

Terms of use

Thank you for choosing the services of IP Technologies Tanácsadó Kft. (1118 Budapest, Rétköz utca 5., Company Registration Number: 01 09 328093), hereinafter referred to as the Service Provider, which operates the www.vigiler.io platform.

The Terms of Use contained in this document apply to your use of the website and mobile application in their entirety, and by using them, you expressly accept the Terms of Use contained herein in their entirety.

If you object to these terms, you may not use the website or the mobile application.

Acceptance of these Terms of Use creates a contractual relationship between you as a customer and the Service Provider registered under applicable Hungarian law.

These Terms of Use should also be read in conjunction with the document entitled "*Public offer for conditional acceptance of customer claims*", which is annexed to these Rules.

Please read the following Terms of Use carefully before using the Vigiler website or any of its services.

General Provisions

The Service Provider reserves the right, at any time and in its sole discretion, to change or modify the Terms of Use contained herein, including, but not limited to, any policy or guidelines for Vigiler Services. We will notify users of any such changes by posting the revised Terms of Use on the Vigiler website and changing the "Last Modified" date at the bottom of the document, or by sending an email to the email address provided to users, or by any other means that Vigiler deems appropriate.

The decision as to which notification is chosen is at the sole discretion of the Vigiler. The use of a particular form of notice does not obligate the Service

Provider to use the same form in other cases. Any modification will take effect immediately upon its publication or at the moment Vigiler transmits the information to users (e.g. by e-mail). These modifications will apply to all current and future use of the Vigiler platform. You waive any right to receive specific notice of such changes or modifications.

Your continued use of the Vigiler platform constitutes your acceptance of the modifications or changes detailed above. If you do not agree to the Terms of Use when you use the Vigiler platform, you must immediately cease using all Vigiler services.

User permissions

By using the Vigiler platform, you agree to the following:

- You are over 18 years of age; understand the consequences of accepting the Terms of Use and using the Vigiler platform services.
- You will never use or attempt to use the Vigiler platform services on behalf of a third party or use your account to process third-party transactions. A third party is also a legal person/business entity owned or controlled by you if your account is not opened directly under the name of that legal person/business entity.
- Only use one Vigiler account; do not use other users' accounts, do not access other users' accounts; and do not support third-party access to any other Vigiler account.
- Before initiating a transaction, you must provide the necessary amount of cryptocurrency in your Vigiler wallet as collateral for the planned transaction.
- You will not use or attempt to use your Vigiler Account for any illegal activity.
- You are aware of the risks associated with cryptocurrencies and have the necessary financial literacy.
- You are aware that complex services based on cryptocurrency involve risks that the Service Provider cannot guarantee the complete protection of your assets.

You understand and agree that by opening a Vigiler account, the Service Provider may terminate, suspend or limit the account of any customer who is found or reasonably believed to be in breach of the Terms of Use by using the vigiler.io website or any Vigiler service without prior notice.

Risk

THE CRYPTOCURRENCY MARKETS ARE HIGHLY VOLATILE AND INVOLVE TECHNOLOGICAL, SERVICE, COUNTERPARTY AND OTHER RISKS THAT COULD SIGNIFICANTLY AFFECT THE PRICE OF CRYPTOCURRENCIES IN THE SHORT TERM OR CAUSE TOTAL OR PARTIAL LOSS OF ASSETS. BEFORE USING VIGILER.IO OR ANY VIGILER SERVICE, YOU SHOULD BE AWARE OF THE DANGERS AND RISKS OF TRADING IN CRYPTOCURRENCIES AND COMPLEX SERVICES RELATED TO CRYPTOCURRENCIES (INCLUDING BUT *NOT LIMITED TO LENDING OR OTHER LEVERAGED TRANSACTIONS*). THERE MAY ALSO BE OTHER RISKS NOT LISTED OR DESCRIBED IN THE TERMS OF USE.

YOU MUST ALSO BE AWARE OF YOUR FINANCIAL SITUATION AND YOUR RISK TOLERANCE SO THAT YOU CAN MAKE INFORMED DECISIONS WHEN TRADING CRYPTOCURRENCIES. YOU AGREE AND ACCEPT THAT YOU ARE THE ONLY RESPONSIBLE PERSON, AND YOU ARE SOLELY RESPONSIBLE FOR YOUR ACTIONS AND ANY DECISIONS YOU MAKE CONCERNING YOUR TRADING ACTIVITIES.

YOU ACKNOWLEDGE THAT YOU UNDERSTAND THE RISKS ASSOCIATED WITH THE USE OF THE SERVICE, AND YOU CONSIDER THESE RISKS TO BE PROPORTIONATE TO THE BENEFITS OF THE SERVICES PROVIDED BY THE PLATFORM AND THAT YOUR DECISIONS IN USING THE SERVICES ARE YOUR SOLE INFLUENCE ON THE VALUE OF YOUR ASSETS.

