree that:

- 7.6.1. the Company's decision to activate the Software and to select the strategy variant and risk parameters specified in the Order Supplement constitutes the Company's investment decision, and the Company is solely responsible for the consequences of that decision;
- 7.6.2. the Provider Signals and the Software do not constitute investment management, portfolio management, investment advice, or any other regulated financial service, and the Provider is not acting as an investment manager, investment adviser, fiduciary, agent, or broker with respect to the Company or the Allocated Account(s);
- 7.6.3. the Software operates autonomously based on pre-configured algorithmic parameters without per-trade human intervention by the Provider, and the Company has independently determined that the use of such Software is appropriate for its circumstances and risk tolerance;
- 7.6.4. the Provider does not owe the Company any fiduciary duty, duty of best execution, duty of suitability, or any other duty ordinarily owed by an investment manager or investment adviser to a client;
- 7.6.5. the Company may at any time revoke the API Credentials, thereby immediately and irrevocably terminating the Software's ability to execute trades on the Allocated Account(s), without notice to the Provider and without prejudice to any accrued obligations under this Agreement; and
- 7.6.6. the Provider's monitoring of the Hosted Infrastructure and the Software's operation across Allocated Accounts is limited to ensuring the technical performance, uptime, and integrity of the Software and does not constitute supervisory oversight, active management, or discretionary control over any individual Allocated Account.

7.7. The Company represents and warrants that:

- 7.7.1. it is not a "U.S. Person" as defined under Regulation S of the United States Securities Act of 1933 (as amended), nor is it acting for the account or benefit of any U.S. Person;
- 7.7.2. it is not established, incorporated, or resident in the United Kingdom, nor is it acting for the account or benefit of any person so established, incorporated, or resident;
- 7.7.3. it is not established, incorporated, or resident in any member state of the European Union or the European Economic Area, nor is it acting for the account or benefit of any person so established, incorporated, or resident;

- 7.7.4. it is not established, incorporated, or resident in any jurisdiction in which entry into this Agreement or use of the Software and Services would be prohibited or restricted by applicable law or regulation; and
- 7.7.5. it is not subject to any sanctions or restrictive measures administered by the United States (OFAC), the United Nations, the European Union, or the United Kingdom (HMT). The Company shall immediately notify the Provider if any of the foregoing representations ceases to be true and accurate at any time during the term of this Agreement, and the Provider may immediately terminate this Agreement upon receipt of such notification.

8. LIABILITY

8.1. No term of this Agreement shall limit or exclude a party's liability:

8.1.1. for fraud and / or fraudulent misrepresentation; and / or

8.1.2. for any other liability that, by law, may not be limited or excluded.

8.2. The Provider agrees to indemnify the Company for any loss or costs as a result of any third-party claim, action or proceeding brought against the Company, based upon a claim that the Software infringes any intellectual property rights of such third party.

8.3. The Company agrees to indemnify the Provider for losses directly resulting from the Company's material breach of any of the terms of this Agreement, except where this breach relates to events outside the Company's reasonable control.

8.4. Each party shall:

8.4.1. promptly notify the other party in writing on becoming aware of a claim falling under this Section 8; and

8.4.2. provide reasonable assistance to the other party in mitigating any resulting loss, subject to the assisting party being reimbursed its reasonable costs in providing such assistance.

8.5. The Provider is not liable for any trading or investment losses ("Losses") suffered by the Company as a result of its use of the Software, the Provider Signals, or any output generated by the Software, excluding any and all claims, demands, losses, expenses and liabilities arising out of or relating to the Provider's bad faith, gross negligence, or wilful misconduct in the performance of its obligations under this Agreement. For the avoidance of doubt, trading losses arising from market movements, exchange liquidations, adverse market conditions, or the ordinary operation of the Software within its specified parameters shall not constitute grounds for any claim against the Provider.

8.6. Neither party will be liable to the other for loss of profits, business, goodwill, anticipated savings, goods, contract, use or data, or for any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.

8.7. The Provider Signals, their use and the results of such use are provided “as is” to the fullest extent permitted by law. Provider disclaims all express or implied warranties, including warranties of satisfactory quality and fitness for a particular purpose, which may be implied in respect of Provider Signals, their use and the results of such use.

9. TERM AND TERMINATION

9.1. Each party to this Agreement may terminate it:

9.1.1. at any time on 60 days’ written notice to the other party;

9.1.2. immediately if the other party is in material breach of this Agreement and fails to remedy the same (if capable of remedy) within 14 days of being required to do so; and / or

9.1.3. immediately if the other party (i) becomes insolvent, bankrupt, or otherwise unable to pay its debts as they fall due or a petition for winding up is presented; or (ii) shall go into liquidation (save for the purpose of solvent amalgamation or reorganisation); or (iii) enters into an arrangement with its creditors generally; or (iv) suffers an administrator, an examiner or any equivalent being appointed or has a receiver appointed over all or any part of its assets or suffers any execution over its assets; or (v) any fact, action or proceeding substantially similar to (i) to (iv) above under the laws of any applicable jurisdiction.

