

RONIN EM

Terms and Conditions

15th of January 2026

Thank you for commencing your Ronin EM account. These Terms and Conditions were last updated and published on 15th of January 2026 and set out the services which we may provide to you. We recommend that you save a copy for your records.

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PART 1 – YOUR RELATIONSHIP WITH US

1. About Ronin EM Limited

- 1.1. These Terms and Conditions, inclusive of the Schedules, any express consents provided by you from time to time, and any documents referenced herein, including the General Risk Disclosure, Conflicts of Interest Policy, the Best Execution and Order Handling Policy and the Privacy Notice, constitute the agreement between you and Ronin EM Limited ("Ronin EM", "Company", "we", "us", and "our"). All such documents are collectively referred to as the "Agreement." By expressly agreeing to the terms of the Agreement, and through your access to and utilisation of our Services (as defined in clause 2 below), you shall be deemed to have accepted the terms of the Agreement.
- 1.2. It remains your responsibility to review our website periodically to ensure familiarity with the current version of these Terms and Conditions. Should you require clarification, please contact us utilising the details provided in clause 10, "Communication" below.
- 1.3. Ronin EM Limited is authorised and regulated by the Cyprus Securities Exchange Commission ("CySEC") under registration number 017/24. The company registration number is HE 400137 and its registered office is located at 19 Promachon Eleftherias, Alpha Business Centre, Mezzanine, Agios Athanasios, 4103, Limassol, Cyprus.
- 1.4. The Cyprus Securities Exchange Commission may be contacted as follows:

Office Address: 19 Diagorou Str., 1097, Nicosia, Cyprus

Postal Address: P.O BOX 24996, 1306 Nicosia, Cyprus

Telephone: +357 22506600

Website: <https://www.cysec.gov.cy/en-GB/home/>

2. Our Services

- 2.1. We operate a digital platform accessible via mobile and/or web-based applications.
- 2.2. Ronin EM may provide the following services to you:
 - 2.2.1. Providing custody and administration of crypto-assets on behalf of clients;
 - 2.2.2. Exchange of crypto-assets for funds;
 - 2.2.3. Exchange of crypto-assets for other crypto-assets;

- 2.2.4. Execution of orders on behalf of clients;
- 2.2.5. Placing of crypto-assets;
- 2.2.6. Reception and transmission of orders for crypto-assets on behalf of clients;
- 2.2.7. Providing portfolio management on crypto-assets;
- 2.2.8. Providing transfer services for crypto-assets on behalf of clients.

2.3. The aforementioned services are collectively referred to as the "Services". Where reference is made to "Services," this encompasses all services described above.

3. Regulatory Status of our Services

- 3.1. The Crypto Assets Trading Services are provided on an execution-only basis. Consequently, you shall bear sole responsibility for all investment decisions and actions pertaining to trades you execute. This includes, but is not limited to, the initiation, closure, or forbearance from initiating or closing, any transaction. The capacities in which we execute trades on your behalf, including whether as principal or as agent, are set out in the Schedule(s) applicable to the Services you utilise.

Trading Services and the Appropriateness Assessment

- 3.2. You may transact in complex derivative financial products, such as options, futures, perpetual futures, tokenisation, staking and lending when utilising our services. Prior to your trading in a complex product, we are required to assess whether the product is appropriate for you (an "Appropriateness Assessment"). This assessment is conducted by obtaining information from you concerning your investment knowledge and experience in trading such products and evaluating that information.
- 3.3. Should we determine that the crypto asset or complex product is inappropriate for you, or should you fail to provide the requisite information to enable us to conduct the Appropriateness Assessment, we may decline to permit you to trade in such instruments. If you have been identified as a retail client, the said Appropriateness Assessment must be passed successfully.

4. Limitations to our Services

- 4.1. We do not provide personalised investment recommendations or investment-related or tax-related advice. Any explanation or information provided to you in connection with a trade, or concerning the performance of the trade is not intended to be, and shall not be construed as, an investment recommendation or advice.

4.2. The Ronin EM platform does not constitute an exchange or a market. Consequently:

- a. you may only execute trades and investments with us on the Ronin EM platform, and not with third parties;
- b. all trades opened on our platform must be closed on our platform;
- c. products purchased on our platform, such as e.g., tokenised assets and derivative instruments may only be sold on our platform, and not on any third-party platform;
- d. you shall generally not be permitted to transfer products into your Ronin EM account, out of your Ronin EM account, or to a third party at any time. Notwithstanding the foregoing, we reserve the right to permit and support such functionality at our discretion; and
- e. (e) our prices shall differ from prices provided by other brokers, the market price, and current prices on any exchanges or trading platforms.

4.3. Therefore, you expressly consent to us executing orders outside of a regulated market, crypto asset trading platform, multilateral trading facility, or organised trading facility, in the manner described in these Terms and Conditions and the relevant Schedule.

4.4. We may not provide all our Services to customers domiciled in or possessing nationality of certain countries due to restrictions under applicable law, or restrictions under our internal policies (these are known as "restricted countries"). Should you be a resident of a restricted country, you may be able to access some of our Services, but not all of our Services. We may amend the list of restricted countries, as well as the Services that are available in a restricted country, from time to time.

4.5. We shall not accept applications for opening Ronin EM accounts from residents or citizens of the United States of America, as well as other countries as required by applicable law, or required by our internal policies from time to time (these are known as "blocked countries"). We may also block or terminate existing accounts of customers domiciled in or possessing nationality of a blocked country. We may amend the list of blocked countries from time to time.

4.6. Our Services may not be available in a blocked country. Should you be travelling to a blocked country, you may not have access to your Ronin EM account or any of our Services. This restriction applies even if you do not ordinarily reside in the blocked country. We are not liable for any loss which results from your inability to access the Ronin EM platform because you are in a blocked country, or if caused by circumstances beyond our control.

5. The Key Risks of Using our Services

5.1. The risk of utilising our Services is that you could lose all your money and/or assets which you have deposited into your Ronin EM account. Consequently, you should not trade or invest money or assets that you cannot afford to lose. It is imperative that you fully understand the risks involved before deciding to trade with us in light of your financial resources, level of experience, and risk appetite. Should it be required, you should seek advice from an

independent financial adviser.

5.2. The actual returns and losses experienced by you will vary depending on many factors, including, but not limited to, market behaviour, market movement, and your trade size.

5.3. The value of your investments may increase or decrease.

5.4. Past performance is not indicative of future performance.

5.5. Your Ronin EM account and our Services are denominated in Euro or U.S. Dollars. This means that transactions with us will carry an inherent foreign exchange risk, unless all the money that you deposit into and withdraw from your Ronin EM account is in Euro or U.S. Dollars.

5.6. Additional information on the risks associated with utilising each of the Services is set out in each Schedule and General Risk Disclosure.

Digital trading platform

5.7. When you trade on a digital platform, such as the Ronin EM platform, there is a risk that you will lose money as a result of:

- a. the failure of your computer/mobile/digital device (including its battery);
- b. a weak internet connection, or a weak mobile connection, which means you may not be able to connect to the Ronin EM platform, or if you are able to connect there may be a delay;
- c. hacking or the use of malicious software that allows a third party to gain access to your information and/or assets;
- d. your device being incompatible with the Ronin EM platform or system specifications, including due to incorrect settings or system specifications;
- e. the failure or malfunction of Ronin EM's or your hardware or software; and/or
- f. your non-adherence to cyber security best practice or negligence.

5.8. Some of the features available on the Ronin EM platform may not be available if you are accessing the platform on a mobile device.

You must monitor your trades

5.9. Should you believe you have an order or trade that is not displaying on the Ronin EM platform or have any other issue or problem with any order or trade, you should contact us immediately.

6. Best Execution Policy

Purpose and Scope

- 6.1. We are required to take all sufficient steps to achieve the best possible result for our clients, on a consistent basis, when providing our Services. This Best Execution Policy sets out the procedures that we follow as well as the relevant market factors that we consider as part of our best execution obligation. This Policy, which may be amended from time to time, forms an integral part of our Agreement with you. You confirm that you acknowledge and accept, and agree to be bound by, the provisions of this Policy as amended or updated from time to time, to the extent applicable.
- 6.2. We understand that the best execution result is one that produces the best possible financial result for you, and that the “best possible financial result” is the best possible result in combination across all your trades.
- 6.3. The Company monitors the effectiveness of this Policy on a regular basis to ensure it consistently achieves the best results for clients.

Best Execution Standard and Factors

- 6.4. In determining best execution, factors may include (as relevant) price, costs/charges, speed, likelihood of execution and settlement, size, nature, and any other relevant consideration; however, specific client instructions will be followed where provided.
- 6.5. Orders are executed with Ronin EM acting as principal and executing orders on best effort basis and transmitting them to execution venues for execution. If your orders can be matched internally against other client order(s), we may choose to execute them internally provided that better execution price and execution time are thus achieved.
- 6.6. Your orders will be executed using the online platform, chat, or via phone provided by us.

Order Handling, Aggregation and Splitting

- 6.7. Where reasonably believed to be in the overall best interest of customers, the Company may aggregate a client order with orders of other clients and/or its own orders or split a client order. Aggregation or splitting can result in more favourable or less favourable outcomes than separate execution.

Execution Model, Venues and Internal Matching

- 6.8. Orders are executed with the Company acting as principal on a best-effort basis and transmitting orders to execution venues for execution. If client orders can be matched internally against other client order(s), the Company may execute internally where this achieves a better execution price and execution time.
- 6.9. For trades entered after a quote is provided with indicative trade terms and fees (quote-based execution), the Company fills the trade as the client's counterparty (principal).
- 6.10. For trades submitted as limit or market buy/sell orders (including via API), the Company executes on an agency basis on the client's behalf.

Order Submission Channels and Order Types

- 6.11. Client orders may be submitted via the online platform, chat, or phone where offered. The Company may offer various order types, may change or remove order types at its discretion, and some order types may be unavailable for certain crypto assets and products, or subject to additional terms set out in appropriate Schedule.

Market Orders and Execution Workflow (Online/Chat/Phone)

- 6.12. Execution requiring immediate execution against a displayed/provided price is treated as a "market order" and is executed on a best-effort basis.
- 6.13. Online execution may present streaming prices and available volume with immediate order capability, and orders may be rejected (with prompt notice) if the market has moved or there are insufficient funds/assets for the transaction.
- 6.14. For chat/phone orders, the Company provides information such as current market price, charges, order type, and potential slippage; once the client confirms, the order is transmitted for execution on a best-effort basis and confirmation details are provided after fill (including executed price, fees, time, and date).

Exchange Rates, Pricing, Slippage and Execution Outcomes

- 6.15. The Company cannot guarantee that any order will execute at any particular exchange rate, and execution rates may differ from third-party rates; the Company is not responsible for matching third-party rates.
- 6.16. The executed rate may differ from the market exchange rate indicated at the time of order submission, and indicative rates shown may be time-limited and not current.

6.17. For limit-type instructions (e.g., execute only at a certain price), there is no guarantee the order will be executed in whole or in part.

Confirmations, Account Records and Trade Finality

6.18. The Company may provide confirmations for successfully executed trades, and the account history/records will reflect successfully executed transactions; proceeds are credited net of fees and the assets sold are debited accordingly.

6.19. All trades are final and non-refundable, and orders are generally non-cancellable unless otherwise provided; the Company may refuse cancellation requests at its discretion.

