

Online Digital Assets
dmalink.comEmail Support Digital Assets
ops@dmalink.comSwitchboard (Digital Services)
+44 (0) 20 3290 6580Global Client Services (FX)
+44 (0) 20 7117 2517 #1Sales Desk (Global)
+44 (0) 20 7117 2517 # 2

This Application must be completed in full. Incomplete information may delay your Application and/or your Application may not be processed. We will not disclose, share or sell personal information. Please type or print clearly. You can also fill this pdf on your computer and sign electronically using appropriate tools (e.g. Adobe).

USER ACCOUNT INFORMATION

Name of corporate entity	
Other trading names (if applicable)	
Company registration number	
Country of incorporation	
LEI (if available)	
Switchboard telephone number	
Registered address	
Trading address (if different from above)	
Website	
Description of main business activity	
Were you referred to us? If yes, by whom?	
Primary contact (full name)	
Title	
Primary telephone number	
Secondary telephone number	
E-mail address (PRIMARY method of contacting You)	
Secondary contact (full name)	
Title	
Primary telephone number	
Secondary telephone number	
E-mail address	

Billing contact (full name)

Title

Primary telephone number

Secondary telephone number

E-mail address

AUTHORISED & REGULATED ENTITIES (if applicable)

Name of financial regulator

Country or territory

Registration number

TRADING ACCOUNT INFORMATION

Digital asset and fiat symbols to be traded

Trading experience (duration/number of trades completed, average digital asset transaction size)

Settlement frequency (intraday/once a day)

Normal commercial activities (nature of business/annual revenue/profit)

Are funds deposited entirely from the entity and its shareholders/principals?

DIGITAL CUSTODIAN INFORMATION (if applicable)

Name of Custodian

Address

Telephone

Contact person (full name)

Email address

ACCOUNT BANK INFORMATION (if applicable)

Name of Account Bank

Address

IBAN

Approx amount of fiat to be deposited with us

Approx amount of digital asset to be deposited with us

Total value of digital asset held

Base currency (USD/EUR/JPY/GBP)

PARTICIPANT AGREEMENT

1 INTRODUCTION

- 1.1 This User Agreement together with any appendices or schedules, as amended from time to time (“**Terms**”) define the basis on which DMA LINK LIMITED (“**we**” or “**us**”) will provide the party listed on the signature page (“**you**” or “**Participant**”) with certain services.
- 1.2 DMA LINK LIMITED shall operate its the Platform (hereinunder defined) under the brand name “**DeFinity**”. DeFinity is a brand owned by Definity Markets Limited, a company incorporated in England and Wales (Company Number: 12922943) with registered address at 1 Cornhill, London, United Kingdom, EC3V 3ND, United Kingdom. DMA LINK LIMITED confirms that it is has been duly authorised by Definity Markets Limited to use the “Definity” brand name. For the avoidance of doubt, all trades shall be between You and DMA LINK LIMITED on a principal-to-principal basis.
- 1.3 These Terms create a contractual relationship between you and us and are legally binding. These Terms will take effect when you first undertake business with us after having received them (either in paper or electronically according to the way you have elected for receiving these Terms) and you will be deemed to accept these Terms on each date you enter into a transaction with us.
- 1.4 These Terms supersede any prior agreement with DeFinity in connection with Digital Asset Transactions or any prior declaration or statement we may have made.
- 1.5 Any reference in any documentation between you and us to an earlier version of these Terms, shall, from the date these Terms take effect, be read as a reference to these Terms or to the relevant or corresponding part thereof.
- 1.6 The Terms shall apply to you regardless of your jurisdiction to the extent that they are not incompatible with your local legal and regulatory requirements. The invalidity of any portion hereof shall not affect the validity, force or effect of the remaining portions hereof. If it is ever held that any restriction hereunder is too broad to permit enforcement of such restriction to its fullest extent, such restriction shall be enforced to the maximum extent permitted by law.
- 1.7 We provide services to you as an Operator on a matched principal basis and not as agent for any person in respect of Digital Asset Transactions that take place on the electronic trading platform operated by Us where you are subject to the terms set out in the Operator’s Operating Procedures and your Participant Agreement, each as amended from time to time (“**Operating Procedures**”) as set out in Schedule B.
- 1.8 Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Operating Procedures.

2 OPERATOR

- 2.1 These Terms. Including Operating Procedures, shall apply to all methods or mechanisms used to provide matched-principal brokerage services to you in respect of Digital Asset Transactions (the “**Services**”).
- 2.2 All Digital Asset Transactions are subject to:
 - (a) the Operating Procedures;
 - (b) the rules of the relevant settlement system and/or the third party as we elect in our sole discretion to act as a custodian wallet provider from time to time (the “**Custodian Wallet Provider**”);
 - (c) and Applicable Law, (together, the “**Applicable Rules**”)

In the event of any conflict between these Terms and Applicable Rules, the Applicable Rules shall prevail subject that nothing in this preceding Clause shall affect our rights under Clause 12 (Set-Off).