Official communication channels

You agree and consent to receive communications, agreements, documents, receipts, notices and disclosures (collectively, "Communications") provided by the Service Provider in connection with your account or use of the Vigiler Services by electronic means. You agree that the Service Provider may communicate with you by posting changes to the Services, by sending them to the email address you provide, or by sending an SMS or text message to the mobile phone number you provide. Mobile communications may be subject to your service provider's

standard messaging, data and other charges. You must make copies of electronic Communications by printing a paper copy or saving an electronic copy.

Your responsibility is to keep your e-mail address or mobile phone number up to date so that the Service Provider can communicate with you electronically. You understand and agree that if the Service Provider sends you an electronic Communication, but you do not receive it because your email address or mobile phone number is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, the Service Provider will be deemed to have delivered the Communication to you. Please note that if you are using a spam filter that blocks or redirects emails from senders, not in your email address book, you must add the Service Provider to your email address book to be able to receive the communication that you send. You may update your email address, mobile phone number or home address at any time by sending this information to support@vigiler.io. If your email address or mobile phone number becomes invalid and you return any electronic Communications sent to you by the Service Provider, the Service Provider may consider your account inactive, and you will not be able to conduct any transactions through the Platform until we receive a valid, working email address or mobile phone number from you.

You may withdraw your consent to receive electronic communications at any time by sending a withdrawal notice to our customer service email address gdpr_request@vigiler.io. You agree that by refusing or withdrawing your consent to receive electronic communications, you compromise the security of your Vigiler account. The Service Provider reserves the right to suspend or terminate your Vigiler Account if you do not accept or withdraw your consent to receive electronic communications between you and the Service Provider.

Client identification

The Service Provider's customer identification (KYC/Know Your Customer) procedure meets the highest standards and is carried out with the utmost care to support the fight against money laundering and to avoid all forms of terrorist financing. IP Technologies Consulting Ltd. is registered in Hungary, while our

Anti-money laundering and Customer Identification policies reflect the FATF (Financial Action Task Force) recommendations and the latest EU Anti-Money Laundering Directive.

To ensure compliance, we require our customers to provide valid documentation to prove their identity and authentic, truthful personal information when opening their Vigiler account.

The Service Provider reserves the right to limit or suspend your Vigiler Account if we, in our sole discretion, deem it appropriate to do so. The Service Provider also reserves the right to terminate your Vigiler Account if you provide false information or suspected false information or if you refuse to provide required information during the identity verification or enhanced screening process.

You acknowledge and agree that, following a successful identity verification, you will be required to provide additional information to the Service Provider if any relevant information has changed, including renewal of your identity, change of address or any change to your personal information.

You acknowledge and agree that the Service Provider may, at any time, request a confirmation of the source of the funds held, transferred or to be transferred by you on the platform, as required by law, to fulfil its obligation to identify the customer and to verify the origin of the funds during the business relationship, as required by law. You further acknowledge and agree that the Service Provider may suspend or terminate either the transactions concerned or the entire service to you while the procedure for verifying the source of the funds is being carried out. You acknowledge that the investigation of the source of the assets or funds related to the crypto assets you manage or wish to manage is carried out by the Service Provider for reasons of its supervisory duty, as required by Article 3, Section 28a of Act LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing (hereinafter the Pmt.).

Further details and procedures for customer identification can be found in the Customer Identification Policy.

Information management

The Service Provider is obliged to store the specific data collected during the identification of the customer and to keep lists of these data. This requirement remains active even if you no longer have a legal relationship with the Service Provider. The Service Provider must retain and store this data for the period specified by law. You agree and consent to the Service Provider recording and retaining such data and documents, including for the period of obligation following the closure of your Vigiler Account.

Services

1. Vigiler Wallet

A wallet service that allows customers to record crypto asset deposits and withdrawals.

The Vigiler Wallet is the customer's default wallet; all assets not used in other services are automatically stored in this wallet.

1.1 Compensatory balance

In Vigiler Wallet, it is possible to register a compensation balance. This balance is only available to customers who migrated from the Inlock Platform. The compensation balance entitles the customer to a refund of 60% of the fees payable for platform operations and periodic payments from the platform reserve fund. The platform fee refunds and periodic payments from the platform reserve fund will reduce the compensation balance.

On the crypto asset locked in the compensation balance, the platform pays a return quarterly, which is allocated from 10% of the platform fees from which any Vigiler client has received a platform fee refund. The quarterly accrued compensation yield will be paid in proportion to the percentage of the total compensation balance recorded by the platform that the customer receives at the time of payment. Compensation yield payments are in addition to the compensation balance and do not reduce the amount of the compensation balance.

Crypto assets stored in the compensation balance without collateral, registered in a locked account, cannot be withdrawn from the platform and cannot be used to access the platform's services. If a client has a compensation balance, it may transfer it, in whole or part, to another Vigiler client by internal transfer, thereby reducing or eliminating its compensation balance. The Vigiler client receiving the compensation balance may use the crypto funds received exclusively as a compensation balance.