Rejection, Cancellation, Errors and Insufficient Assets

6.20. The Company may reject any trade/order/transaction at its sole discretion and is not liable for such rejection.

6.21. If a trade/transaction is not successful or the client has insufficient fiat balance or digital assets, the Company may cancel the transaction, execute partially, and/or (where applicable) use alternate assets/currencies in the account to complete or resolve shortfalls/negative balances, including exchanging assets and applying applicable fees/taxes.

6.22. In the event of an error (including in confirmations, processing, funding, or transfers), the Company may correct the error, including revising or cancelling the transaction or taking other action to resolve it (including, *inter alia*, exchanging assets/currencies and applying applicable fees/taxes).

Recurring and Custom Trades (Where Offered)

6.23. Where recurring or custom trades are offered and elected by the client, the client authorizes the Company to initiate the scheduled purchases/sales according to the client's settings until amended or cancelled (changes may take up to one day to take effect).

6.24. Recurring trades execute according to the selected schedule; execution timing may vary, and the amount acquired/disposed depends on market price at execution time.

6.25. Custom trades execute at the target price or better but may not execute even if the market reaches the target if the Company cannot lock in a price at or better than the target.

6.26. The Company may reject, cancel, suspend, or delay recurring/custom trades in whole or in part, and the client remains responsible for maintaining accurate instructions and updated payment methods as required.

Record Keeping and Client Reporting (Orders and Transactions)

- 6.27. For each client order received, the Company maintains records including (as applicable): client identifiers; buy/sell indicator; crypto asset identification; unit price and notation; quantity and notation; counterparty/venue; order nature and type; relevant client instructions; and date/time of receipt.
- 6.28. For executed transactions, records include client identifiers and transaction details such as trading date/time, instrument, price, quantity, counterparty, total price, and the natural person who executed or is responsible for execution.
- 6.29. If an order is not executed, the client is notified, including the reason for non-execution (e.g., funds availability or other reasons).

Client Information, Consent, and Demonstration

- 6.30. The Company provides appropriate information to clients on this execution policy and obtains prior client consent to it where required.
- 6.31. The Company shall demonstrate to clients, at their request, that orders were executed in accordance with this Execution Policy.

7. Conflicts of interests

7.1. We are required to act in your best interest when providing our Services. However, there may be instances where your interests conflict with our interests, or with another customer's interests. For example:

- a. We may execute hedging transactions before or after entering into a transaction with you to manage our risk in relation to the transaction, which may impact the price you pay or receive for such transactions, and we will retain any profits generated by such hedging. However, we are not required to hedge transactions if we elect not to do so;
- b. We may enter into arrangements with third parties, or with other customers, where we make payments to them or receive payments from them based on your trading activity or volume, where such arrangements are permitted by applicable law. These payments may include rebates, commissions, widened spreads and profit sharing;
- c. We may provide, pay, or receive fees, commissions, or non-monetary benefits where such payments are permitted by applicable law;
- d. We may share dealing charges with our affiliate companies or receive remuneration from them in respect of transactions carried out on your behalf;

- e. We may become the counterparty to trades that you enter into subject to changing market conditions; and
- f. We are responsible for setting the price of instruments and products which can be traded on the Ronin EM platform. This means that our prices shall differ from the prices provided by other brokers and the market price, as well as the current prices on any exchanges or trading platforms.

7.2. Potential conflicts related to trading are subject to detailed objective criteria set out in our Best Execution and Order Handling Policy.

8. How your Money is Protected

- 8.1. Crypto Asset Services which are offered to you, are not protected by any kind of deposit guarantee scheme.
- 8.2. Fiat funds deposited in a bank are protected by a compensation of up to a specified limit. This protection is provided under the applicable Deposit Guarantee Scheme pursuant to Directive 2014/49/EU.

9. How you Can Make a Complaint

- 9.1. Should you be dissatisfied with a Service or something has gone wrong, please contact us and we will endeavour to rectify the matter. You may contact us via “Contact” section of our website.
- 9.2. You may also file a complaint. For more information on our complaints handling procedure, please consult our Complaints Policy available on our website.
- 9.3. Should you remain dissatisfied with how we have dealt with your complaint, you may be able to refer it to the Financial Ombudsman of the Republic of Cyprus or to the CySEC or to relevant courts. For more information on such alternative solutions, please refer to our Complaints Policy.

10. Communicating with You

- 10.1. You expressly consent to us using our platform or website, as we deem appropriate, to inform you of information about us and of changes to such information (including if we suspect fraud or other security threats in relation to your account as well as changes to our Agreement and our Best Execution Policy).
- 10.2. We may also communicate with you via our website and applications, by email, telephone, facsimile, post, newsletter, letter, electronic chats, and/or any other means of

communication. We will use the contact details you provided to us when you opened your Ronin EM account, and as updated by you to us.

10.3. Should your details change, including your email address, contact numbers, name, home address, country of residence or nationality, you must inform us as soon as possible. Should you fail to notify us, you might not receive important information from us.

10.4. Our Agreement with you, and all information, statements and notifications between you and us, will be in English and we will communicate in English. Should we provide you with documents in another language, and there is an inconsistency, the English version will prevail.

10.5. To use the Services described in this Agreement, you must provide a valid mobile telephone number. This number you provide will be used in our two-factor authentication process required in certain transactions.

10.6. Should you have any questions about the Agreement, or would like to speak to us, you can contact us in the following ways:

Contact Method	Details
Online	info@em.ron.in
By post	19 Promachon Eleftherias, Alpha Business Centre, Mezzanine, Agios Athanasios, 4103 Limassol, Cyprus

PART 2 – HOW OUR SERVICES OPERATE

11. Opening and maintenance of an account

Account Opening

- 11.1. To apply for a Ronin EM account, you will need to complete an online application form and provide us with information that we request, so that we can identify you, verify your identity, and conduct fraud, sanctions, anti-money laundering and counter-terrorism due diligence, and any other checks as required by applicable law, including without limitation, the Foreign Account Tax Compliance Act ("FATCA"), as required by our internal procedures. This means we will require you to provide us with personally identifiable information, the countries where you are a tax resident, confirmation of whether or not you are a U.S. citizen or whether or not your place of birth is in the U.S. or any other information which will be required under applicable law.
- 11.2. You will also need to provide us with information so we can assess whether our services are appropriate for you. Please refer to clause 3 - *Regulatory status of our Services* for more information about the Appropriateness Assessments and the Suitability Assessments.
- 11.3. Should you be applying for a Ronin EM account on behalf of a business, you must possess the authority to enter into agreements, including this Agreement, on behalf of that business.
- 11.4. Should you hold more than one Ronin EM account, we may consolidate your Ronin EM accounts into one. We may also impose limits on the number of Ronin EM accounts which you may hold, as well as the number of Ronin EM accounts which one household may hold.

Linking a payment method

- 11.5. In order to deposit funds into your Ronin EM account, you will need to link your Ronin EM account to a current account, debit card, credit card, electronic wallet, or other means of payment, which is approved by us. We refer to this as your payment method. We may allow you to link more than one payment method, but we are not obliged to do so. We may accept different payment methods in different countries.
- 11.6. The payment method must belong to you and must be registered in your name. We do not accept funds from persons other than you. We may require you to provide us with documents to verify the details, and the ownership of your payment method. Should we be unable to verify the details of your payment method, or should we be unable to verify that the payment method belongs to you, you will not be able to deposit funds into your Ronin EM account and therefore will not be able to utilise our Services.
- 11.7. We may process your deposits and withdrawals and reserve the right to use electronic wallets and payment processing accounts operated by a Ronin EM affiliate. To the extent

permitted by applicable law, should you withdraw funds from your Ronin EM account to another account operated by a Ronin Group entity, including an electronic wallet (crypto, fiat or any other wallet), we may instruct the Ronin Group entity to reverse the withdrawal (and return the money to the original account where it will be subject to these Terms and Conditions, including any set-off right), freeze, or block the relevant withdrawal(s) to the extent that we have indications that you have breached these Terms and Conditions, including any rules of trading (we explain our rules of trading in *clause 22 - Rules of trading*) in our sole discretion. Where any such other Ronin Group entity has the right to recover any money that you owe to it, we may, and to the extent permitted under applicable law, assist that Ronin Group entity in exercising their rights in recovering the money so due, including by transferring money from the available balance in your Ronin EM account to that Ronin Group entity. We will endeavour to notify you when we do this, but there may be legal reasons that prevent us from doing so.

Provision of information

- 11.8. We may, from time to time, require additional information and/or documents or clarifications to information and/or documents which you have provided to us.
- 11.9. Should any information which you have provided to us under this clause change, you should inform us, in writing, as soon as possible, and no later than 30 days after the change takes place.
- 11.10. The information you provide to us must be complete, accurate and not misleading. Should you fail to provide us with the required information, or should you provide inaccurate, incomplete or misleading information, we will not be able to open an account for you, or should you already have an account, we may freeze, block, or close your account.

12. Keeping your Account Safe

- 12.1. Should we accept your application, we will open a Ronin EM account for you. You will need to select a username and a password to access your Ronin EM account, and we may also require other security details and a set-up of two-factor authentication.
- 12.2. It remains your responsibility to take all reasonable steps to keep your Ronin EM account secure. For example, you should keep your security details, such as your username and password, confidential. You should select a password that is not easy to guess (such as using a combination of uppercase and lowercase letters, numbers, and symbols) and is a unique password for your Ronin EM account. We recommend that you do not re-use a password previously used by you at other platforms/services. You should also apply two-factor authentication to your account to maintain account security.
- 12.3. You will need to change your security details immediately and contact us as soon as possible, should you suspect that someone else knows them.

12.4. We may block access to your Ronin EM account or block access to our Services should we believe that it is necessary for security or legal reasons. For example, should we suspect that someone may have access to or is using your Ronin EM account without your permission.

12.5. We shall not contact you to provide you with new security details or to require you to change your security details unless explicitly requested from your side via secure communication channel.

12.6. You must not grant any third party (including minors) any access to and/or control of your Ronin EM account. Should you elect to grant another person access to and/or control of your Ronin EM account, you do so at your own risk and we will not be responsible for the decisions of that third party. For example, should they place trades and incur a loss, we shall not refund you that money. We reserve the right to cancel or reject any orders placed by any third party for security and legal reasons.

13. How to pay money into, and take money out of your Ronin EM account

Paying money in (Deposit)

13.1. You can deposit funds into your Ronin EM account by using one of your payment methods which we referred to in clause 11 - Opening and maintenance of an account. We do not accept cash or cheques.

13.2. Should your payment method charge us a fee, for example, a payment transfer or a payment processing fee or currency conversion, we may charge you a transfer fee. Our transfer fees are set out in your client area.

13.3. Your funds will be reflected in your Ronin EM account as soon as we are satisfied that it originates from you and any other checks required by applicable law, including but not limited to anti-money laundering requirements, have been completed.

13.4. We may impose a limit on the amount of funds you can deposit into your Ronin EM account. We will inform you in advance should we do this.

13.5. We may return any funds which originate from a payment method that is not registered in your name. Should we be charged fees for returning the funds, we will deduct an amount equal to that fee from the funds which we are returning.