- 2.3 We may take or omit to take any action we think appropriate to ensure compliance with Applicable Rules and we shall not be required to do anything which would in our opinion infringe any such Applicable Rule. We are not required to give prior notice to you of any such action or inaction, and each such action or inaction will be binding upon you.
- 2.4 You agree that nothing in these Terms or in the Operating Procedures requires us to act as Operator, or provide you with any other services, in respect of any transactions in instruments that are not Digital Assets listed for trading on the Platform by the Operator.
- 2.5 You agree that whenever we provide Services to you in respect of any Digital Asset, you shall be solely responsible for instructing

us to exercise any rights or affect any other actions with respect to such Digital Assets and that we shall have no obligations to notify you of any such rights nor shall we be obliged to take any action in respect of such rights unless and until we receive timely instructions from you.

- 2.6 If at any time, despite a written grace period that Operator may at its sole discretion agree from time to time, you are unable or unwilling to meet any liabilities which you have incurred to us or which we may have incurred on your behalf as Operator, we shall be entitled (and are irrevocably authorized by you) to take all or any of the following actions without prior notice to you:
- (a) sell any Digital Asset bought on your behalf but for which you have not paid on or before means two (2) Business Hours following the time when trade particulars are agreed on the Platform (the “Cut-Off”);
 - (b) close or rescind open positions on your account where you have failed to make a required delivery on or before the Cut-Off; and
 - (c) take any other steps (whether or not similar to the above) we may consider to be necessary to meet any obligations which you have to comply with under these Terms or otherwise to protect our position. Any costs (including reasonable attorneys’ fees and disbursements) or losses incurred by us in effecting any or all of these steps will be paid by you to us.
- 2.7 Any restrictions on our power to sell or otherwise deal with assets of yours charged to us or held by us contained in Applicable Law are, to the extent permitted by law, excluded.
- 2.8 Settlement of all transactions in Digital Assets with or for you must be made in accordance with the Operating Procedures, and the rules of the relevant settlement system and/or Custodian Wallet Provider.
- 2.9 Unless we expressly agree to the contrary, all amounts of every kind which are payable by you to us and vice versa in relation to the settlement of trades will be payable on delivery against payment basis.
- 2.10 We are not obliged to settle any transactions when we are acting as principal or account to you unless and until we (or the Custodian Wallet Provider) have received all necessary documents (including, for the avoidance of doubt settlement instructions) or cleared funds. Our obligations to deliver Digital Assets to you or to your account or to account to you for the proceeds of the disposal of Digital Assets are conditional on prior receipt by us of appropriate documents (including, for the avoidance of doubt settlement instructions) or cleared funds from you.
- If, in any transaction, we deliver Digital Assets or pay money to you or to your order when you are obliged to pay money or deliver Digital Assets to us or to our order at that time or subsequently and, for whatever reason, your obligations are not performed simultaneously with or prior to our obligations, you shall hold on trust for us any such Digital Assets or money received from us until your own obligations to us are fully performed. To the extent that you fail or are late by one more than One (1) Business Hour to fulfil your obligations, the Operator shall have the right, at its sole and absolute discretion, to ask for any Digital Assets or money held in trust by You to be returned to the Operator and You acknowledge and agree that You shall, within One (1) Business Hour of receiving such request, deliver such Digital Assets or money to the Operator.
- 2.11 If you have not delivered the appropriate funds or Digital Assets to us by the Cut-Off, we reserve the right, as appropriate, to exercise a sell-out or buy-in of the relevant Digital Assets (as described above) or acquire alternative Digital Assets by whatever means we determine in our absolute discretion. Where we do so, our obligation to deliver the Digital Assets to you; accept the Digital Assets from you; or receive/ pay the consideration will cease. You shall be responsible for any losses we incur arising out of your non-performance or any actions we take as a result thereof.
- 2.12 You will indemnify us and our employees and agents against any cost, loss, liability, penalty or expense arising from your failure to deliver Digital Assets or funds to us when they are due.

3 ACKNOWLEDGEMENT OF RISKS

- 3.1 Unless otherwise indicated in writing by you, we shall assume that there are no restrictions to the type of transaction we may enter into with you or the markets upon which transactions may be effected.
- 3.2 When making a decision to transact in Digital Assets, you should consider the risk inherent in those products, and in any services and strategies associated to them. Your assessment should include a consideration of a variety of potential risks including those relating to credit, the market, liquidity, interest rate, insolvency, foreign exchange, contingent liabilities, execution venue, legal and tax issues.