9.2. The parties may terminate this Agreement with immediate effect if it is mutually agreed in writing between the parties.

9.3. The Company may suspend and / or terminate this Agreement or any Allocated Account with immediate effect where the Company:

9.3.1. is of the reasonable opinion that it is required to do so by applicable law, regulation, any court and / or by any authority to which the Provider and / or the Company is subject in any jurisdiction;

9.3.2. is of the reasonable opinion that it is required to avoid a breach of a legal and/or regulatory requirement;

9.3.3. suspects in good faith that any material information provided by the Provider is materially incomplete, inaccurate or misleading;

9.3.4. in good faith considers the Provider to have acted in material breach of this Agreement;

9.3.5. in good faith suspects the Provider of fraud;

9.3.6. in good faith considers the Provider to have exceeded a Drawdown Limit;

9.3.7. in good faith considers that this is required in the best interests of the Company;

9.3.8. in good faith suspects the Provider of money laundering, terrorist financing, dealing with the proceeds of crime or any other financial crime or unlawful conduct;

9.3.9. in good faith considers there to be a heightened risk of legal or regulatory non-compliance associated with the Provider’s provision of the Services and / or Software because the Provider is subject to any (pending) litigation, investigation, or government proceeding;

9.3.10. ceases to manage any relevant assets; and / or

9.3.11. in good faith considers that an event has occurred which is outside the Company’s reasonable control and which materially negatively impacts the Services.

9.4. The Provider may suspend provision of the Services:

9.4.1. if the Company fails to pay any Fees when they become due, without prejudice to either party’s right to terminate this Agreement; and / or

9.4.2. in order to perform maintenance and / or provide updates, so long as the Provider uses all reasonable endeavours to (i) provide reasonable prior notice of any such suspension; (ii) minimise the impact and length of any suspension.

9.5. Upon any termination of this Agreement, the rights and obligations of the parties under this Agreement shall terminate, except that Sections 6, 8, and 9.6 shall survive termination of this Agreement, as well as any obligation which by its nature is clearly intended to survive termination of this Agreement.

9.6. Termination of this Agreement shall not limit either party from pursuing any other remedies available to it, including injunctive relief, nor shall such termination relieve the Company’s obligation to pay all Fees that have been accrued prior to such termination. Neither party shall be liable to the other party for any costs or damages of any kind, including incidental or consequential damages, or for indemnification, solely on account of the lawful termination of this Agreement, even if informed of the possibility of such damages.

10. INTELLECTUAL PROPERTY

10.1. Except as explicitly provided in this Agreement, nothing in this Agreement gives any party any rights in respect of any intellectual property owned by the other party or the other party’s licensors (if any), and neither party shall acquire any intellectual property rights in relation to the products and services of the other party by virtue of this Agreement. Any consent or deemed consent by a party to the use of intellectual property by the other party shall immediately cease upon termination of this Agreement.

10.2. The Provider licenses, but does not sell, the Services and Software to the Company. The Provider (and its licensors (if any)) is at all times the owner of all rights, title and interests (including intellectual property) relating to and in the Services, Provider Signals and Software, as well as any improvements and / or updates made to the Services, Provider Signals and Software.

10.3. The Company (and its licensors (if any)) shall at all times retain any intellectual property it has prior to this Agreement and / or develops internally during the course of this Agreement, including, without limitation, any risk assessment tools, trading systems, methods, models, strategies and formulae.

10.4. The Company shall not, except as may be allowed by applicable law which is incapable of exclusion by agreement between the parties:

10.4.1. attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, and / or distribute all or any portion of any Provider Signals or Software provided in relation to the Services;

10.4.2. attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of any Provider Signals;

10.4.3. access all or any part of the Services, including any Software, in order to build a product or service which competes with the Services;

10.4.4. license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services and any Software, available to any third party except as permitted under this Agreement.

10.5. The Provider shall not, except as may be allowed by applicable law which is incapable of exclusion by agreement between the parties:

10.5.1. attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of any intellectual property of Company;

10.5.2. attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of any intellectual property of the Company;

10.5.3. access all or any part of any intellectual property of the Company, in order to build a product or service which competes with the Company; and / or

10.5.4. license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the intellectual property of the Company Services available to, any third party.

11. COMMUNICATIONS

11.1. Communications between the parties shall be in English.

11.2. Communications to:

11.2.1. the Provider may be made by email to: info@zavara.bz

11.2.2. the Company may be made by email to: info@zavara.bz

11.2.3. as such details may from time to time be amended by each party providing written notice to the other.