Taking money/crypto assets out (Withdrawal)

13.6. You can withdraw funds from your Ronin EM account by sending it back to the payment method from which it originated, subject to any applicable law and any regulatory restrictions that may apply including AML restrictions, which may prevent us from sending it to such payment method. We may permit you to withdraw funds to an alternative payment method also registered in your name, but only after we are satisfied that the alternative payment

method belongs to you and is approved by us subject to any applicable law and regulatory requirements, including AML requirements.

13.7. You may not be able to withdraw funds from your Ronin EM account, should it leave insufficient funds in your Ronin EM account to pay for any unsettled transactions and/or applicable fees or charges.

13.8. To protect your funds against fraud, we may impose a limit on the amount that can be withdrawn from your Ronin EM account. The minimum amount per withdrawal is set out in information available in your client area. However, should you be closing your Ronin EM account in accordance with clause 24 - Closing or blocking access to your Ronin EM account, this restriction will not apply.

13.9. We may charge you a fee each time you withdraw funds. Our fees are available in your client area.

13.10. We will process a valid and complete withdrawal request by the end of the following business day. Our processing may be delayed or declined if required under applicable law. We may, or may not be able to, disclose to you the reasons for such delay or rejection. Please note that once your withdrawal request has been processed from our side, it might take up to 30 business days for your payment processor to update the balance in your account, depending on your payment processor's policy and procedures.

13.11. Should you withdraw funds from your Ronin EM account after 11.00 am Eastern Time, or on a non-business day, we may not process your withdrawal request until the next business day. When we say business day, we mean Monday to Friday, excluding public or a bank holidays.

14. How we treat your fiat money and crypto assets

14.1. Funds that you deposit into your Ronin EM account will be treated as customer money in accordance with the CySEC rules.

14.2. Customer fiat money is held by us in one or more segregated bank accounts, which are separate from our own bank accounts. This means that your money is kept separately from our money. However, this does not mean that your money will be held in a bank account that is unique to you. Instead, your money will be pooled with money belonging to our other customers in a segregated bank account.

14.3. Funds held in a segregated bank account do not form part of our assets should we become insolvent. This provides you with protection, as it means that our creditors would not be able to access funds held in the segregated bank account to pay our debts. Funds held in a segregated bank account will not bear interest.

14.4. We may be required to treat your funds in a specific way under applicable law, for example, under a court order.

14.5. You appoint us as your "nominee" for the purpose of holding your crypto assets. This

means that we shall hold legal title to the crypto assets, and you shall remain the beneficial owner of the quantity of crypto assets that we hold on your behalf.

14.6. As the beneficial owner, you have absolute rights to the financial value of the crypto assets we hold for you. You also retain full control over your crypto assets, and we shall act only in accordance with the instructions you provide to us. Accordingly, subject to the limits of these Terms, you may instruct us when to sell, transfer, or withdraw your beneficial interest in the crypto assets we hold for you. You will not be able to execute transactions yourself.

14.7. Your crypto assets will be held in Company's custody in a segregated omnibus vault. Noteworthy, the crypto assets can be pooled in common vaults for operational purposes. In such instances, your crypto assets are pooled with crypto assets of other clients. Crypto assets pooling is subject to robust operational safeguards and is duly registered in Company's ledger.

15. When your money stops being customer money

15.1. Your funds will stop being customer money, and will become our money, in the following circumstances:

- a. when we convert your funds from one currency to another, as set out in clause 13 - *How to pay money into, and take money out of your Ronin EM account*. During the conversion process, your funds will no longer be customer money, and therefore you will not have the benefit of the protections that apply to customer money. Once the conversion is complete, the funds will become customer money again;
- b. when you use your funds to pay for our services, for example, to pay fees, charges, or commissions;
- c. when you purchase a product or an instrument from us. However, please note that when you sell a product or an instrument, the proceeds will become customer money again. Noteworthy, the crypto assets that you purchase from us continue to belong to you, and are not our property;
- d. when you withdraw funds from your Ronin EM account. Your funds will no longer be customer money during the period from when we commence processing your withdrawal request until the funds reach your payment method. During this period, your funds will not have the benefit of the protections that apply to customer money;
- e. when funds are used to pay any amounts which you owe to a Ronin EM or to Ronin Group entity; or
- f. when you close your Ronin EM account, and we return your funds to you.

15.2. You acknowledge and agree that, during these periods, you will not have the benefit of the protections which apply to customer money and, in the event of our insolvency during these periods, you may lose your funds.

16. Entering into transactions – Quotes

- 16.1. Before you place an order, we may show you a quote. A quote is an indication of the price at which you may be able to enter into a transaction.
- 16.2. A quote is not binding on us. This means that, when you place an order, the price at which the order is executed may be different from the quote that we showed you.
- 16.3. We reserve the right to reject or refuse to provide a quote.

17. Entering into transactions - Placing an order

- 17.1. To enter into a transaction, you will need to place an order through the platform or a phone call. When you place an order, you are making an offer to enter into a transaction with us.
- 17.2. We are not obliged to accept your order. However, if we do accept your order, this will create a binding contract between you and us, and you will need to comply with your obligations under that contract.
- 17.3. The following order types may be available to you:
 - a. Market order: A market order is an instruction to us to execute a transaction immediately at the best available price. When you place a market order, you are agreeing to enter into a transaction at whatever price is available at that time. Market orders are executed immediately, but the price may be different from the quote that we showed you;
 - b. Limit order: A limit order is an instruction to us to execute a transaction when the market price reaches a specific price (the "limit price"). A limit order to buy will only be executed when the market price is at or below the limit price. A limit order to sell will only be executed when the market price is at or above the limit price. Limit orders may not be executed if the market price does not reach the limit price;
 - c. Stop-loss order: A stop-loss order is an instruction to us to close an open position when the market price reaches a specific price (the "stop price"). Stop-loss orders are used to limit losses on an open position. When the market price reaches the stop price, your stop-loss order will be converted into a market order and will be executed at the best available price. The price at which your order is executed may be different from the stop price;
 - d. Take profit order: A take profit order is an instruction to us to close an open position when the market price reaches a specific price (the "take profit price"). Take profit orders are used to lock in profits on an open position. When the market price reaches the take profit price, your take profit order will be converted into a market order and will be executed at the best available price. The price at which your order is executed may be different from the take profit price.

17.4. Not all order types may be available for all products or all services. We reserve the right to add, remove, or modify the order types that are available at any time.

17.5. Your order may be subject to minimum and maximum order size requirements. We will inform you of any applicable requirements before you place your order.

17.6. We may require you to have sufficient funds in your Ronin EM account before we accept your order. The amount of funds that you need will depend on the type of order and the type of product that you are trading.

17.7. Once you have placed your order, you should check that the details of your order are correct. You should also check that your order has been executed correctly. Should you identify any errors or problems, you should contact us immediately.

18. Entering into transactions - Modifying your order, cancelling your order, or us not accepting your order

18.1. You may be able to modify or cancel your order before it is executed, but we do not guarantee that you will be able to do so. Once your order has been executed, you will not be able to modify or cancel it.

18.2. We may modify, cancel, or refuse to accept your order in the following circumstances:

- a. if we believe that accepting your order would cause us to breach applicable law or our internal policies;
- b. if we believe that your order is fraudulent, abusive, or part of market manipulation or any other form of market abuse;
- c. if you do not have sufficient funds in your Ronin EM account to pay for the transaction;
- d. if there is an error in the details of your order, for example, an incorrect price or quantity;
- e. if we believe that accepting your order would expose us to risk that we consider to be unacceptable;
- f. if there is an Exceptional Event (as defined in *clause 27 - Exceptional Events*);
- g. if we believe that you have breached, or are likely to breach, this Agreement, including our rules of trading (as set out in *clause 22- Rules of trading*);
- h. if we are unable to execute your order due to technical issues or system failures; or
- i. if we consider it necessary to do so for any other reason.

18.3. Should we modify, cancel, or refuse to accept your order, we will endeavour to notify you as soon as reasonably practicable. However, we may not always be able to notify you before we

take such action, and there may be circumstances where we are unable to notify you at all.

18.4. We will not be liable to you for any loss, damage, or expense that you suffer as a result of us modifying, cancelling, or refusing to accept your order, unless such loss, damage, or expense is caused by our negligence, fraud, or wilful default.

19. Transactions records

19.1. We will provide you with a record of your transactions. You can access your transaction records through the Ronin EM platform.

19.2. Your transaction records will include information about your orders, including the date and time of the order, the type of order, the product or instrument, the quantity, the price, and any fees or charges.

19.3. You should check your transaction records regularly to ensure that they are accurate. Should you identify any errors or discrepancies, you should notify us immediately.

19.4. We will retain records of your transactions for at least five years, or for a longer period, as required by applicable law.

20. Fees and costs

20.1. You will be required to pay fees and costs for using our services. Our fees and costs are set out in your client area and may be updated from time to time.

20.2. Our fees may include, but are not limited to:

- a. trading fees or commissions charged when you open or close a position;
- b. conversion fees charged when we convert your funds from fiat currency to crypto asset (or vice versa) or one crypto asset to another crypto asset;
- c. withdrawal fees charged when you withdraw funds from your Ronin EM account;
- d. overnight financing fees (also known as "swap fees" or "rollover fees") charged for holding positions overnight;
- e. any other fees as set out on our website, client area, or in these Terms and Conditions.

20.3. We will deduct our fees and costs from your Ronin EM account automatically. You must ensure that you have sufficient funds in your Ronin EM account to pay our fees and costs.

20.4. Should you fail to pay our fees and costs, we may close your open positions, restrict your access to our services, or take any other action that we consider appropriate, including closing your Ronin EM account.

20.5. In addition to our fees and costs, you may also be required to pay fees to third parties, for example, fees charged by your bank or payment provider. You are responsible for any third-party fees.

20.6. All fees are exclusive of any applicable taxes, duties, or levies. You are responsible for paying any taxes, duties, or levies that may apply to your use of our Services.

20.7. We may change our fees and costs at any time. We will notify you of any changes in accordance with clause 31 - Changing the Terms and Conditions and/or our Services.

21. Recording your communication with us

21.1. We may record telephone conversations and electronic communication between you and us. These recordings will be our sole property and may be used for training purposes, to improve the quality of our services, to verify your instructions, for regulatory purposes, or as evidence in the event of a dispute.

21.2. You agree that we may use these recordings as evidence should there be a dispute between you and us.

22. Rules of trading

22.1. When using our Services, you must comply with our rules of trading. Our rules of trading prohibit certain types of trading behaviour that we consider to be abusive, manipulative, or otherwise unacceptable.

22.2. Prohibited trading behaviour includes, but is not limited to:

- a. arbitrage trading or strategies that exploit delays in our price updates or discrepancies between our prices and market prices;
- b. scalping or high-frequency trading strategies designed to exploit short-term price movements;
- c. coordinating trades with other customers to manipulate prices or market conditions;
- d. using our services in a manner that we consider to be abusive or unfair;
- e. exploiting errors, bugs, or vulnerabilities in the Ronin EM platform;
- f. using automated trading systems, bots, or algorithms without our prior written consent; or
- g. any other behaviour that we consider to be market manipulation or market abuse.

22.3. Should we determine that you have engaged in prohibited trading behaviour, we may

take any of the actions set out in clause 24 - Closing or blocking access to your Ronin EM account and/or Services, including closing your open positions, withholding any profits, cancelling your orders, restricting your access to our Services, or closing your Ronin EM account.

22.4. Our determination that you have engaged in prohibited trading behaviour will be final and binding. We will not be liable to you for any loss, damage, or expense that you suffer as a result of us acting against you for engaging in prohibited trading behaviour.