3.3 You acknowledge and agree that:

- (a) we are not responsible or liable for, and give no warranty or representation in connection with the performance of any Digital Assets or Digital Asset Transactions entered into by you pursuant to this Agreement;
- (b) the value of Digital Assets can go up and down and there is a substantial risk that you lose money buying, selling, holding or investing in Digital Assets or any Digital Asset Transaction relating thereto;
- (c) we do not own or control any of the underlying software protocols that govern or are used in connection with Digital Assets and their related networks. We assume no responsibility or liability for the operation of the underlying protocols and we are not able to guarantee the functionality or security of network operations. In particular, the underlying protocols may be subject to sudden changes in operating rules (including hard forks) and that you bear all risks of such changes. Any such material operating changes may materially affect the availability, value, functionality and/or the name of the Digital Assets;
- (d) the Digital Assets are not subject to the protections or insurance provided by regulatory compensation schemes. Whilst we may maintain insurance, at our sole and absolute discretion, for our own benefit in connection with our business, any such insurance is for our own benefit and does not extend, guarantee or insure you in any way;
- (e) Digital Assets are not legal tender, operate without central authority or banks and are not backed by any government;
- (f) the volatility and unpredictability of the price of a Digital Asset may result in significant loss over a short period of time;
- (g) the nature of a Digital Asset means that you are exposed to the risk of fraud, cyber-attacks, hacks, electronic and technological failures that impede or prevent market access and market performance and recordkeeping errors;
- (h) the nature of the exchanges and trading platforms on which Digital Assets are traded means that they may unexpectedly cease operating or shut down as a result of, without limitation, fraud, technical problems, hackers or malware;
- (i) the decentralized, open-source protocol of the peer-to-peer computer network supporting a Digital Asset could be affected by internet disruptions, fraud or cybersecurity attacks, and such network may not be adequately maintained and protected by its participants;
- (j) regulatory actions or policies may limit the ability to exchange a Digital Asset or utilize it for payments, and federal, state or foreign governments may restrict the use and exchange of Digital Assets;
- (k) Digital Assets face an uncertain regulatory landscape in many jurisdictions. One or more jurisdictions may, in the future, adopt laws, regulations or directives that affect Digital Asset networks and their users. Such laws, regulations or directives may impact the price of Digital Assets and their acceptance by users, merchants and service providers; and
- (l) Digital Assets and the trading platforms and exchanges on which they are traded could decline in popularity or become illiquid. Thinly traded or illiquid markets have potential increased risk of loss because they can experience high volatility of prices and in such markets, participants may find it impossible to liquidate market positions except at very unfavorable prices. There is no guarantee that the markets for any Digital Asset will be active and liquid or permit you to establish or liquidate positions in the Digital Asset when desired or at favorable prices.

4 NO ADVICE

- 4.1 We will not provide you with advice or a personal recommendation (i.e., advice on investments which is presented as suitable for you, or is based on a consideration of your particular circumstances). Consequently, trade ideas, research, other communications, market information, advice or recommendations that you may receive from us from time to time are not presented as being suitable to your specific circumstances and will not have been prepared or distributed in consideration of your particular circumstances. You therefore acknowledge that you enter into any transaction solely on the basis of your own judgment and have not relied on any investment research or advice provided by us.

5 REPRESENTATIONS & WARRANTIES

- 5.1 You represent, warrant and undertake to us that, both at the time when these Terms have taken effect and at the time of any transaction in a Digital Asset we may enter into with you:

- (a) you have full power and authority, as well as all necessary licenses, authorizations, consents and approvals to enter into these Terms and to execute any transaction in a Digital Asset and to perform all your obligations hereunder and under the Operating Procedures;
- (b) you have adequate resources to enter into and perform any such transaction executed on the Platform;
- (c) you shall comply with any Credit Limit imposed on you;
- (d) these Terms and any transactions in Digital Assets entered into hereunder are your valid and binding obligations enforceable against you in accordance with these Terms, subject to bankruptcy law or Applicable Law;
- (e) by entering into these Terms and any transactions in Digital Assets hereunder, you will not violate any Applicable Law howsoever applying, the Operating Procedures or the rules of the settlement system or the Custodian Wallet Provider;
- (f) you have established appropriate arrangements with the Custodian Wallet Provider for purposes of settling transactions in Digital Assets entered into on, or subject to the Operating Procedures of, the Platform;
- (g) all information you have given to us is true and complete and any changes to the information given to us will be promptly notified to us;
- (h) you will ensure that all Digital Assets or any documents of title and/or transfer forms and/or any relevant payments are delivered, paid or transferred to us (or to the Custodian Wallet Provider) in sufficient time on or before the Cut-Off to enable us to settle the transaction in accordance with the Operating Procedures;
- (i) except as expressly permitted under the Operating Procedures:
 - (a) you will always contract as principal only and no person other than yourself has or will have any interest in any transaction on your behalf; and
 - (b) DMALINK shall not accept any cash, securities or other assets under any Client Money Rules in any jurisdiction. All cash, securities or other assets transferred pursuant to these Terms and/or the Operating Procedures to pre-fund or settle transactions in Digital Assets are our sole and beneficial property, may be used in the ordinary course of DMALINK's business, and will be transferred free and clear of any lien, charge or other encumbrance and you will not charge, assign or otherwise dispose of or create any interest therein. No interest shall be paid by us to You in respect of such cash, securities or assets, and in the event of insolvency of DMALINK, you shall rank as one of DMALINK's general creditors and shall not be entitled to share any distribution under the United Kingdom's client money distribution rules.