The compensation balance can only be registered in USDC. Credits that reduce the compensatory balance (platform fee reimbursement, period credits, extraordinary credits) can be made in any instrument supported by the Vigiler platform. If the credit is made in an instrument other than USDC, the USD value at the time of crediting will be deducted from the compensation balance.

The compensation balance can only be reduced by credits or internal transfers. The customer acknowledges that the compensation balance is recorded without any collateral and agrees that he/she cannot otherwise require the Vigiler platform to release, allocate or use it.

1.2 Supported crypto assets

The Vigiler Wallet can hold BTC, ETH, LTC, BNB, SOL, ADA, LINK, USDC, USDT, PAXG.

The Service Provider decides which crypto assets are supported by the Wallet Service. The supported crypto assets may change from time to time. You may not initiate a transaction with a crypto asset that the Vigiler does not support. You agree that you will not have access to, nor will you have any claim or right to, any crypto asset that is sent to a wallet address managed by the Service Provider but does not correspond to a supported crypto asset, or that is sent to a Vigiler wallet address but belongs to a different crypto asset. For example, you will not have access to, nor be eligible to claim, an SOL transferred to the USDC wallet address.

1.3 Transaction orders

The Service Provider will execute the wallet transactions according to your instructions, which will be notified to you electronically. You agree that the Service Provider does not guarantee third-party wallet transactions. You are solely responsible for proper data verification during transactions and for properly verifying transaction information before recording any orders on the platform. The Service Provider does not control and is not responsible for the quality of goods or services purchased from or sold to third parties. The Service Provider shall not be liable for and shall not act on behalf of a customer if that customer is unable or unwilling to log into the platform for any reason (for whatever reason).

1.4 Receiving a crypto asset

You can receive supported cryptocurrencies into your Vigiler Wallet by providing the address of the receiving wallet to the sender. Only transactions initiated with supported crypto assets and sent to a receiving account sent to the address supporting that crypto asset will be credited to your account in your receiving wallet. For example, if you receive ETH, it will only be credited to your account if it was sent to the ETH wallet address. You expressly agree that you may only accept crypto assets into your Vigiler Wallet that are your sole property!

1.5 Receiving incorrect transfers

If you become aware or suspect that an error has been made in crediting any cryptocurrency or account, you must immediately report it to the Service Provider's customer service department, attaching proof of the transaction. You agree that you do not have any claim to, and are not entitled to, any Crypto Asset credited to one of your Accounts in error; you must immediately return the full amount as instructed by the Service Provider.

1.6 Referral

After a successful customer identification, you can transfer eligible crypto assets to your Vigiler Wallet (see Customer identification) through a transaction from your external account.

The payment process initiated to make a payment in cryptocurrency depends on the regulations in your country of residence. If you use an approved deposit procedure and the deposit transaction complies with the Deposit Terms and Conditions (detailed below), the deposit will be credited to your wallet.

To comply strictly with legal and procedural requirements, you must meet the following criteria:

Your external account must be registered in your name to make payments. You can only make a payment from your external account in a crypto asset that meets the country or region's deposit procedure requirements.

1.7 Swap function

The platform provides a limited possibility for clients to exchange their assets through the swap function according to current and published market rates.

You accept and agree when you use the instant buy or sell feature:

- When you place an immediate buy or sell order through your account on vigiler.io, the platform records your request and informs you of the current exchange rates. The prices are calculated based on the available prices of other exchanges. The Provider will act in accordance with your order when executing the transaction;
- The Service Provider is not acting as your broker, agent, advisor or consultant in any way, and any information or communication provided by the Service Provider on vigiler.io does not constitute advice in connection with any spot sale or a purchase transaction. Your purchase or sale transaction does not constitute advice provided by the Service Provider.
- When ordering to buy or sell eligible crypto assets, we will provide you with the recommended exchange rate. The prices on vigiler.io are derived from external sources, so you acknowledge that the suggested exchange rate is the exchange rate when placing your order.
- You accept the recommended exchange rate, including its components, when making an immediate sale or purchase transaction. A volume limit is set for each spot sell or buy transaction order (see Pricing). The Service Provider does not

guarantee against any service failure, delay or other malfunction that may occur during the spot sell or buy service.

- Before confirming an immediate sell or buy order, you must ensure that sufficient eligible crypto assets are available for the buy or sell and accept the recommended exchange rate. The Service Provider cannot and does not intend to reverse a transaction that has already been executed.
- The Service Provider reserves the right, at its sole discretion, to delay or refuse any immediate sale or purchase transaction in case of suspected fraud or illegal activity or due to the allocation of an incorrect order. The Service Provider shall not be liable for any delay or non-performance of an immediate sale or purchase transaction.

1.8 Internal transfer

Internal transfers allow customers to securely and conveniently transfer supported cryptocurrencies to other Vigiler users. To use the internal transfer feature, 2-factor authentication is required in all cases, and parties will receive an email notification of the transfer. The internal transfer feature is free to use.

The recipient can be selected by their email address or alias.

Customers must refrain from using the Internal Transfer to circumvent the platform's rules, such as making free transfers.