PART 3 - OUR RIGHTS AND YOUR RIGHTS IN SPECIAL CIRCUMSTANCES

23. Responsibility for loss

23.1. We shall not be liable to you for any loss, damage, cost, or expense that you suffer or incur in connection with your use of our services or your Ronin EM account, except to the extent that such loss, damage, cost, or expense is directly caused by our negligence, fraud, or wilful default.

23.2. In particular, we shall not be liable for any loss, damage, cost, or expense arising from:

- a. any delay, interruption, or failure in the provision of our Services caused by circumstances beyond our reasonable control, including but not limited to Exceptional Events (as defined in clause 27);
- b. any act or omission of any third party, including but not limited to banks, payment providers, custodians, or other service providers;
- c. any failure or malfunction of any computer system, software, hardware, or telecommunications system, whether belonging to us, you, or any third party;
- d. any unauthorised access to or use of your Ronin EM account, unless such unauthorised access or use is caused by our negligence, fraud, or wilful default;
- e. any loss arising from the volatility of markets or the performance of any product or instrument;
- f. any loss arising from your failure to understand the risks associated with our Services or any product or instrument;
- g. any loss arising from your failure to comply with this Agreement, including but not limited to our rules of trading;
- h. any loss arising from your reliance on any information, content, or advice provided by other users in the Community or by third parties; or
- i. any loss arising from any action that we take in accordance with this Agreement, including but not limited to closing your positions, blocking your account, or refusing to accept your orders.

23.3. Notwithstanding any other provision of this Agreement, our total aggregate liability to you in connection with this Agreement or your use of our Services shall not exceed the total amount of fees that you have paid to us in the twelve (12) months immediately preceding the event giving rise to the liability.

23.4. Nothing in this Agreement shall exclude or limit our liability for death or personal injury caused by our negligence, fraud, or wilful default, or for any other liability that cannot be

excluded or limited under applicable law.

23.5. You acknowledge and agree that the limitations and exclusions of liability set out in this clause are reasonable, having regard to all the circumstances, including the fees that you pay for our Services.

23.6. You agree to indemnify us, and keep us indemnified, against any loss, damage, cost, or expense (including reasonable legal fees) that we suffer or incur as a result of:

- a. your breach of this Agreement;
- b. your use of our Services in a manner that is fraudulent, abusive, or in breach of applicable law;
- c. any claim made against us by a third party arising from your use of our Services or your breach of this Agreement; or
- d. any act or omission by any third party to whom you have granted access to your Ronin EM account.

24. Closing or blocking access to your Ronin EM account and/or Services

Your right to close your account

24.1. You may close your Ronin EM account at any time by providing us with written notice. Before we close your account, you must:

- a. close all of your open positions;
- b. withdraw all funds from your Ronin EM account (subject to any applicable withdrawal restrictions); and
- c. pay any outstanding fees, costs, or amounts that you owe to us.

24.2. Should you fail to comply with clause 24.1, we may close your open positions on your behalf and deduct any outstanding fees, costs, or amounts from your Ronin EM account balance before closing your account.

Our right to close or block your account

24.3. We may, at any time and in our sole discretion, close your Ronin EM account, block your access to your Ronin EM account, suspend or terminate your access to our Services, close your open positions, cancel your pending orders, or take any other action that we consider appropriate, if:

- a. we believe that you have breached, or are likely to breach, this Agreement, including but

not limited to our rules of trading;

- b. we believe that you have provided us with false, inaccurate, incomplete, or misleading information;
- c. we believe that your use of our Services is fraudulent, abusive, or in breach of applicable law;
- d. we believe that your trading activity exposes us to financial, legal, regulatory, or reputational risk that we consider to be unacceptable;
- e. we are required to do so by applicable law or by any regulatory authority;
- f. we believe that you are using our Services in a manner that is harmful to us or to other customers;
- g. your Ronin EM account has been inactive for a period of twelve (12) consecutive months or more;
- h. we suspect that your Ronin EM account has been accessed or used by an unauthorised third party;
- i. you become subject to insolvency proceedings or bankruptcy proceedings;
- j. you fail to provide us with information or documents that we have requested in accordance with this Agreement;
- k. an Event of Default occurs (as defined in clause 26);
- l. an Exceptional Event occurs (as defined in clause 27); or
- m. we consider it necessary or desirable to do so for any other reason.

24.4. Should we take any action under clause 24.3, we will endeavour to provide you with notice as soon as reasonably practicable. However, we may not always be able to provide you with advance notice, and there may be circumstances where we are unable to provide you with notice at all (for example, where we are prohibited from doing so by applicable law).

24.5. Should we close your Ronin EM account, we will return any remaining funds in your account to you (after deducting any outstanding fees, costs, or amounts that you owe to us) by transferring them to your payment method. However, we may be unable to return your funds if:

- a. we are required to withhold them by applicable law or by any regulatory authority;
- b. we believe that your funds are the proceeds of crime or are connected with fraudulent or abusive activity;
- c. we are unable to verify your identity or the ownership of your payment method; or
- d. there are any other legal or regulatory reasons preventing us from returning your funds.

24.6. We shall not be liable to you for any loss, damage, cost, or expense that you suffer or incur as a result of us taking any action under this clause 24, unless such loss, damage, cost, or expense is directly caused by our negligence, fraud, or wilful default.

25. Right of set-off, liens, and equitable charges

25.1. Should you owe us any amount under this Agreement or under any other agreement between you and us or any Ronin Group entity, we may set off that amount against any funds held in your Ronin EM account or against any amounts that we owe to you.

25.2. We shall have a general lien over all funds, securities, crypto assets, and other property held by us or by any Ronin Group entity on your behalf, and we may retain and realise such property to satisfy any amounts that you owe to us or to any Ronin Group entity.

25.3. You grant to us an equitable charge over all funds, securities, crypto assets, and other property held by us or by any Ronin Group entity on your behalf, to secure the payment of all amounts that you owe to us or to any Ronin Group entity.

25.4. The rights set out in this clause 25 shall be in addition to, and shall not limit, any other rights that we may have under this Agreement, under applicable law, or otherwise.

26. Event of Default

26.1. An "Event of Default" occurs if:

- a. you fail to pay any amount that you owe to us or to any Ronin Group entity when it becomes due;
- b. you fail to perform or comply with any of your obligations under this Agreement;
- c. any representation or warranty made by you under this Agreement is or becomes false, inaccurate, or misleading;
- d. you become subject to insolvency proceedings, bankruptcy proceedings, or any other similar proceedings;
- e. an encumbrancer takes possession of, or a receiver, administrator, or liquidator is appointed over, all or any part of your assets;
- f. you enter into or propose any arrangement or composition with your creditors;
- g. you cease, or threaten to cease, to carry on your business (if applicable);
- h. we reasonably believe that you are unable to pay your debts as they fall due; or
- i. any event analogous to those set out in clauses 26.1 d. to h. occurs in any

jurisdiction.

26.2. Upon the occurrence of an Event of Default, we may, at our discretion and without prior notice to you:

- a. close all or any of your open positions;
- b. cancel all or any of your pending orders;
- c. close your Ronin EM account;
- d. suspend or terminate your access to our Services;
- e. exercise our rights of set-off, lien, and equitable charge under clause 25; and/or
- f. take any other action that we consider appropriate.

26.3. Upon the occurrence of an Event of Default, all amounts that you owe to us or to any Ronin Group entity shall become immediately due and payable.

26.4. We shall not be liable to you for any loss, damage, cost, or expense that you suffer or incur as a result of us taking any action following an Event of Default, unless such loss, damage, cost, or expense is directly caused by our negligence, fraud, or wilful default.

27. Exceptional Events

27.1. An "Exceptional Event" occurs if we reasonably determine that any of the following circumstances exist:

- a. any disruption, suspension, or closure of any market, exchange, or trading platform;
- b. any declaration of a general moratorium on banking activities by any regulatory authority or government;
- c. any act of war, terrorism, insurrection, revolution, civil unrest, or riot;
- d. any natural disaster, including but not limited to earthquake, flood, fire, or pandemic;
- e. any strike, lockout, or other industrial action;
- f. any failure, malfunction, or disruption of any computer system, telecommunications system, power supply, or other infrastructure;
- g. any change in applicable law or in the interpretation or application of applicable law by any regulatory authority or court;

- h. any action taken by any regulatory authority or government that affects our ability to provide our Services;
- i. any event that makes it impossible or impracticable for us to maintain an orderly market in any product or instrument;
- j. any excessive volatility in the price of any product or instrument or in any market;
- k. any event that makes it impossible or impracticable for us to obtain prices for any product or instrument;
- l. any event that makes it impossible or impracticable for us to convert currencies;
- m. any suspension or limitation of trading in any product or instrument imposed by any exchange, market, or regulatory authority; or
- n. any other event or circumstance that we reasonably determine to be an Exceptional Event.

27.2. Upon the occurrence of an Exceptional Event, we may, at our discretion and without prior notice to you:

- a. suspend or modify the application of any provision of this Agreement;
- b. increase margin requirements;
- c. close all or any of your open positions;
- d. cancel all or any of your pending orders;
- e. refuse to accept new orders from you;
- f. suspend or terminate your access to our Services;
- g. amend the trading hours for any product or instrument;
- h. suspend trading in any product or instrument;
- i. alter the price at which we are willing to execute transactions; and/or
- j. take any other action that we consider appropriate in the circumstances.

27.3. We shall not be liable to you for any loss, damage, cost, or expense that you suffer or incur as a result of an Exceptional Event or as a result of any action that we take following an Exceptional Event, unless such loss, damage, cost, or expense is directly caused by our negligence, fraud, or wilful default.

27.4. Should an Exceptional Event occur, we shall endeavour to notify you as soon as reasonably practicable. However, we may not always be able to provide you with advance notice, and there may be circumstances where we are unable to provide you with notice at all.

28. Acknowledgements, representations, and warranties

28.1. By entering into this Agreement and by using our Services, you acknowledge, represent, and warrant to us that:

- a. you have read, understood, and agree to be bound by this Agreement, including all Schedules and documents referred to in this Agreement;
- b. you have full legal capacity and authority to enter into this Agreement and to use our Services;
- c. if you are entering into this Agreement on behalf of a business or other legal entity, you have the authority to bind that entity to this Agreement;
- d. all information and documents that you have provided to us are true, accurate, complete, and not misleading;
- e. you are not a resident or citizen of a blocked country, and you are not subject to any economic sanctions, trade embargoes, or other restrictions that would prohibit you from using our Services;
- f. you understand the risks associated with using our Services and with trading or investing in the products and instruments available on the Ronin EM platform;
- g. you have sufficient knowledge, experience, and, where necessary, professional advice to understand and evaluate the risks associated with using our Services;
- h. you can afford to lose all of the money and assets that you deposit into your Ronin EM account;
- i. you are using your own funds, and not funds belonging to any third party;
- j. you are not using our Services for any unlawful purpose, including but not limited to money laundering, terrorist financing, fraud, or any other criminal activity;
- k. you will comply with all applicable law in connection with your use of our Services;
- l. you will not use our Services in any manner that could damage, disable, overburden, or impair the Ronin EM platform or interfere with any other person's use of our Services; and
- m. you will not use any automated system, robot, spider, or other means to access the Ronin EM platform or our Services without our prior written consent.