5.2 You shall provide us with such information as we require in relation to these Terms, including all information required to comply with all applicable anti-money laundering rules and regulations. You warrant that, to the best of your knowledge, any information provided to us by you is complete, accurate and not misleading in any material respect and you agree to promptly notify us should such information change in any material respect.

6 REQUIRED DISCLOSURES

- 6.1 All Digital Asset Transactions that you execute through or with the Platform will be with us, as principal and subject to these Terms. We may rely upon any notices provided by you, and shall not be obliged to make further inquiry as to the accuracy or bona fides of the content of such notice before accepting it in lieu of confirmation of a pairing from you directly.
- 6.2 We, without prior notice to you, may impose and amend parameters and limits on your ability to participate on the Platform with us and/or certain other Participants, and you agree to not exceed such parameters or limits.
- 6.3 We, without prior notice to you, shall have the right to suspend, terminate or limit your right to participate or otherwise use the Platform with us.
- 6.4 Definity Markets Limited may be compensated by Operator for granting the right to use the "DeFinity" brand name.
- 6.5 Electronic and computer-based facilities and systems such as the Platform are inherently vulnerable to disruption, delay or failure and may become unavailable to you as a result of foreseeable and unforeseeable events. You understand that you should maintain alternative trading arrangements in addition to the Platform for the placement and execution of your orders in the event that the Platform becomes unavailable (the establishment and maintenance of such alternative trading arrangements being your sole responsibility).

7 INSTRUCTIONS

- 7.1 You agree that, pursuant to the Operating Procedures, You shall instruct us to enter into transactions in Digital Assets with you. We shall not be liable to you for any loss suffered on account of any such instruction not being received by us.
- 7.2 You agree that acceptance of an instruction, or to withdraw or amend an existing instruction, is always subject to our receiving the instruction in time for the appropriate action to be taken. You agree that we may in our reasonable discretion and where permitted by the Operating Procedures, refuse to accept an order or any other instruction for your account.
- 7.3 We shall be entitled to rely on and treat as binding upon you each instruction which we receive from you and which we have accepted in good faith. No liability shall attach to us if an instruction which we have accepted and acted upon in good faith is subsequently discovered to have been given forged, falsified or amended without your authority.
- 7.4 You agree that all telephone conversations, which we may have with you (or any third party) may be recorded and such recordings may be used as evidence in the event of a dispute. Such recordings will be accepted by you as conclusive evidence of instructions received from you.

8 FEES and TAXES

- 8.1 Unless otherwise agreed in writing, you will be responsible for the payment of any other fees or applicable taxes, and all other liabilities, charges, costs and expenses payable in connection with transactions settled or services provided by us to you as outlined in Schedule A. For the avoidance of doubt, all amounts expressed to be payable to us under these Terms are exclusive of any VAT or other applicable taxes or duties.
- 8.2 All amounts (including without limitation all fees and charges) payable by you shall be due on demand without set off, counterclaim or deduction.

9 REPORTING TO YOU

- 9.1 You will be deemed to have received a trade confirmation or other relevant notification from us upon receipt of a confirmation from the Operator pursuant to Paragraph 14 of the Operating Procedures.
- 9.2 You will notify us immediately upon receiving notice from Us of any disagreement regarding any of the details of the confirmation.

10 SOFTWARE

- 10.1 You acknowledge and agree that we may deliver the Services to you pursuant to these Terms wholly or partly through one or more computerized systems or software, either directly or through the use of a third party (together, the “Software”), and you further acknowledge and agree that we may replace, change, develop, amend or enhance one or more elements of the Software in any manner that we determine to be appropriate.
- 10.2 You acknowledge that the Software (which includes without limitation all the information contained in any ancillary systems thereto) is provided ‘as is’, without warranties, express or implied (except as expressly stated herein), including, but not limited to, any implied conditions or warranties of merchantability or fitness for a particular use or purpose, any implied warranty arising from trade usage, course of dealing or course of performance, and of any other warrants or obligation with respect to the Software or any software or other materials made available to you and all other such warranties are hereby disclaimed.

11 TIME OF THE ESSENCE

- 11.1 Time shall be of the essence with respect to any payment, delivery or other obligation you may have to us under these Terms.