1.9 Alias

Aliases allow customers to add up to five unique names to their accounts. If a person creates an alias with a clearly deceptive intention to impersonate another person or entity, the Service Provider has the right to invalidate these aliases or, in severe cases, even ban the customer. The Service Provider reserves the right to terminate any pseudonym created in case of violation of the above rules.

2. "Savings Pool"

Customers can place some or all of the assets stored in their Vigiler Wallet in a Savings Pool. The purpose of the Savings Pool is to provide liquidity always

available for additional services on the platform. The Service Provider may pay interest on the assets stored in this pool in proportion to the allocations.

Allocation: shows the proportion of the liquidity of a given coin or token that is actively used in other services. The higher the allocation ratio, the higher the interest rate the client receives on the assets placed in the Savings Pool.

The Service Provider may limit the amount of new assets that can be placed in the Savings Pool if the pool allocation for a particular coin or token is persistently low. The customer may immediately withdraw assets from the Savings Pool, but this will only be executed if the requested amount of the respective coin or token is available in an unallocated form. The platform uses a "provisioned interest rate" principle, whereby interest is paid each day based on the interest earned on that day. At maximum allocation, up to 80% interest per annum can be earned.

3. Loan product

Customers can use the crypto assets stored in their Vigiler Wallet as collateral to borrow any eligible crypto asset that can be stored on the platform. The crypto assets borrowed as a loan can then be freely used for the platform's services or even withdrawn.

3.1. General provision on secured lending services

Vigiler offers its clients stablecoin and volatile crypto asset-based loans against crypto asset collateral. The range of assets that can be accepted as collateral is available on the platform. The platform charges a pre-determined interest rate on the amount borrowed, which is capitalised daily (compound interest principle).

The Inlock platform participates in these transactions solely as an intermediary and as collateral manager and depositary for loan transactions. Loans to clients are not granted by the Inlock platform or its operating company, or its employees but are, in all cases, granted by the clients to each other. The source of the loans is exclusively the Vigiler Savings Pool.

You expressly acknowledge and agree that the Vigiler Loan feature is solely for providing short-term (up to 360 days) liquidity without the need to sell your crypto assets. You agree that any illegal activity is prohibited, in particular with regard to any use that causes significant harm, such as tax evasion, money laundering, terrorist financing or corruption. You further acknowledge that you may be liable to pay taxes in connection with the loan transaction, which you shall be solely responsible for reporting and paying. You further acknowledge that the Vigiler Loan product is not a substitute for commercial loan facilities offered by commercial banks.

You agree that the Vigiler Loan is not a regulated financial market operation.

You expressly accept that the Vigiler loan product is a high-risk product where the primary objective of the Vigiler platform is the successful repayment of the loan.

You expressly acknowledge and agree that the Vigiler platform has the right to sell the collateral and use it to repay the loan if there is a high risk of underinsured or untimely repaid loans.

Details of how to do this are set out in the section on collateral management relating to the Loan provision.

The technical parameters of the loan contract: the duration of the loan, the amount to be borrowed (in stablecoin or volatile cryptocurrency), the interest rate of the loan (annual interest rate), the type and amount of collateral. You expressly accept that the technical parameters of the contract cannot be freely modified; for example, the duration of the contract cannot be modified or extended, the interest rate attached to the contract cannot be modified during the term of the contract. However, the interest rate may change if you use an additional service such as the "Instant Credit Offer", which allows you to increase the amount of the loan taken out in a given loan transaction under favourable market conditions.

The financial parameters of the loan contract are, principal amount equal to the amount borrowed; accrued interest; total debt; the over-insurance rate at origination (original LTV); current LTV; dollar (USD) value of the collateral at origination; dollar (USD) value of the current LTV of the collateral. You expressly

acknowledge and agree that financial tracking of these financial parameters is essential to the management of your loan agreement. The Vigiler platform will provide you with insight into the financial parameters of your contract through its web application and will notify you electronically if changes occur that require your intervention.

Alternatively, you accept that crypto assets may experience sudden price movements that make it impossible or very difficult to obtain additional collateral. You also acknowledge that the level of over-collateralisation of your contract represents the risk level of the contract, so if you choose a low level of over-collateralisation, the chances of liquidation increase.

You have the option of partial or full early repayment. In the case of partial early repayment, you will repay all or part of the interest due up to that date. In the case of a partial early repayment (where the entire debt is not written off to zero), the pro rata amount of the security is not released from the current contract. Partial early repayment thus allows the level of overcollateralisation in the contract to be increased.

It expressly accepts that collateral can only be withdrawn in whole or in part from an ongoing loan transaction once the full amount owed has been repaid.

You further agree that Vigiler will use the crypto assets blocked as collateral only as collateral, technologically prepared for its possible liquidation, and therefore cannot be lent as a new loan and therefore cannot pay interest.

A tied loan contract cannot be withdrawn or cancelled except after the current debt has been paid in full.

You agree that you may affect the operation of your loan agreement by

(a) You may take additional security at any time. For this purpose, you may only use the same instrument in which the loan was originally taken out.