28.2. The acknowledgements, representations, and warranties set out in clause 28.1 shall be deemed to be repeated by you each time you place an order, execute a transaction, or

otherwise use our Services.

28.3. You agree to notify us immediately should any of the acknowledgements, representations, or warranties set out in clause 28.1 become untrue, inaccurate, or misleading.

28.4. We shall be entitled to rely on the acknowledgements, representations, and warranties set out in clause 28.1, and you shall be liable to us for any loss, damage, cost, or expense that we suffer or incur as a result of any breach of these acknowledgements, representations, or warranties.

PART 4 – GENERAL LEGAL TERMS

29. Bereavement

- 29.1. Should you pass away, we will require notification from your personal representative(s) or next of kin as soon as reasonably practicable. Upon receipt of such notification, and subject to receipt of satisfactory evidence of death and verification of the identity and authority of your personal representative(s), we will close all of your open positions and close your Ronin EM account.
- 29.2. Any funds remaining in your Ronin EM account (after deducting any outstanding fees, costs, or amounts owed to us) will be transferred to your estate in accordance with applicable law and subject to the provision of appropriate documentation, including but not limited to a grant of probate or letters of administration.
- 29.3. We shall not be liable for any loss, damage, cost, or expense arising from any delay in notifying us of your death or arising from the closure of your open positions or your Ronin EM account following your death.

30. Assignment and novation

- 30.1. You may not assign, transfer, or novate any of your rights or obligations under this Agreement without our prior written consent.
- 30.2. We may assign, transfer, or novate any of our rights or obligations under this Agreement to any Ronin Group entity or to any third party, provided that such assignment, transfer, or novation will not materially reduce your rights or increase your obligations under this Agreement. We will notify you should we assign, transfer, or novate any of our rights or obligations under this Agreement.
- 30.3. Should we assign, transfer, or novate our rights and obligations under this Agreement to a third party, you agree that such third party may hold and process your personal data in accordance with our Privacy Notice.

31. Changing the Terms and Conditions and/or our Services

- 31.1. We may change this Agreement (including any Schedules) or our Services at any time. Changes may be made for any reason, including but not limited to:
 - a. to comply with changes in applicable law or guidance from any regulatory authority;
 - b. to reflect changes in our business, our Services, or our systems;

- c. to reflect changes in market conditions or in the way we provide our Services;
- d. to improve clarity or to correct errors or inconsistencies;
- e. to reflect changes in costs, risks, or other factors affecting our business; or
- f. for any other legitimate business reason.

31.2. Should we make any material changes to this Agreement or to our Services, we will provide you with at least thirty (30) days' advance notice, unless:

- a. the change is required by applicable law or by any regulatory authority, in which case we may make the change immediately;
- b. the change is to your benefit and does not materially reduce your rights or increase your obligations, in which case we may make the change immediately; or
- c. it is impracticable to provide advance notice due to circumstances beyond our reasonable control.

31.3. Notice of changes will be provided to you by email, through the Ronin EM platform, or by any other means that we consider appropriate.

31.4. Should you object to any change, you may close your Ronin EM account in accordance with clause 24 - Closing or blocking access to your Ronin EM account and/or Services. Should you continue to use our Services after the change takes effect, you will be deemed to have accepted the change.

31.5. We may add new Services or withdraw existing Services at any time. Should we withdraw a Service that you are using, we will provide you with reasonable advance notice where practicable.

32. Severability

32.1. Should any provision of this Agreement be held to be invalid, illegal, or unenforceable by any court or regulatory authority, such provision shall be deemed to be severed from this Agreement, and the remaining provisions shall continue in full force and effect.

32.2. Should any provision of this Agreement be held to be invalid, illegal, or unenforceable, the parties shall negotiate in good faith to replace such provision with a valid, legal, and enforceable provision that achieves, to the greatest extent possible, the original intention of the parties.

33. Intellectual property

33.1. All intellectual property rights in the Ronin EM platform, our Services, and any content, materials, software, data, or information provided by us or on our behalf (including but not

limited to text, graphics, logos, images, audio, video, and software) are owned by us or our licensors.

33.2. We grant you a limited, non-exclusive, non-transferable, revocable licence to access and use the Ronin EM platform and our Services for your personal or institutional use in accordance with this Agreement. This licence does not permit you to:

- a. copy, reproduce, modify, adapt, translate, or create derivative works based on the Ronin EM platform or our Services;
- b. distribute, transmit, publish, broadcast, or otherwise make available the Ronin EM platform or our Services to any third party;
- c. reverse engineer, decompile, disassemble, or attempt to discover the source code of any software used in connection with the Ronin EM platform or our Services;
- d. remove, obscure, or alter any copyright notices, trademarks, or other proprietary rights notices displayed on or in connection with the Ronin EM platform or our Services;
- e. use the Ronin EM platform or our Services in any manner that infringes the intellectual property rights of us or any third party; or
- f. use any automated system, robot, spider, scraper, or other means to access or collect data from the Ronin EM platform or our Services without our prior written consent.

33.3. Any trademarks, service marks, trade names, logos, or other branding used in connection with the Ronin EM platform or our Services are owned by us or our licensors. You may not use any of these trademarks, service marks, trade names, logos, or branding without our prior written consent.

33.4. Should you provide us with any feedback, suggestions, ideas, or other information regarding the Ronin EM platform or our Services, you grant to us a perpetual, irrevocable, worldwide, royalty-free licence to use, reproduce, modify, adapt, publish, translate, distribute, and exploit such feedback, suggestions, ideas, or information for any purpose.

34. Personal data and privacy

34.1. We will collect, use, store, and process your personal data in accordance with our Privacy Policy, which is available on our website and forms part of this Agreement.

34.2. By entering into this Agreement and using our Services, you consent to our collection, use, storage, and processing of your personal data as described in our Privacy Notice.

34.3. We may share your personal data with third parties, including but not limited to Ronin Group entities, regulators, banks, payment providers, and other service providers, as described

in our Privacy Notice.

34.4. You have certain rights in relation to your personal data, including the right to access, correct, delete, or restrict the processing of your personal data, as described in our Privacy Notice and as provided by applicable law.

35. Marketing and promotions

35.1. We may, from time to time, provide you with marketing materials, promotional offers, or other communications about our Services or the services of third parties.

35.2. You may opt out of receiving marketing communications from us at any time by following the unsubscribe instructions in any marketing communication or by contacting us using the details provided in Clause 10 - Communicating with you.

35.3. Please note that, even if you opt out of receiving marketing communications, we will still send you important information about your Ronin EM account and our Services, including changes to this Agreement, transaction confirmations, and other service-related communications.

36. Regulatory reporting and disclosures

36.1. We may be required to make reports or disclosures to regulatory authorities, government agencies, tax authorities, or other third parties in relation to your Ronin EM account, your transactions, or your personal data.

36.2. Such reports or disclosures may be required under applicable law, including but not limited to anti-money laundering regulations, counter-terrorism financing regulations, tax reporting requirements (such as FATCA and the Common Reporting Standard), and other regulatory requirements.

36.3. By entering into this Agreement, you authorise us to make any such reports or disclosures as may be required by applicable law, and you agree to provide us with any information or documentation that we may reasonably require in order to comply with our reporting or disclosure obligations.

36.4. We may also be required to report certain transactions to transaction reporting systems or trade repositories in accordance with applicable law. By entering into this Agreement, you authorise us to make such reports on your behalf.

36.5. In certain circumstances, we may be prohibited by applicable law from informing you that we have made a report or disclosure about you or your transactions. You agree that we shall not be liable to you for any loss, damage, cost, or expense arising from our making of any report or disclosure in accordance with applicable law or from our failure to inform you of such report or disclosure.

37. Taxation

37.1. You are responsible for determining and paying any taxes, duties, levies, or other charges that may be applicable to your use of our Services or to your transactions. This includes, but is not limited to, income tax, capital gains tax, stamp duty, value added tax, or any other taxes or duties.

37.2. We do not provide tax advice. Should you require advice regarding your tax obligations, you should consult with a qualified tax adviser.

37.3. We may be required to withhold or deduct taxes from any amounts payable to you or to report certain information to tax authorities. Should we be required to do so, we will inform you where practicable and will deduct such taxes from any amounts payable to you.

37.4. You agree to provide us with any information or documentation that we may reasonably require in order to comply with our tax obligations, including but not limited to your tax identification number, tax residency status, and any other information required for tax reporting purposes.

38. Outsourcing

38.1. We may outsource any of our functions, operations, or services to third parties, including but not limited to Ronin Group entities, technology providers, payment processors, custodians, and other service providers.

38.2. Where we outsource any function, operation, or service to a third party, we will ensure that the third party is subject to obligations that are equivalent to those set out in this Agreement, including obligations relating to confidentiality, data protection, and security.

38.3. Notwithstanding any outsourcing arrangement, we shall remain responsible to you for the performance of our obligations under this Agreement.

39. Rights of third parties

39.1. This Agreement is intended solely for the benefit of the parties to it and is not intended to confer any benefit on any third party. No third party shall have any right to enforce any provision of this Agreement.

39.2. Notwithstanding clause 39.1, any Ronin Group entity shall have the right to enforce any provision of this Agreement that is expressed to be for its benefit.

40. Applicable law and regulation

- 40.1. This Agreement and your use of our Services are subject to applicable law, including but not limited to the laws and regulations of the Republic of Cyprus, the laws and regulations of the European Union, and any other laws or regulations that may apply to you or to us.
- 40.2. You agree to comply with all applicable law in connection with your use of our Services. Should there be any conflict between the provisions of this Agreement and applicable law, applicable law shall prevail.
- 40.3. We shall be entitled to take any action that we consider necessary or desirable to comply with applicable law, including but not limited to suspending or terminating your access to our Services, closing your open positions, blocking your Ronin EM account, or making reports or disclosures to regulatory authorities.

41. Governing law and jurisdiction

- 41.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Republic of Cyprus.
- 41.2. The courts of the Republic of Cyprus shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).
- 41.3. Notwithstanding clause 41.2, we reserve the right to bring proceedings against you in the courts of any other jurisdiction where you are domiciled or where your assets are located.

SCHEDULE A - TRADING CRYPTO ASSETS

The provisions contained within this Schedule A govern your engagement in crypto asset trading activities conducted through the Ronin EM platform. These specific terms operate in conjunction with, and supplement, the General Terms and Conditions applicable to all services provided by Ronin EM. Terms defined in the General Terms and Conditions retain their designated meanings throughout this Schedule. In circumstances where any provision herein diverges from or contradicts the General Terms and Conditions, the terms of this Schedule shall take precedence.

1. Crypto assets trading service

- 1.1. The term “crypto asset” (or “virtual asset”) means a digital representation of a value or of a right that is able to be digitally stored, traded, or transferred, and can be used for payment or investment purposes electronically using distributed ledger technology or similar technology. This definition encompasses all types of crypto assets falling within the scope of Markets in Crypto Assets Regulation (EU) 2023/1114 (“MiCAR”), as may be amended periodically.
- 1.2. In respect of your crypto asset purchase and sale transactions, Ronin EM assumes the role of a principal acting on its own behalf rather than functioning as an intermediary exchange platform.
- 1.3. The range of crypto assets available for trading through our services is subject to periodic variation. For information purpose and not constituting any legally binding promise or liability, current offerings may be viewed by accessing our website and/or your client area. It should be emphasised, as elaborated in clause 3.1 below, that the Ronin EM platform operates outside the definition of an exchange or market structure and consequently does not qualify as a “trading platform for crypto-assets” under MiCAR provisions. Third-party entities, rather than Ronin EM (unless specifically stated otherwise), issue and offer crypto assets to the public. Therefore, the availability of a particular crypto asset on our website signifies solely that Ronin EM has elected to include such crypto asset within its Crypto Asset Trading Services offering; this does not constitute Ronin EM's direct public offering of the crypto asset itself.
- 1.4. The nature of our Crypto Asset Trading Services varies according to multiple factors, including the category of position you establish, your jurisdiction of residence, and the timing of your position's initiation. Consequently, certain of your crypto asset trades (including positions established historically) may be executed through alternative mechanisms rather than through our standard crypto assets Trading Service.