12 SET-OFF

- 12.1 We shall be entitled at any time to retain or make deductions from or set off amounts which You (or any affiliate) owe to us (whether absolute or contingent and whether matured or unmatured, and including without limitation the proceeds of any sale) in respect of any liability you have or may have towards us (or an Affiliate), whether such liability absolute or contingent and whether matured or unmatured, under these Terms including, for example, when appropriate:
 - (a) sums to be paid in settlement of transactions;

- (b) settlement of our fees, commissions or charges or any other amounts referred to in Clause 8 (Fees) or any liabilities or costs incurred when exercising rights under Clause 2.6 or any other provision of these Terms;
- (c) any interest payable to us; and
- (d) payments to us pursuant to any indemnity.

12.2 Until you have paid or discharged in full all monies and liabilities owed to us (or any affiliate) any monies from time to time outstanding to the credit of any of your accounts with us (or any affiliate) shall not be due and payable although we may in our reasonable discretion make payments to you from such accounts, or otherwise exercise our rights of set off and/or combination and/or consolidation.

13 DEFAULT REMEDIES

13.1 Each of the following shall be considered an “Event of Default”:

- (a) you fail to make any payment due to us or to deliver any instruments due to us (or to our agents);
- (b) you fail to perform any other obligation owed to us under these Terms or the Operating Procedures;
- (c) any representation or warranty you make to us proves incorrect, false or misleading either under these Terms, the Operating Procedures or under any other agreement between you and us;
- (d) you become unable to pay your debts as they fall due or become insolvent or bankrupt or become the subject of any insolvency, bankruptcy, administration or similar proceedings;
- (e) a winding-up resolution is passed or a winding-up or administration order is made in respect of you or a receiver, liquidator, administrator or similar official is appointed in respect of you or any of your property; or
- (f) you violate the Operating Procedures, your access to the Platform has been partially or wholly suspended or terminated by Operator, or the Custodian Wallet Provider notifies us that it has ceased to provide services to you.

13.2 Upon the occurrence of an Event of Default, we shall be entitled, without prior notice to you, to take any or all of the following actions and in all cases, you will immediately indemnify us on demand for any losses, costs or expenses which we suffer or incur as a result:

- (a) to cease to provide you Services pursuant to these Terms;
- (b) to treat any or all outstanding transactions between you and us as having been cancelled or terminated;
- (c) to sell any or all of the investments or other property which we or any affiliate are holding or are entitled to receive on your behalf and to apply the proceeds in or towards satisfaction of any obligation or liability you may have to us or any affiliate (including any contingent or prospective liability);
- (d) to set off (as described in Clause 12) any obligation we or any other affiliate owe to you, and/or to apply any cash we or any other affiliate hold for your account, against any obligation or liability you may have to us or any affiliate (including any contingent or prospective liability); and
- (e) to close out, replace or reverse any transaction, enter into any other transaction or take, or refrain from taking, such other action at such time or times and in such manner as, at our sole discretion, we consider necessary or appropriate to cover, reduce or eliminate our or our affiliate’s loss or liability under or in respect of any contracts, positions or commitments; or to terminate these Terms.

13.3 Participant acknowledges and agrees that Operator shall rank as pari-passu with senior unsecured creditors in respect to an Event of Default.

14 LIABILITY AND INDEMNITY

14.1 We shall not be liable for any loss of opportunity whereby the value of your account may have been increased nor for any reduction in the value of your account as a result of market movements. We shall not be liable for the taxation consequences of any transaction nor shall we be liable for taxation charges arising for any reason.

14.2 Neither we nor our partners, employees, agents nor any affiliate shall be under any liability whatsoever for any loss or damage sustained by you as a result of or in connection with the Services to which these Terms apply and the provisions contained in

these Terms except insofar as, and then only to the extent that, such loss or damage is caused by negligence or willful default.

- 14.3 Neither we nor our partners, employees or agents shall be liable for any loss arising from any act or omission of any agent or third party who performs Services pursuant to these Terms except to the extent that such loss is caused by willful default or negligence in the selection of such agents or third parties on the part of us or our directors, officers, employees or agents.
- 14.4 Under no circumstances shall we, our partners, employees or agents be liable to you for any indirect, special, incidental, consequential, exemplary loss or punitive damages of any kind, regardless of whether such liability is based on breach of contract, tort, strict liability, breach of warranties or otherwise, and regardless whether we have been advised of the possibility of such damages or whether such damages could have been foreseen or prevented.
- 14.5 Nothing in these Terms will exclude or restrict to an extent prohibited by law any duty or liability we may have to you.
- 14.6 You irrevocably and unconditionally agree to indemnify us, our partners, employees and agents on demand and keep us fully and effectively indemnified (whether before or after termination of these Terms) against any claims, liabilities, damages, losses, costs or expenses of any kind which may be incurred by us as a direct or indirect result of your use of the Platform under these Terms, including as a result of:
- (a) our acting upon instructions which we believe, in good faith, to have been received from any authorized employee, agent, officer or other representative of you or from any designated third party;
 - (b) any breach by you of any provision hereof or any default or failure in the performance of your obligations including, without limitation, any failure to make delivery or payment or deliver securities when due;
 - (c) any representation or warranty given by you or on your behalf being incorrect, false or misleading in any respect; and
 - (d) any claim against us, or liability of ours resulting from any defect in title or any fraud or forgery in relation to any securities delivered by you or on your behalf, or in relation to any instrument of transfer in relation to such securities (including any electronic instruction purporting to transfer such securities).