11.3. Communications: by email only and it will be deemed received on the earlier of the time at which it is accessed or 3 Business Days after receipt. However, if there is a bounce-back stating a communication has not been delivered, that communication shall be deemed not sent.

12. TAX EVASION AND BRIBERY

12.1. Each party will ensure that neither it, nor any person acting on its behalf in connection with this Agreement, shall by any act or omission commit, cause, facilitate or contribute to the commission by any person of a tax evasion offence or facilitation of a tax evasion offence. For these purposes, a tax evasion offence includes cheating a public revenue authority or being knowingly concerned in, or in taking steps with a view to, the fraudulent evasion of tax, and tax includes duties and social security contributions.

12.2. Each party shall as soon as reasonably practicable give the other party written notice upon a breach, or suspected breach, of any of its obligations in relation to this Section 12, and on becoming aware of any allegation, investigation, evidence or report relating to a breach or possible breach of any requirement set out in this Section 12.

13. GENERAL PROVISIONS

13.1. The Agreement, including the initial Order Supplement, any subsequent Order Supplements, and any Exhibits attached to this Agreement, constitutes the entire understanding and agreement of the parties with respect to the subject matter of this Agreement, and supersedes any and all prior or contemporaneous representations, understandings or agreements, whether oral or written, between the parties relating to the subject matter of this Agreement, and neither party has entered into this Agreement in reliance upon.

13.2. Nothing in this Agreement is intended to or shall operate to create an Affiliate, a partnership, joint venture or employment relationship between the parties, nor shall it authorise either party to act as agent for the other, and neither party shall have the authority to act in the name of or on behalf of or otherwise to bind the other in any way (including the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

13.3. No party may assign, transfer, charge or create third party interests over any of its rights or responsibilities in relation to this Agreement.

13.4. The Provider may not delegate the provision of any aspects of the Services without the prior written consent of the Company.

13.5. These terms of this Agreement, its subject matter and their formation, and any non-contractual obligations arising out of or in connection with them are governed by the laws of **Belize**. The Courts of Belize shall have exclusive jurisdiction to determine any dispute arising out of or in connection with this Agreement, including in relation to any non-contractual obligations.

13.6. No waiver or variation of any part of this Agreement shall be effective unless in writing and any waiver shall be effective only in the specific instance and for the specific purpose stated in such

writing. No failure or delay by a party to exercise any right, power or remedy under this Agreement shall operate as a waiver or variation of that right, or any other right, nor shall any single or partial exercise of any right, power or remedy preclude any other or further exercise of that right or any other right, power or remedy.

13.7. Each of the provisions of this Agreement are separate, severable and enforceable. If any term or provision of this Agreement is found by any court or body or authority of competent jurisdiction to be illegal, unlawful, void or unenforceable, such term will be deemed to be severed from this Agreement and this will not affect the remainder of this Agreement which will continue in full force and effect.

13.8. The Provider will always endeavour to act in the Company’s best interests as the Provider’s client. However, circumstances can arise where the Provider or one of the Provider’s other clients may have some form of interest in Services being provided to the Company. If this happens or if the Provider becomes aware that it could happen, the Provider will disclose this to the Company and take appropriate steps to manage the conflict of interests fairly.

13.9. This Agreement shall not prevent a party from entering into similar agreements with third parties, or from independently developing, using, selling or licensing documentation, products and/or services which are similar to those provided under this Agreement.

This Agreement has been executed on the Effective Date.

<p>THE PROVIDER Zavara Holdings LLC</p> <p>By: _____</p> <p>Name: Jane Doe Title: Head of Software Date:</p>	<p>THE COMPANY John Doe</p> <p>By: _____</p> <p>Name: John Doe Title: CIO Date:</p>
---	--

Exhibit A. Order Supplement

Date of Order Supplement:	2026-04-13
Strategy name, variation and description.	BTC Strangle Seller
Provider name:	Zavara Holdings LLC
Company name:	John Doe
Services:	Systematic signal generation for harvesting the implied-to-realised volatility spread with regime-conditional sizing and tail risk overlay algorithms.
Variable License Fee:	40% The Variable License Fee shall be calculated in accordance with Section 5 of the Agreement.
Drawdown Limit:	15%%
Jurisdictional Condition:	The Company confirms that the representations and warranties set out in Section 7.7 of the Agreement are true and accurate as at the date of this Order Supplement and will remain so for the duration of the Services.

<p>THE PROVIDER Zavara Holdings LLC</p> <p>By: _____</p> <p>Name: Jane Doe</p> <p>Title: Head of Software</p> <p>Date:</p>	<p>THE COMPANY John Doe</p> <p>By: _____</p> <p>Name: John Doe</p> <p>Title: CIO</p> <p>Date:</p>
---	--