2. Investor protection and compensation

- 2.1. Given the decentralised architecture of crypto assets markets, no central banking authority exists with capacity to expand currency supply or implement protective interventions during periods of crisis affecting crypto asset valuations.

2.2. Engagement with our crypto assets Trading Service excludes you from protections ordinarily afforded to recipients of regulated investment services. Specifically, you shall lack access to the Investor Compensation Fund for Customers of Cypriot Investment Firms ("Fund"), or participation in any deposit guarantee scheme.

2.3. Within the operational framework of the Crypto Assets Trading Service, and to the extent permitted under applicable law, Ronin EM may engage third-party service providers (including affiliated entities) to execute crypto asset purchases or maintain custody arrangements on your behalf. Such third parties may maintain operational bases outside the European Economic Area and/or operate absent regulatory oversight.

2.4. Customer money transferred by you shall be directed exclusively to your Ronin EM account maintained with Ronin EM, wherein such funds shall be pooled with customer deposits from other clients within an Omnibus Account structure (reference: Clause 14 of the General Terms and Conditions).

3. Limitations to our crypto assets trading service

3.1. The Ronin EM trading platform operates independently of exchange or market structures and therefore falls outside the MiCAR definition of a "trading platform for crypto assets". This operational model restricts your crypto asset trading activities exclusively to transactions concluded with Ronin EM on our platform, precluding direct trading with third parties. Additionally, you are precluded from exercising staking rights associated with your crypto assets (absent specific authorisation by us in accordance with paragraph 10 – "Staking"). Furthermore, we do not facilitate the exercise of any voting entitlements attached to crypto assets held under our custody arrangements on your behalf.

4. Placing orders

4.1. For detailed guidance regarding the submission of crypto asset trade orders and provision of trading instructions via the Ronin EM platform, please consult clause 17 of the General Terms and Conditions.

4.2. All orders submitted by you establish binding obligations notwithstanding circumstances wherein order execution may result in your exceeding applicable limitations governing your account or your dealings with Ronin EM.

4.3. Ronin EM retains discretion to decline acceptance of any order you submit, or, following order acceptance, to refrain from completing or executing such order. Examples of circumstances warranting such action include:

- a. Scenarios enumerated within clause 18.2 of the General Terms and Conditions;
- b. Order size considerations, exemplified by substantial orders incapable of fulfilment;

- c. Cessation of our offering of the relevant crypto asset product;
- d. Insufficient margin availability to support a leveraged crypto asset transaction; and/or
- e. Transgression of applicable limitations governing your account or dealings with us, together with other factors affecting trading operations generally.

4.4. You may submit requests to cancel or modify orders awaiting execution. However, we provide no assurance of our ability to accommodate such requests. We accept no liability for inability to fulfil your request. You acknowledge and accept that:

- a. In circumstances where order cancellation or modification proves impossible, you remain bound by any execution of the original order;
- b. Attempts to modify, cancel, or replace orders may result in over-execution or duplicate order execution. Given that our systems lack preventative measures against such occurrences, you shall bear responsibility for all resulting over-executions or duplications; and
- c. Upon submitting a cancellation request, you must verify cancellation completion prior to submitting replacement orders.

4.5. Responsibility for monitoring orders until confirmation or cancellation rests with you, as we may not provide explicit written notification. Should uncertainty arise regarding order status, immediate contact with us is required.

4.6. We cannot provide assurance that your execution price shall align with your order price—a phenomenon termed slippage. Specifically:

- a. Submission of crypto asset orders constitutes your agreement to accept or provide the prevailing market price applicable at the time of market order execution. You recognise that actual execution prices may deviate significantly (either favourably or unfavourably) from your anticipated price at the time of order submission; and
- b. No guarantee exists regarding full or partial order fulfilment. In circumstances involving execution delays (regardless of cause), we shall endeavour to execute orders with reasonable promptness. You acknowledge and accept that crypto asset market prices may fluctuate during the interval between our receipt and acceptance of your order and our subsequent execution attempt.

4.7. You acknowledge and consent to our discretionary authority to direct your crypto asset orders for execution to various venues including, but not limited to, exchanges, off-exchange platforms, associations, electronic communications networks, or markets, according to our sole determination.

4.8. Absent alternative agreement, all sums owing from you carry immediate payment obligations, with settlement required upon transaction commencement.

5. Using leverage and Margin Transactions

5.1. Crypto asset trading may be conducted either through full payment or, where we authorise such arrangements, through leverage utilisation for buy orders (designated "Margin Transaction"). Leverage constitutes a borrowing mechanism permitting you to deposit merely a portion of your transaction's total cost as upfront payment. This deposit, termed "margin", serves as our security against potential losses you may sustain. Greater leverage utilisation corresponds to reduced margin requirements. Funds allocated as margin cannot be withdrawn from your account.

5.2. Leverage trading amplifies both gains and losses, such that minor crypto asset price fluctuations may generate substantial losses or gains. Consequently, your losses may exceed your initial deposit. Comprehensive information regarding crypto asset trading risks, including leveraged crypto asset trading risks, appears in paragraph 7 – "The key risks of trading crypto assets" and the General Risk Disclosure.

5.3. Eligibility determination for Margin Transactions rests solely with us in accordance with our internal procedures and requirements, exercised at our absolute discretion. We reserve authority to deny your access to Margin Transactions, either generally or on a transaction-specific basis, for any reason whatsoever. We may exercise such denial absent prior notification or explanation.

5.4. Crypto assets acquired through a Margin Transaction, together with any assets resulting from related Forks, constitute our collateral securing the loan extended to you and associated fees. Value depreciation in such crypto assets correspondingly diminishes collateral value supporting your loan, potentially prompting us to undertake remedial actions including crypto asset disposition to maintain requisite equity levels. Should such crypto assets prove insufficient to cover your indebtedness to us (inclusive of all fees), we may, at our discretion and subject to applicable law, utilise any alternative assets and/or funds within your account (including asset liquidation, where applicable law permits).

5.5. Permitted leverage amounts (and correspondingly required margin) shall be established at our sole discretion according to the provisions of applicable law. We may reduce leverage availability (thereby increasing margin requirements) and modify leverage offerings (thereby altering margin requirements) at any time, including for positions currently open.

5.6. Margin requirement modifications rest entirely within our discretion (including for open positions), and we may provide exceedingly brief notice of such modifications or, in circumstances involving an Exceptional Event, may provide no advance notice. Exercise of our margin requirement modification authority shall conform to applicable law. Such modifications frequently take immediate effect. Upon margin requirement changes, we cannot assure that execution prices shall align with order prices, including circumstances involving limit orders, take profit orders, and/or stop loss orders.

5.7. You acknowledge that Ronin EM shall not issue margin calls concerning Margin Transactions. Sole responsibility for continuously monitoring deposited amounts relative to potentially necessary margin requirements rests with you. Similarly, sole responsibility for monitoring whether margin requirement thresholds threaten transaction closure (as indicated in the

Trading Platform) rests with you.

- 5.8. Where you transfer additional funds into your account to satisfy increased margin requirements, we bear no responsibility for delays affecting fund release intended to satisfy such requirements. Circumstances potentially causing such delays include but are not limited to internal holds imposed on funds exceeding verification thresholds; delays affecting fund transfers from external accounts maintained with third-party financial institutions; and improper fund routing through financial networks. Funds shall not be credited toward margin requirements pending their release.
- 5.9. Failure to satisfy margin requirements shall result in our liquidating your Margin Transaction (specifically, forcing sale of your crypto assets) to satisfy margin requirements absent prior notification and absent opportunity for you to determine liquidation timing. We may, but assume no obligation to, permit you (at our sole discretion) to deposit funds into the position to forestall forced liquidation of your crypto assets.
- 5.10. Any margin requirement must be satisfied in such currency and within such timeframe as we may designate (at our sole discretion) or, absent such designation, immediately. One margin requirement does not preclude subsequent margin requirements.
- 5.11. Proceeds derived from collateral liquidation shall be allocated first to interest payment obligations prior to principal reduction. Any outstanding loan balance shall continue accruing overnight fees until complete loan repayment.
- 5.12. Supplementing our rights detailed in paragraph 15 – "Our rights and your rights in special circumstances", we reserve authority to close any open Margin Transaction positions, employing fair treatment principles and considering treatment we may receive from our counterparties and/or relevant third parties, where an Exceptional Event (as defined in clause 27 of the General Terms and Conditions) has occurred.
- 5.13. You hereby grant us rights to pledge, re-pledge, hypothecate, rehypothecate, reuse, or invest any asset held for your benefit by Ronin EM as margin or security, whether separately or combined with other customers' property, whether for ourselves as broker or for others (including as components of our financing transactions). Ronin EM receives irrevocable appointment as your attorney-in-fact with authorisation, absent notification to you, to execute and deliver documentation, provide notifications, and undertake actions on your behalf, including execution, delivery, and filing of financing statements, as Ronin EM deems necessary or desirable to evidence or protect our interests regarding any assets (excluding crypto assets) held as collateral. Should an event of default occur or should you fail to satisfy margin requirements, you hereby grant us rights to pledge, re-pledge, hypothecate, rehypothecate, reuse, or invest any crypto assets held for your benefit by Ronin EM as margin or security, whether separately or combined with other customers' property, whether for ourselves as broker or for others (including as components of our financing transactions). Upon occurrence of such default event or margin requirement failure, Ronin EM receives irrevocable appointment as your attorney-in-fact with authorisation, absent notification to you, to execute and deliver documentation, provide notifications, and undertake actions on your behalf, including execution, delivery, and filing of financing statements, as Ronin EM deems necessary or desirable to evidence or protect our interests regarding any crypto assets held as collateral.

Our rights enumerated in this paragraph operate without prejudice to other rights specified in this clause 5, remain subject to applicable law, and consequently shall not be exercised where you reside in jurisdictions prohibiting your granting such rights to us.

6. Transfer of crypto assets

6.1. You undertake to notify us promptly regarding any unauthorised transfers from your Ronin EM account. You shall cooperate with us in investigating any suspected unauthorised access to or utilisation of the Services employing your account credentials or private keys, together with any security breaches affecting your account, system, or network, and shall provide us with results of any third-party forensic investigations you conduct. You shall bear responsibility, and we shall incur no liability (to the extent law permits), for all activities occurring within your account when accessed using your account credentials, regardless of whether you authorised such activities.

6.2. Should you appoint a third party to control any of your account credentials, we accept no responsibility for such third party's actions or omissions. Control of such information enables such third parties to execute transactions within your account including transferring all supported crypto assets from your account, potentially resulting in permanent loss of such crypto assets.