provided however, this indemnity in this Clause 14.6 shall not apply to any loss or liability to the extent it arises or results from our negligence, willful default or fraud.

15 FORCE MAJEURE

- 15.1 Notwithstanding any other provision of these Terms, we shall have no liability for any circumstance which may arise and shall not be responsible for any failure to provide all or any of the services hereunder in the event that such circumstance or failure results wholly or partly from an event or state of affairs which it was beyond our control to prevent and the effect of which is beyond our power wholly or in part to avoid (including, without limitation any failure or defective performance of any communication, settlement, computer or accounting system or equipment, any failure or interruption in the supply of data, any political crisis, strike or terrorist action, act of war or Act of God, the suspension or limitation of trading or any pandemic, fire, flood or other natural disaster) and, in such circumstances, any obligation of ours to supply or continue to supply the Services shall be suspended pending resolution of the event or state of affairs in question.

16 AMENDMENT

- 16.1 We may, from time to time, by written notice to you, make such modifications, amendments and additions to these Terms as we consider necessary or desirable, including those required in order to comply with Applicable Law or the Operating Procedures.
- 16.2 Where possible, we will provide reasonable notice to you. We reserve the right enforce such modifications, amendments or additions with immediate effect to comply with applicable law. For the avoidance of doubt, the foregoing shall not apply to transactions that have already been entered by You prior to such modifications, amendments and additions taking effect.

17 TERMINATION

- 17.1 You may terminate these Terms at any time by written notice to us subject to your having no outstanding obligations to us. We may terminate these Terms at any time by written notice to you.
- 17.2 These Terms shall automatically and immediately terminate in the event that you cease to be a Participant of the Platform for any reason.

- 17.3 Termination shall not affect your obligation to settle transactions in Digital Assets effected prior to the date of termination and shall not prejudice any right or obligation that may already have arisen. We shall also continue to have the right to disclose information where required to any appropriate regulator.

18 ASSIGNMENT

- 18.1 You may not assign any of your rights or obligations under these Terms to any other person without our prior written consent.
- 18.2 We may assign our rights or obligations to an affiliate or third-party service provider which has been designated by us to act as Operator. We shall be entitled from time to time, at our discretion, to sub-contract our provision of Services under these Terms to any responsible service provider. We shall provide you with reasonably prompt notice following the exercise of our rights under this paragraph (18.2). For the avoidance of doubt, Services in respect of any transaction entered into by you prior to any assignment of right or obligation becoming effective shall be fulfilled by DMA LINK LIMITED.

19 CONFIDENTIALITY

- 19.1 Each party shall treat as confidential all Confidential Information obtained under these Terms and shall not, except as expressly provided in these Terms, disclose Confidential Information to any person or use the same except for the purposes of these Terms.
- 19.2 The confidentiality obligation in paragraph (a) does not prohibit disclosure of Confidential Information by the recipient (“Receiving Party”):
- (i) to the Receiving Party’s employees, agents or sub-contractors, provided that such persons are first made aware of the confidential nature of the Confidential Information and the Receiving Party’s obligations in relation to it and have themselves agreed to treat the Confidential Information confidentially;
 - (ii) the Receiving Party’s auditors and professional advisors and any person having a statutory or regulatory right to request and receive that information, including any other appropriate regulator;
 - (iii) to any person with the prior written consent of the disclosing party; and
 - (iv) pursuant to an order of a court of competent jurisdiction or relevant regulator, provided that, where permitted, the disclosing party has first been given a reasonable opportunity to contest such disclosure.
- 19.3 As used herein, the term “Confidential Information” means:
- (i) the terms, conditions and subject matter of these Terms;
 - (ii) any information regarding the technology, systems, processes, data, affairs, and finances of either party (including, for the avoidance of doubt, information relating to the nature and operations of the Platform and any data transmitted through the Platform); and
 - (iii) any information that is designated by either party as confidential or which the Receiving Party knows or should reasonably know is confidential;

provided that the following shall not constitute Confidential Information for purposes of these Terms:

- (a) information that is, or becomes, available to the public other than as a result of disclosure directly or indirectly by the Receiving Party in violation of these Terms;
- (b) information that was demonstrably available to or known by the Receiving Party on a non-confidential basis prior to disclosure by the disclosing party; or
- (c) information that the parties agree in writing is not confidential or may be disclosed.