(b) You may make a partial or full early repayment at any time, taking into account the effect of the repayment on the remaining loan amount or the collateral excess cover level.

(c) You may exercise the option of "termination" at any time, in which case we will sell the security for an amount equal to the total outstanding debt, and the contract will be terminated. You agree that the option of partial termination is not available to you.

(d) You accept that both "termination" and "winding up" events will incur significant platform charges, which will require a pre-fixed percentage of the total cover regardless of the actual amount owed on the policy or the level of excess cover on the policy. These fees are non-recoverable ex-post and cannot be recovered from another terminated or liquidated loan contract.

3.2. Management of collateral related to the loan service

You expressly acknowledge and agree that the minimum over-collateralisation level for a loan on the Vigiler platform is 90% and the collateral sale point is 93%, at which point the collateral will automatically be charged and the relevant costs will be deducted at the prevailing rate, the lender will be automatically paid and the contract will be closed. All loan contracts are opened with a minimum of 10 days' interest, regardless of the date of repayment.

You agree that for all new loan agreements, the notification point for the inclusion of collateral is 75% LTV or the excess collateral value at which the loan agreement was concluded, if the loan agreement was concluded for excess collateral above 75%. In any case, Inlock Platform will notify you if the inclusion of collateral may be necessary. These notifications will be sent when the coverage level reaches 75%, 80%, 85%, 90% and 92%.

You agree and consent to Inlock taking the above steps to inform you of the collateral level status of your revolving credit.

3.3. Mixed provision on the use of the over-insured loan service

When you enter into an over-insured loan transaction, you instruct the Vigiler platform to perform the following tasks automatically

- (a) credit the requested loan amount (stablecoin or volatile crypto) to your Vigiler Wallet, from which you can withdraw it at any time, subject to the applicable withdrawal network fees.
- (b) to make partial or full repayments initiated by you against your Vigiler Wallet balance.
- (c) The blocking and use as collateral of the amount of the asset offered as collateral.
- (d) Managing the security and keeping the financial records of the contract up to date.
- (e) Immediate liquidation in case of high risk of underinsurance.
- (f) Blocking and using as security the amount of the asset offered as collateral.
- (g) In the event that the due date chosen by you does not make full repayment, you authorise the platform to collect the outstanding balance of the required value of the Collateral to be sold.
- (h) Immediately update the financial parameters of the contract upon or as a result of any action initiated by you.
- (i) deduct or charge you for the costs associated with certain transactions.

4. Collateral Option

Clients can allocate the funds stored in their Vigiler Wallet in Collateral Option, which allow them to buy crypto assets at up to 4.3% below the market price. The purchase will be completed in case of a liquidation event related to the Loan product. The Hedging Option is the primary source of margin liquidation.

5. Dualswap

Customers can initiate Dualswap transactions with their crypto assets stored in their Vigiler Wallet. These are positions that they can open long or short with 10x leverage from 1.1.

Positions can be opened not only for the crypto assets supported by the platform, but also for other coins and tokens. The platform also commits to allowing the use of Dualswap almost immediately after listings on the popular crypto assets available on major exchanges.

Dualswap positions can be opened in USDC and USDT instruments and are settled in USDC or USDT when positions are closed. The Dualswap, combined with stop loss and take profit options, allows for efficient risk management. The leverage of the Dualswap is provided by the Savings Pool. A Dualswap option can only be opened if there is sufficient collateral in the Savings Pool of the respective token to open the transaction. Leveraged assets are subject to an hourly base rate of the relevant Savings Pool.