6.3. Should you believe a transaction using your crypto asset account has been executed incorrectly or remains incomplete (an "Incorrect Transfer"), immediate contact with our customer service is required. Regular review of your crypto assets wallet balance and transfer history is essential to ensure earliest possible identification and notification of Incorrect Transfers. We bear no responsibility for losses you may sustain from Incorrect Transfers unless:

- i. you have notified us within 5 business days of when the loss occurred; and
- ii. the loss derives from our gross negligence, fraud, or wilful misconduct. Any Ronin EM liability remains subject to Clause 8. During investigation of any actual or potential Incorrect Transfers, we reserve authority to suspend your Ronin EM account to prevent further losses.

7. The key risks of trading crypto assets

7.1. Engagement with our crypto assets trading service—particularly Margin Transaction offerings—proves unsuitable for numerous investors. Crypto assets constitute volatile instruments characterised by rapid and unpredictable price fluctuations. Substantial day-to-day price variations occur regularly. Such price volatility may cause your holdings to experience significant value increases or decreases at any moment, potentially culminating in complete capital loss for any given transaction (leverage utilisation in Margin Transactions further amplifies such loss risks).

7.2. Utilisation of our crypto assets Trading Service (including Margin Transaction participation)

should occur exclusively where you satisfy the following criteria:

- a. possession of adequate and pertinent knowledge regarding, or practical experience in, volatile market trading;
- b. deployment of solely disposable capital that you can afford to forfeit entirely;
- c. maintenance of elevated risk tolerance thresholds;
- d. pursuit of short-duration market/product exposure; and
- e. availability of time for active transaction management with understanding that crypto asset market volatility may necessitate urgent management interventions (with such requirement intensifying for Margin Transactions).

7.3. Principal risks accompanying crypto asset trading (with risks escalating substantially for Margin Transactions) encompass:

- a. particularly during episodes characterised by elevated volume, inadequate liquidity, rapid price movements, or marketplace volatility affecting any crypto assets, actual market rates at which market orders or trades achieve execution may diverge from prevailing rates displayed via the crypto assets Trading Services at your order or trade submission time;
- b. actual market rates at which market orders or trades achieve execution may differ from rates displayed on the Ronin EM platform at your order submission time, should prices be experiencing substantial fluctuations;
- c. crypto assets represent distinctive instruments underpinned by technology and trust, contrasting with conventional currencies supported by governmental entities or legal authorities, or commodities including gold or silver. Consequently, no central banking authority exists with capacity to implement corrective interventions safeguarding crypto asset valuations during crisis periods;
- d. given crypto assets' virtual nature, they may experience delisting or discontinuation of support at any juncture, signifying their potential unavailability for market sale or exchange. Should such circumstances materialise, affected crypto assets may become valueless. *Paragraph 15 – "Our rights and your rights in special circumstances"* provides additional guidance regarding our treatment of positions under such scenarios;
- e. specific market conditions may render position liquidation challenging or impossible, exemplified by circumstances where markets reach daily price fluctuation thresholds or where market liquidity proves inadequate;
- f. as digital assets, crypto assets face risks whereby unauthorised third parties may gain access to your information and/or assets;
- g. crypto assets frequently utilise independent blockchain technology for trading purposes. Your blockchain and other third-party network utilisation shall remain subject to any

modifications and/or revisions affecting their systems together with any applicable law governing them. We accept no responsibility for third-party network failures, errors, mistakes, or breaches. Additionally, we provide no assurances regarding services delivered by or security maintained within third-party networks;

- h. underlying software protocols operate crypto assets. Ronin EM neither owns nor exercises control over software underlying crypto assets available for platform trading. Generally, such underlying software protocols operate on an 'open source' basis, permitting unrestricted use, copying, modification, and distribution by any party. These underlying protocols remain vulnerable to abrupt operating rule modifications (designated "Forks"), and such Forks may substantially affect value, functionality, and/or nomenclature of crypto assets we maintain for your benefit. Paragraph 15 – "Our rights and your rights in special circumstances" elaborates upon your rights and our rights should Fork events occur;
- i. we may execute orders through, or maintain crypto assets and currencies with, third-party entities. Such third parties may operate outside banking structures. Consequently, should entities holding currencies or crypto assets experience failure, security breaches, or business cessation, your money and assets lack protections equivalent to those afforded by banking custody. Specifically, we may possess merely an unsecured claim against such third parties on your behalf, substantially diminishing prospects for money recovery; and
- j. crypto asset investment losses attributable to crypto assets trading shall lack eligibility for governmental compensation. *Paragraph 2 – "Investor protection and compensation"* provides supplementary information concerning this matter.

7.4. Consequently, careful evaluation of crypto asset trading or holding suitability relative to your financial circumstances is essential. Comprehensive understanding of crypto asset operations (encompassing all associated risks and costs) prior to utilising our crypto assets Trading Services is imperative.

7.5. Clause 5 of the General Terms and Conditions and General Risk Disclosure contain additional information regarding key risks associated with our services utilisation.

Margin Transactions

7.6. Beyond the foregoing, Margin Transaction trading should occur exclusively where you maintain capacity for active transaction management with recognition that urgent management intervention may become necessary:

- a. attributable to crypto asset market volatility, which leverage amplifies;
- b. consequent to our modifying margin requirements, including for open positions (as detailed below); and/or
- c. resulting from our providing exceedingly brief notice, or attributable to Exceptional

Events providing no advance notice, regarding margin requirement modifications (as detailed below).

7.7. Supplementing the previously highlighted risks, the following risks specifically affect Margin Transactions:

- a. Fund losses exceeding your Margin Transaction deposits may occur. Crypto asset price fluctuations, when combined with leverage utilisation, signify that your Margin Transaction may experience substantial value increases or decreases at any moment, potentially resulting in losses surpassing originally invested capital for such Margin Transaction. Therefore, Margin Transactions carry heightened money loss risks, including risks of losing amounts exceeding deposits, relative to non-margined crypto assets.
- b. We possess authority to compel asset sales within your account. Value declines affecting margin-purchased crypto assets may necessitate your depositing additional funds to such transactions to forestall forced disposition of those crypto assets or alternative account assets. Should crypto assets within a Margin Transaction fall beneath margin requirement thresholds, we may sell account crypto assets to address margin deficiencies. You shall additionally bear responsibility for any account shortfalls persisting following such sales.
- c. We possess authority to dispose of your crypto assets absent prior contact with you. Margin call validity requires no prior contact with you, and we may liquidate account crypto assets to satisfy margin requirements, including immediate crypto asset sales absent notification to you.
- d. We possess authority to modify margin requirements at our sole discretion (including for open positions) and may provide exceedingly brief notice regarding margin requirement modifications or, attributable to Exceptional Events, may provide no advance notice. Exercise of our margin requirement modification authority shall conform to applicable law. Such modifications frequently take immediate effect. Upon margin requirement modifications, we cannot assure that execution prices shall align with order prices, including circumstances involving limit orders, take profit orders, and/or stop loss orders. *Paragraph 5 – "Using leverage and Margin Transactions"* provides additional information regarding margin requirement modifications. Your margin requirement satisfaction failures may, as previously described, prompt us to liquidate or sell crypto assets or alternative account assets. We bear no responsibility for delays affecting fund release intended to satisfy such requirements, including but not limited to internal holds imposed on funds exceeding verification thresholds; delays affecting fund transfers from external accounts maintained with third-party financial institutions; and improper fund routing through financial networks. Funds shall not be credited toward margin requirements pending their release.

8. Limitation on liability

8.1. Crypto assets constitute highly speculative instruments dependent upon numerous external variables for their existence and valuation. Consequently, multiple additional risks and liabilities

affect your crypto asset trading activities. This paragraph delineates several such liabilities and clarifies circumstances under which we shall incur no liability for losses, costs, or expenses you sustain, subject to and unless such limitation is prohibited by applicable law.

8.2. Circumstances wherein we incur no liability for losses, costs, or expenses you suffer encompass, to the maximum extent applicable law permits:

- a. any delays or market condition modifications occurring prior to our executing orders or prior to transaction settlement;
- b. any delays or interruptions attributable to computer viruses, spyware, scareware, trojan horses, worms, or alternative malware potentially affecting your computer or additional equipment, any cyber-attacks, or any phishing, spoofing, or alternative attacks targeting you. Regular utilisation of reputable and readily accessible virus screening and prevention software is advisable. Additionally, awareness that SMS and email services remain vulnerable to spoofing and phishing attacks should inform careful review of messages purportedly originating from us;
- c. any losses attributable to theft, robbery, burglary affecting you, or alternative criminal acts specifically targeting your computer, computer system, computer software programmes, including malicious code, computer viruses, or processes or any alternative electronic systems employed to perform such acts;
- d. any losses of any nature resulting from any communication failures, disruptions, errors, distortions, or delays you may experience when trading on the Ronin EM platform, irrespective of causation;
- e. any losses resulting from crypto asset cryptographic protocol network failures;
- f. any losses attributable to custodians and/or third parties not attributable to us;
- g. any lost profits or damages attributable to or connected with unauthorised Ronin EM platform or services utilisation by you, even where we or our representatives possessed knowledge or should reasonably have possessed knowledge regarding such damage possibilities; and
- h. any losses of any nature, deriving from actions taken in reliance upon material or information contained on Ronin EM's platform or websites and/or on blockchain systems.

8.3. Neither Ronin EM, its affiliates and service providers, nor any of their respective officers, directors, agents, joint venture partners, employees, or representatives, shall incur liability for any amount exceeding crypto asset values deposited in your account at loss occurrence time. Consequently, by way of example, should you assert that we improperly processed buy or sell transactions, your damages remain limited to no more than supported crypto asset values at issue in the transaction. Should such claims relate to crypto asset losses in respect of which we provide regulated custody services, or your access capacity to any such crypto assets, in each case resulting from incidents attributable to us in our capacity as your crypto asset custody service provider, our liability remains limited to no more than lost crypto asset market values at loss occurrence time. Incidents not attributable to us encompass any events regarding which we

demonstrate independent occurrence relative to relevant custody service provision, or independent occurrence relative to our operations, such as problems inherent in distributed ledger operations that we do not control. Should any conflict arise between this clause 8.3 and alternative liability provisions in this Agreement, including clause 23 of the General Terms and Conditions, this clause shall prevail when we provide regulated crypto asset custody services to you.

8.4. We additionally provide no promises or guarantees that:

- a. the trading platform, and servers making it available, remain free of viruses or errors, that content therein remains accurate, that uninterrupted service shall persist, or that defect corrections shall occur;
- b. service availability shall persist continuously;
- c. access to our website, platform, client area, any service components, our terms, and alternative information we provide, or any service portions shall persist continuously, uninterrupted, timely, or error-free; or
- d. historical crypto asset price data available on the trading platform maintains accuracy and/or completeness.

8.5. Services are provided on an "as is" and "as available" basis absent any representations or warranties, whether express, implied, or statutory. To the maximum extent applicable law permits, we specifically disclaim any implied warranties regarding title, merchantability, fitness for particular purposes, and/or non-infringement.

8.6. Clause 23 of the General Terms and Conditions provides additional information regarding general limitations to our liability when you trade utilising any of our services.

9. Placing an order

Clause 17 of the General Terms and Conditions provides information regarding order placement procedures and trading instruction provision via the Ronin EM platform.