20 DATA PROTECTION

- 20.1 Each party intends that they will each be a controller in respect of personal data which is provided by the other party in connection with these Terms (“Subject Data”).
- 20.2 Each party shall comply with its obligations under data protection laws in respect of the Subject Data provided by the other party.

21 NOTICES

- 21.1 We shall send all notices to you at the address specified on the signature page hereto or such other address as you may specify in writing to us from time to time.
- 21.2 You shall address all notices to us at DMA Link Limited, Shelton Street 71-75, WC2H 9JQ London, United Kingdom.
- 21.3 Any notice required or permitted to be given in connection with these Terms will be deemed to be delivered if it is personally delivered or sent by overnight courier or sent by certified or registered mail, postage prepaid with return receipt requested.

22 NO WAIVER

- 22.1 No failure on our part to exercise, and no delay on our part in exercising, any right or remedy under these Terms will operate as a waiver thereof or of any requirement, nor will any single or partial exercise of any right or remedy preclude any other or further or future exercise thereof or the exercise of any other right or remedy.

23 REMEDIES NOT EXCLUSIVE

- 23.1 No remedy conferred by any provision of these Terms is intended to be exclusive of any other remedy, except as expressly provided in these Terms, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing in law or in equity or by statute or otherwise.

24 SEVERABILITY

- 24.1 If any provision of these Terms shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of these Terms which shall remain in full force and effect. If any provision of these Terms is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as necessary to make it valid and enforceable.

25 NO THIRD-PARTY BENEFICIARIES

- 25.1 No provision of these Terms is intended, expressly or by implication, to purport to confer a benefit or right of action upon a third party other than an affiliate of ours.

26 GENERAL PROVISIONS / COUNTERPARTS

- 26.1 This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, written or oral, between the parties with respect thereto. In the event of any conflict between this Agreement and any other Agreement between the parties, the terms of this Agreement will control. This Agreement may be executed via electronic signature (including, without limitation, via DocuSign) and delivered by email, portable document format (PDF) or other form of electronic transmission. The parties agree that the method of electronic signature and delivery described herein is reliable and appropriate, and will amount to the legal equivalent of the party's handwritten signature.

27 GOVERNING LAW AND JURISDICTION

- 27.1 These terms shall be governed by, and construed in accordance with, the laws of England, without regard to the conflicts of law provisions.
- 27.2 The courts of England and Wales shall have exclusive jurisdiction to settle any disputes which may arise out of, or in connection with, these Terms, provided that nothing in this provision shall restrict our right to take proceedings against you in any other court of competent jurisdiction.
- 27.3 Provided that you are not incorporated in England, you agree to irrevocably appoint an agent for service of process in England and Wales to accept service of process in connection with any legal action or proceedings arising out of, or in connection with, these Terms and further agree that:
- (i) service upon the appointed process agent shall constitute valid service upon you, without regard to whether the agent

forwards such process to you;

- (ii) you shall promptly notify us of any changes to the address of the appointed process agent or of any appointment of a new process agent; and
- (iii) nothing in these Terms shall affect the right to serve process by any other method permitted under Applicable Law.

28 DEFINITIONS

In this Agreement:

“Agent” means one or more persons or agents that will facilitate the storage and post-trade settlement of Digital Assets in respect of Transactions effected on the Platform.

“Affiliate” means any entity controlled, directly or indirectly, by Operator; any entity that controls Operator, whether directly or indirectly; or (c) any entity, directly or indirectly, under common control with Operator, where “control” of any entity means ownership of a majority of the voting power of such entity.

“Applicable Law” means, with respect to a person, any statute, law, rule, regulation or guidance of any Regulatory Authority applicable to such person.

“Business Hours” means any time between Sunday at 17:00 (EST) and Friday at 17:00 (EST), but shall exclude between: (i) 17:00 (EST) on Christmas Eve and 17:00 (EST) on Christmas Day; (ii) 17:00 (EST) on New Year’s Eve and 17:00 (EST) on New Year’s Day; or (iii) such other dates and times as communicated to You from time to time in writing by DMALINK..

“CFTC” means the U.S. Commodity Futures Trading Commission, and any successor agency thereto confirmation.

“Cut-Off” means two (2) Business Hours following the time when trade particulars are agreed on the Platform.

“Contract” means, as the context requires, FX Spot, Digital Asset Spot or any contract in any Contract Class permitted from time to time by Operator to Participant for trading on the Platform.

“Contract Class” means a category of Contracts designated as such by Operator from time to time and listed for trading on the Platform.

“Credit Limit” means the maximum amount of credit allocated for purposes of entering into Transactions on the Platform.

“Cryptocurrency” has the same meaning as Digital Asset.