6. Superposition

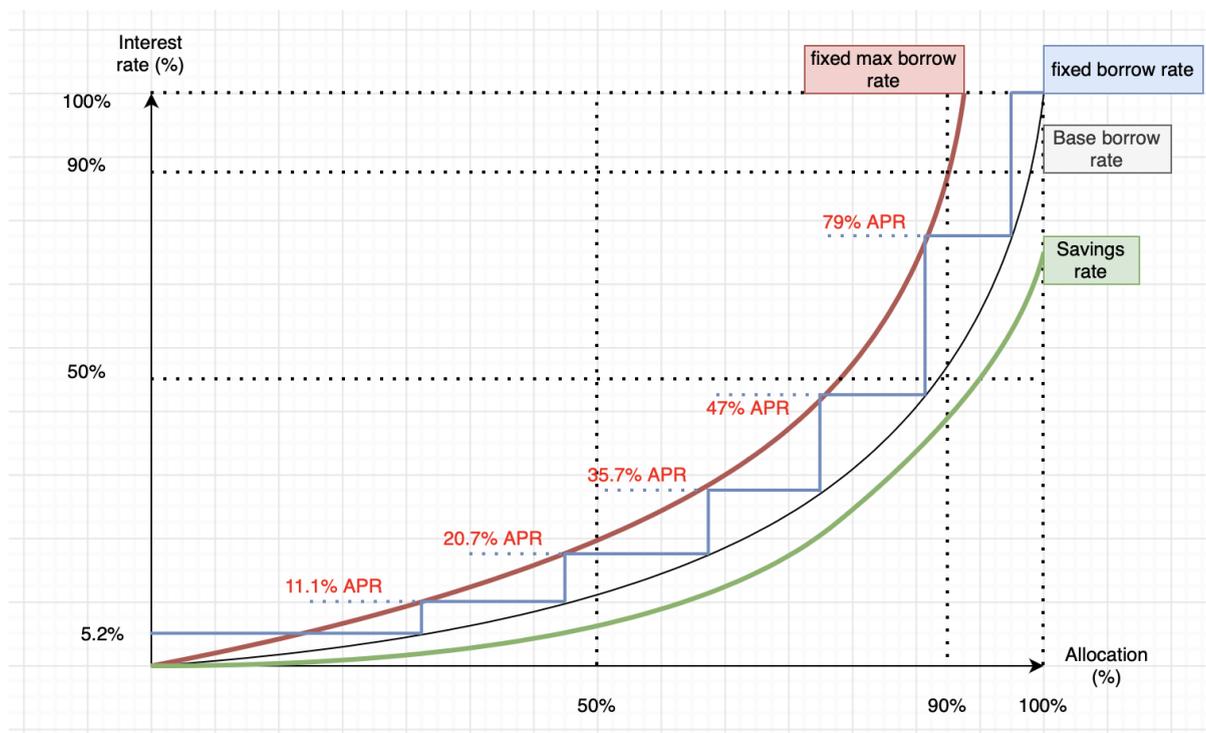
Clients will have the opportunity to benefit from the volatility of crypto assets on an ongoing basis while keeping the associated risks under control. When establishing a superposition, the client must choose the asset against which they wish to open the position and whether they wish to maintain the position for the short or long term. Short-term positions generate very high returns for a few weeks to a month on average, but can become passive positions in the long term if the price of the selected asset moves significantly (more than 20%) in either direction. Long-term positions have a lower expected return than short-term positions, but have a significantly higher tolerance level for price movements, so they can generate a steady profit from volatility even if the price moves within 50%.

Superposition is a high-risk but very high-return product, and the platform offers a range of tools to manage the risks associated with it: exchange rate stop loss and take profit, PnL (Profit and Loss) stop loss and take profit.

The Superposition product comes with a number of innovative enhancements, the most prominent of which is that clients who open Superpositions against the same coins or tokens within a relatively narrow (+/-10%) price band can achieve significantly higher profits by making such allocations mutually reinforcing (a so-called multi-cross event) in order to allow clients to collectively take advantage of the profitability inherent in volatility even more effectively.

7. Loan and Savings interest rates

The platform uses an automatic interest rate setting and correction model. The aim is to provide predictable and favourable conditions for using the platform's services.



Base borrow rate: the thin black line shows the interest rate at which the counterparty has access to the liquidity source for all short-term floating rate allocations (dualswap, boosted superposition). Interest is calculated on an hourly basis, based on the current allocation rate for each hour.

Fixed borrow rate: the blue stepped line indicates the interest rate for long-term loans (10 days to 360 days). The interest rate does not change during the term, unless the customer uses the "instant credit line" option. The interest rate on a long-term loan can be 5.2%, 11.1%, 20.7%, 35.7%, 58.3%, 90.6% and 100%

Savings rate: the graph shows the annual interest rate at which those providing liquidity to the Savings Pool receive interest on their allocation. Interest is credited at the end of the day based on the interest income generated on that day. If the Savings rate for a given coin or token is less than or equal to 0.1%, no interest will be paid on that coin on that day.

If the allocation (%) for a given coin or token is less than 10%, no new assets can be placed in that pool.

To avoid highly volatile daily interest payouts, the platform applies a 100-day normalisation to payouts. In practice, the platform reserves the right to fine-tune the duration of the normalisation to maintain optimal performance.

8. Service Fees (platform fee) and their reallocation

The **Vigiler Wallet**, **Savings Pool** and **Hedging Option** products are **free**. Including referral and internal transfer services. For the Wallet product, there is a fee for withdrawals depending on the transaction fees of the respective network. The platform also offers the possibility to transfer crypto funds on several alternative networks, some of which may be free.

Swap: The platform offers a swap function with a **service fee of 0.2% and 0.8%**. The specific swap service fee varies for each coin/token pair.

Loan **offer**, **loan disbursement**, **partial or full repayment**, **cover extension** services **are free of charge**.

Loan repayment from a hedging instrument: 1% of the value of the hedge, 60% of which is allocated to customers who have provided liquidity through the Hedging Option.

Liquidation of a loan for reaching a break-even point or missing a repayment deadline: 7% of the value of the collateral, 60% of which is due to customers who have provided liquidity through the Cover Option.

Opening and closing a Dualswap position is free of charge, but during the **maintenance of the position**, the client has to pay the current **base borrow rate** per hour.