10. Staking

10.1. When you maintain crypto assets with us and we have secured your consent, we may "stake" such crypto assets within third-party "proof of stake" networks through staking services we provide ("Staking Service"). "Staking" denotes the process whereby crypto assets are maintained within a cryptocurrency wallet to support blockchain network operations ("Staked crypto assets"). Within proof of stake networks, transaction validators undergo selection employing formulae based upon underlying crypto asset ownership (contrasting with computing power-based selection, designated "proof of work").

10.2. Within the Staking Service framework, we or any third parties we appoint shall stake certain Staked crypto assets on your behalf, functioning as transaction validators on applicable networks. Should we or anyone acting on our behalf successfully validate transaction blocks employing that Staked Crypto asset, rewards are granted by that crypto asset's network (a "Staking Reward"). Greater Staked crypto asset quantities correspond to enhanced Staking Reward receipt prospects.

10.3. When you acquire or maintain a Staked Crypto asset from us, you consent to such Staked crypto assets being staked partially or entirely by us, or third parties acting on our behalf, at our sole discretion. We shall disclose Staked crypto assets at our staking information page (subject to periodic amendments by us).

10.4. We may amend, modify, or update your Staked crypto assets at any time absent prior notification. We may elect to engage service providers for staking some or all of your crypto assets (in accordance with applicable law). We provide no representations, warranties, or guarantees that:

- a. you shall receive any stated percentage of any Staking Rewards;
- b. staking shall occur continuously;
- c. staking shall occur absent interruptions or errors, or that we shall correct all defects or prevent third-party disruptions or unauthorised third-party access (and should such disruptions occur, any Staked crypto assets may fail to generate Staking Rewards); or
- d. any particular crypto asset shall be staked or shall continue being staked.

10.5. We may elect to cease staking any crypto asset at any time at our sole discretion.

10.6. Where we distribute Staking Rewards to you, we shall endeavour to do so at rates specified at our staking information page and exclusively following our receipt thereof. Staking Reward percentages and timing shall:

- a. undergo determination by us at our sole discretion;
- b. remain subject to our fees and any costs incurred for such transactions;
- c. vary between Staked crypto assets; and
- d. appear detailed in your trading account.

10.7. You acknowledge that we provide no guarantee that we shall distribute Staking Rewards to you, and that where we undertake such distribution, applicable Staking Reward percentages specified at our staking information page:

- a. constitute estimates exclusively and lack guarantees;
- b. may undergo modification at any time at our sole discretion; and
- c. may exceed or fall short of Staking Rewards we receive.

10.8. Determinations by third-party proof of stake networks that Staking Service operations have occurred erroneously may result in “slashing penalties”, and non-payment of relevant Staking Rewards. We shall employ commercially reasonable efforts ensuring that your crypto assets shall not become subject to slashing penalties, but should such unlikely circumstances arise, we shall promptly replace your relevant crypto assets at no additional cost to you, except where relevant slashing penalties result from:

- a. your acts or omissions;
- b. any supported protocol maintenance, bugs, or errors;
- c. acts perpetrated by hackers or alternative malicious actors against relevant underlying protocols; or
- d. force majeure events.

11. Fees and costs

11.1. Clause 20 of the General Terms and Conditions provides additional information regarding fees and costs applicable to all Ronin EM platform transactions.

11.2. Should you transfer your crypto asset into a Ronin EM Money Crypto Wallet, we shall apply a “transfer fee”, and you shall additionally incur third-party fees designated “blockchain fees”.

11.3. Should you dispose of crypto assets, transaction consideration, less commission and all applicable charges and taxes, shall become available on your account for reinvestment purposes, but withdrawal from your account shall remain unavailable pending transaction settlement.

11.4. Should you enter into a Margin Transaction, we shall impose overnight fees each occasion you maintain open positions beyond trading hours, including on public and bank holidays. Should you maintain your position throughout weekends, we shall impose charges for two nights. Overnight fees shall be debited from available balances in your Ronin EM account. Overnight fee calculation methodologies shall vary depending upon your underlying product, leverage amounts being utilised, and whether you enter into buy or sell trades. Our overnight fees remain subject to modification and may be viewed in the information provided in client area, and overnight fees relevant to your order shall additionally be displayed to you when you establish positions.

11.5. Additional charges may additionally be incurred by you in circumstances involving delayed or failed transaction settlement. Any such amounts shall constitute your responsibility and, where appropriate, shall be debited from your account. Such circumstances may arise where low demand exists for a crypto asset you wish to trade on the platform, signifying an interval between your electing to sell the crypto assets and its being purchased on the platform.

11.6. Comprehensive current fee breakdowns appear in the information provided in the client

area.

12. Settlement

12.1. We bear no responsibility for any transaction settlement delays resulting from circumstances beyond our control, or failures by any other persons or parties (including yourself) to perform all necessary steps enabling completion on settlement dates.

12.2. We may refuse to permit withdrawals on any accounts you maintain with us should such withdrawals leave insufficient funds in accounts to pay for any unsettled transactions. Where you make payments into your account and subsequently make withdrawals shortly thereafter, we reserve authority to delay settlement for up to eight business days ensuring your payment has cleared.

13. Custody

13.1. We may provide custody services to you, enabling you to store your crypto assets with us. When we provide such custody services to you, we shall endeavour to safeguard your crypto assets in accordance with optimal market practice, CySEC regulations, and other applicable law. Specifically:

- a. We may appoint affiliates or third parties (including e.g., crypto custody technology providers) to maintain crypto assets on your behalf (in accordance with applicable law), and we shall exercise reasonable skill and care in selection, appointment, and periodic review of firms we appoint. Under this arrangement, crypto assets may be maintained in affiliate or third-party “wallets”, “addresses” and/or “vaults”, or through alternative mechanisms, if appropriate;
- b. We, appointed affiliates, or appointed third parties, may maintain crypto assets you have acquired on our platform, pending receipt of further instructions from you to sell or transfer that crypto asset, to the extent we support such transfer functionality;
- c. Where we, our appointed affiliates, or appointed third parties maintain your crypto assets, those crypto assets may be pooled and maintained together with crypto assets of our other customers (designated an “Omnibus Account”). Loss risks exist from omnibus account utilisation. However, detailed records of all your crypto assets maintained by us, our appointed affiliates, or appointed third parties, shall be preserved continuously to demonstrate that your crypto assets are maintained on your behalf in order to mitigate such loss; and
- d. Given your crypto assets are maintained in an Omnibus Account, should we, our appointed affiliates, or appointed third parties become insolvent, you may lack legal claims against specific money amounts, or specific crypto asset amounts. Instead, any claim shall generally be asserted against the Omnibus Account. Should unreconciled

shortfalls exist, you may not receive your complete crypto asset entitlement, or crypto asset value in fiat money, and you may share shortfalls proportionately with other customers.

13.2. We maintain custody policy documents (collectively, the “Custody Policy”) delineating our approach to crypto asset custody services we provide. In summary, the Custody Policy provides:

- a. Crypto assets segregation: We segregate your crypto assets from our own through operational and legal segregation, ensuring customer assets are clearly identified and protected to the greatest extent possible in insolvency events.
- b. Recordkeeping: We utilise records and accounts to distinguish your crypto assets from our own and those of other customers, ensuring accurate registration, legal title recording, and regulatory recordkeeping requirements compliance.
- c. Loss limitation: We implement controls to reduce loss likelihood attributable to fraud, cyber threats, or negligence.
- d. Crypto assets return: We maintain procedures in place to return your crypto assets, or access means promptly, both during normal operations and in wind-down scenarios.
- e. Governance structure: We utilise robust governance structures in relation to custody, including three lines of defence models, to ensure appropriate risk management and monitoring.
- f. Security systems: We maintain security systems supporting our custody services provision. These security systems encompass:
 - i. technical security measures relating to cold and warm storage, including anti-virus software, firewalls, and disk encryption employment;
 - ii. software and hardware security measures including specialist wallet management software and hardware security modules;
 - iii. network security measures, including firewalls, network isolation, and IP restrictions; and
 - iv. organisational measures, including change management, key management, and employee background checks.

14. Conflicts of interest

We are required to act in your best interest when providing our services. However, circumstances may arise wherein your interests conflict with our interests, or with another customer's interests. Clause 7 of the General Terms and Conditions provides additional information regarding conflicts of interest potentially applicable to our services.

15. Our rights and your rights in special circumstances

- 15.1. Should you place orders on our platform and subsequently one or more crypto assets forming the subject of your order experiences delisting and/or we discontinue support for trading in such crypto assets for any reason, we shall immediately close your order and notify you of this as promptly as possible.
- 15.2. Should we reasonably become aware that a crypto asset you maintain in your account faces likely delisting, removal, and/or cancellation from any exchanges on which it is listed and we believe that we lack ability to trade in such crypto assets, we reserve authority to sell impacted crypto assets on your behalf at such time and price, and in such manner, as we determine reasonable under the circumstances at our sole discretion. We shall notify you as promptly as possible prior to selling your crypto assets.
- 15.3. Should trading on underlying markets become suspended at any time in any crypto asset forming the subject of your order, applicable orders shall additionally be suspended, and you shall be unable to sell any crypto asset we maintain on your behalf pending such suspension termination and trading recommencement.
- 15.4. Upon lifting of suspensions referenced in paragraph 15.3, any orders you may have submitted to us regarding crypto assets that have been triggered shall be executed as soon as is reasonable under the circumstances. We cannot guarantee that your orders shall be executed at first available underlying market prices or at all.
- 15.5. Ronin EM neither owns nor exercises control over software underlying crypto assets available for platform trading and custody. Generally, underlying software protocols operate on an “open source” basis, permitting unrestricted use, copying, modification, and distribution by any party. Underlying protocols governing crypto assets remain vulnerable to abrupt operating rule modifications, designated “Forks”. Forks may substantially affect crypto asset valuation methodologies, their functionality, and even crypto asset nomenclature we maintain for your benefit and may generate extreme price volatility.
- 15.6. By utilising our crypto assets Trading Service, you acknowledge and consent that we bear no responsibility for underlying protocol operations and that we provide no guarantees regarding their functionality, security, reliability, or availability. You additionally acknowledge and consent that we bear no responsibility or liability concerning unsupported branches of forked crypto assets. Responsibility for making yourself aware of upcoming operating modifications rests with you, and you must carefully evaluate publicly available information and information we may provide in determining whether to continue transacting in affected crypto assets.
- 15.7. Should Fork events occur, substantial price volatility around such events may arise, and we may temporarily suspend trading in forked crypto assets on the Ronin EM platform with or without advance notification to you. Following Fork events, we may then, at our discretion:
 - a. configure or reconfigure our systems;

- b. determine which forked crypto assets possess majority consensus support and continue permitting you to trade in forked crypto assets we determine to possess such consensus support; and/or
- c. elect not to support impacted crypto assets entirely.

15.8. You acknowledge and consent that we may elect not to support any new forked crypto assets arising from Fork events. Under such circumstances, we shall incur no liability to you for any losses you may suffer resulting from our decisions not to support particular forked crypto assets, and we shall assume no obligations to provide you with any new forked crypto assets arising from Fork events.

15.9. Should situations arise that remain uncovered under this Schedule A or the General Terms and Conditions, we shall resolve matters on good faith and fairness bases and, where appropriate, by undertaking actions consistent with market practice.

15.10. Part 3 of the General Terms and Conditions provides additional information regarding our rights and your rights in special circumstances across all our services.