“Digital Asset” means Bitcoin or Ethereum, or any other digital asset or stable coin that may be added to the Platform from time to time at the sole discretion of the Operator.

“Digital Asset Spot” means an agreement between two counterparties for the purchase or sale of Digital Asset at an agreed notional amount for delivery at an agreed future date.

“Digital Asset Transaction” has the same meaning as Transaction in respect of any Digital Asset.

“ECP” means an (i) “eligible counterparty” or “professional clients” as defined in the Financial Conduct Authority Handbook, and as amended by the relevant Governmental Authority from time to time; or (ii) “eligible contract participant” as defined in Section 1a(18) of the U.S. Commodity Exchange Act and CFTC Rule 1.3

“FX Spot” means an agreement between two counterparties for the purchase or sale of one currency for another at an agreed notional amount for delivery at an agreed future date.

“Indicative Quote” means a non-binding quote sent by a Liquidity Provider to a requesting Participant in response to a Quote

Request.

“**Liquidity Provider**” means a Participant that responds to Quote Requests by providing Indicative Quotes through the Platform.

“**Match**” means the match of a buy Order with a sell Order in accordance with these Operating Procedures.

“**Off-Market Transaction**” means a Transaction executed at a price that is significantly away from mid-market benchmark rate provided to the Operator by an independent third-party provider.

“**Off-Market Policy**” means Operator’s policy for identifying and resolving Off-Market Transactions as described in Chapter 16 of these Operating Procedures.

“**Operator**” means DMA LINK Limited (Operating under the brand name “DeFinity”) acting on a matched principal basis in respect of Digital Asset Transactions entered into by You on the Platform.

“**Order**” means an instruction to buy or sell a Contract listed for trading on the Platform.

“**Order Book**” has the meaning ascribed to it in Rule 10.

“**Participant**” means, as the context requires, a person authorised to access the Platform to enter into Transactions as a PB Participant or a Principal Trading Participant, or both.

“**Participant Agreement**” means the agreement, including all supplementary or ancillary documentation thereto, between Operator and a Participant setting out the terms and conditions of Participant’s access to, and use of, the Platform.

“**PB Participant**” means a Participant, utilising a Prime Broker, that is authorized to access the Platform in its own name to authorize its employees (or other personnel) as Registered Traders to enter into transactions on the Platform on its behalf.

“**Person**” means any natural person, association, partnership, limited liability company, joint venture, trust or corporation.

“**Platform**” means the electronic trading facility provided by Operator to facilitate the execution of Transactions and Digital Asset Transactions in Contracts on the Platform pursuant to the Operating Procedures.

“**Principal Trading Participant**” means a Participant that is authorized to access the Platform in its own name and to authorize its employees (or other personnel) as Registered Traders to enter into Transactions on its behalf.

“**Quote Request**” means a request or subscription made by a Participant accessing the Platform to receive market data, including but not limited to bid and offer rates.

“**Registered Trader**” means an employee (or other personnel) of a Participant who has been authorized by such Participant to access the Platform and to place Orders and Indicative Quotes and enter into Transactions on behalf of such Participant.

“**Regulatory Authority**” means any government (or political subdivision), governmental or regulatory authority, agency, court, commission or other entity with authority or jurisdiction over the trading of, or persons engaged in the trading of, Contracts on the Platform.

“**Operating Procedures**” means the Participant Agreement, these Operating Procedures and Applicable Law.

“**Transaction**” means a trade in a Contract executed between Participants of the Platform with Operator acting as a matched principal; or (ii) between two designated Participants on a pre-determined 1:1 basis facing each other on a principal-to-principal basis (“Direct”). If Direct, the Participants agree to settle the Transaction with the use of an Agent.

IN WITNESS WHEREOF, the parties have caused their respective duly authorised representatives to execute this Platform Agreement.

Name of Corporate Entity

DMA LINK LIMITED

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Date

Date

ATTACHMENT A

Fee Schedule

Participant confirms and agrees that Operator shall (please tick only one box in respect of Participant acting as a taker of liquidity):

- apply a mark-up to be included within the price spread
- invoice Participant for its trading activity

In addition to the foregoing, additional fees (including Session Fees) may be applicable. The current fee schedule is available on the DeFinity website accessible using the following link:

www.definitymarkets.com/fees

The fee schedule may change from time to time. In case of any changes to the fee schedule, we will provide You at least 30 days written notice.

IN WITNESS WHEREOF, the parties have caused their respective duly authorised representatives to execute this Fee Schedule.

Name of Corporate Entity

DMA LINK LIMITED

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Date

Date

ATTACHMENT B

Operating Procedures

The current operating procedures are available on the DEFINITY website accessible using the following link:

www.definitymarkets.com/procedures

These Operating Procedures shall become effective automatically on the Effective Date set forth at the above link, without further notice.