Superposition: the product can be **opened and closed free of charge**, and 100% of the exchange profit generated on closing the position is also paid to the client. When maintaining a position, the **volatility profit** generated is **shared 80% : 20%**

between the client and the platform, with 20% of the profit going to the platform in the form of a platform fee.

Opening and closing a **hedging option is free of charge**.

8.1 Reallocation of service fees (platform fees)

If a particular service is used by a customer or customers who still have a compensation balance (the relevant document is the "Public Offer for the Conditional Acceptance of Customer Claims", which is to be read in conjunction with these Terms of Use), 60% of the service fee will be credited to the customer or customers concerned in the form of a release of their compensation balance. The credit shall be entitled to a refund of the platform fee.

Details of the rules for each product:

Clients using the Swap transaction are entitled to 60% of the platform fee in the form of a fee refund on their compensation balance.

If the cover option is exercised, customers with a sufficient compensatory balance are entitled to 60% of the withdrawal. A client with an option can buy assets at ~0.6% below market price in case of a repayment of the outstanding loans from collateral (termination); in case of a liquidation of collateral: ~4.2% below market price. The option is settled at spot market price, but the client is entitled to 60% of the cover withdrawal against his compensation balance, which amount constitutes the discounted purchase.

Savings Pool interest markup: for Loan and Savings interest rates, the above chart shows the extent to which the platform earns platform revenue from the interest markup. This represents a platform fee of between 1% and 30%, depending on the extent of the allocation and the related product (variable or fixed rate product). This fee is also part of the reduction of the compensation balance, as follows:

- The customer from whom the interest is derived is entitled to 50% of the platform fee for the interest payment in the form of compensation. As a result, the borrower can reduce the actual loan interest payable by up to 10-15%.

- 50% of the platform fee on interest payments is payable in proportion to the allocation of the Savings Pool to customers who still have a compensatory balance

Calculation aid:

- Savings benchmark interest rate fg: $\text{rate\%} = 1.0997^{**}(0.45 * \text{allocation\%}) - 1.047$. If fg result < 0.1 , then $\text{rate\%} = 0$
- Base loan interest reference fg: $\text{loan\%} = 1.5 * (1.0967^{**}(0.457 * \text{allocation\%}) - 1.047)$.
- If the Annualised Percentage Rate (APR) of the interest paid is greater than or equal to the annualised interest rate of the savings reference, 100% of the interest is paid as interest, so no platform fee is incurred.
- If the annualised percentage rate (APR) of the interest paid is lower than the savings reference APR, the amount corresponding to the savings reference APR is accounted for as Savings Pool interest and the remainder as platform fees. The platform fee will be refunded to the interest payer and to the customers providing funds to the Savings Pool in the proportion described above

Superposition: the client is entitled to 80% of the volatility profit generated by the use of the product, with the remainder being a platform fee, of which the client is entitled to a fee refund if he/she still has a compensatory balance. If the volatility profit is a so-called "volatility profit", the volatility profit is used to pay a commission. "If the volatility gain arises from a multi-cross event, the platform fee is divided between the clients concerned in proportion to the proportion of the superposition involved in the transaction.

Example: if client A holds a USDC 10k superposition against BTC and manages to jointly skimm volatility with a multi-cross transaction with client B ,who holds a USDC 40k superposition against BTC, and both clients still have a compensating balance, client A will receive 20% of 70% of the platform fee and client B 80%.

9. Financial activities on the vigiler.io platform

Vigiler.io is a platform that provides a variety of crypto asset services for customers with experience and knowledge of similar platforms. **Use of the Vigiler platform is entirely at your own risk!**

The Vigiler service is not available to all citizens in all jurisdictions. This section of the Terms of Use applies to those who have access to and/or already use the Vigiler platform. By accessing and/or using the Platform, you agree to:

- All activities on the vigiler.io platform are automated based on the parameters you set and cannot be undone. In the event of errors resulting from technical problems in the Service Provider's internal systems, the Service Provider will, at its discretion, make every effort to reverse or otherwise correct the execution of the transaction.
- All services provided through the vigiler.io platform are based on the Service Provider's fees, as set out in the Service Fees section. By using the vigiler.io platform, you agree to the applicable fees; the Service Provider is not responsible for the error-free operation of the vigiler.io platform; the Service Provider may, at its sole discretion, reject any claim, limit the amount allowed, or impose any other conditions or restrictions on the use of the vigiler.io platform that it deems necessary. For example, we may limit the number of open orders you may place or restrict trading in certain locations. The Provider reserves the right to impose such measures without prior notice.

10. The Service Provider

The Service Provider's website provides a platform ("Vigiler") for accessing various internal and external services, protocols and blockchains.

Thus, the Service Provider:

- (a) is not a party to any contracts, including debt agreements, entered into by Vigiler's users;
- (b) not act as a lender or provide credit through the use of vigiler.io or the Protocols; and

(c) Except as provided in these Terms of Use, any user of the vigiler.io platform does not enter into any other contractual relationship or assume any other obligations.

The software protocols (e.g., but not limited to, the Ethereum network protocols) that govern the creation and funding of transactions on vigiler.io ("Transactions") are not owned or controlled by the Service Provider.

By using the vigiler.io platform, you agree that:

- (i) the Service Provider is not responsible for the operation of the protocols and does not guarantee the operation, security or availability of such protocols;
- (ii) the operating protocols' operating protocols may change without the influence of the vigiler.io platform, and these changes may significantly affect the value and functionality of the related transactions.
- (iii) the Service Provider is not responsible for notifying its customers in advance of changes to software protocols outside its control.
- (iv) it is your personal responsibility to consider what changes are made to the software protocols associated with the crypto assets you own and how this affects the usability or value of the assets.

Therefore, the Service Provider is not responsible and shall not be liable for any damages or liabilities arising from using the vigiler.io platform or from any transactions entered into (or attempted to be entered into) by users. You acknowledge that vigiler.io is not a fiduciary or trustee of the users and shall not be liable for any damages or costs, including the Service Provider's attorneys' fees, arising out of your actions or inactions based on the information provided by you.

vigiler.io AND THE SERVICE PROVIDER HAVE NO RESPONSIBILITY FOR THE POSSIBILITY OF THE POSSESSION OR PURCHASE OF TOKENS OR CRYPTOCURRENCIES. YOU ACKNOWLEDGE THE LENDING AND BORROWING OF TOKENS AND CRYPTO ASSETS, AND THE ACTIVITIES ASSOCIATED WITH SUCH LENDING AND BORROWING INVOLVE SIGNIFICANT RISKS, INCLUDING THE POSSIBILITY OF TOTAL LOSS OF VALUE ASSOCIATED WITH TOKENS.

YOU ASSUME ALL RISKS ASSOCIATED WITH THE CRYPTO ASSET AND COLLATERAL. THE SERVICE PROVIDER ASSUMES NO RESPONSIBILITY FOR THE USE OF ANY TOKEN LENDING

PROTOCOL OR ANY OTHER PROTOCOL. YOU ACKNOWLEDGE THAT YOU ARE SOLELY RESPONSIBLE FOR COMPLYING (AS A TOKEN LENDER, LENDER OR OTHERWISE) WITH ALL LAWS OF ANY JURISDICTION THAT APPLY TO YOU AS A RESULT OF YOUR TRANSACTIONS. BY USING THE SERVICES OF THE VIGILER PLATFORM, YOU ACKNOWLEDGE THAT YOU UNDERSTAND AND ACCEPT THE RISKS DESCRIBED AND THAT SUCH RISKS ARE COMMENSURATE WITH THE BENEFITS OF THE SERVICES PROVIDED BY THE PLATFORM.

11. Transactions and Vigiler Wallet management

You are solely responsible for maintaining your private or API keys and monitoring transactions on the underlying protocols. We will not be liable if you fail to properly monitor your transactions and loans, which may result in late payments and loss of collateral. We are also not responsible for any failures in the underlying protocols or the Ethereum blockchain, including, but not limited to, network failures, inaccurate exchange data, coding errors or hacking attempts that may result in the loss of any or all of the tokens that are part of transactions submitted through vigiler.io. We are under no obligation to send you notices, including reminders regarding payment or collateral status. You should not rely on such notices, if any, and any reliance on such notices from us is at your own risk.

Vigiler.io strives for continuous availability, but due to the nature of the blockchain protocols used, it cannot fully control the availability of its services and is not responsible for ensuring that all services are available at all times. On the vigiler.io platform, users act at their own discretion with regard to credit applications and credit offers and their parameters; the platform has no direct or indirect possibility to influence their actions.

12. Security of Vigiler Wallet

The Service Provider will take all reasonable and proportionate measures to ensure the security of your wallet:

You are solely responsible for your Vigiler Wallet, your Personal Identification Number (PIN) and your wallet information if it is linked to your Vigiler Wallet. You must follow all security measures, including the verification code sent to your

mobile phone, the use of two-factor authentication and security notifications sent by the platform. In the event of any incident that negatively affects the security of your account (e.g. loss of phone, hacking of email address, leakage or suspected leakage of 2fa or API secret key), you must immediately notify the Service Provider at support@vigiler.io.

Keep your phone safe and check its availability to receive appropriate notifications from the Service Provider. Keep your email account, phone number, confirmation codes and Vigiler Wallet secure.

Failure to take the necessary security measures may result in unauthorised access to your Vigiler Wallet. The Service Provider shall not be liable for any loss/theft/malicious activity resulting from your negligence or disregard of the Service Provider's system messages/notices.

The Service Provider may include in its critical system messages (e.g. 2 FA authentication off/on, email or password change, etc. security messages) a so-called "2 fa". "Lock Account" button allows you to lock your account even if you have lost control over it.

Your Vigiler Wallet may be compromised or affected by phishing, counterfeiting or other attacks, computer viruses, spyware, Trojan horses, computer worms or other malicious programs that may affect your computer or other devices. The Service Provider strongly recommends that you regularly use reliable virus protection and prevention programs. Remember that SMS, email and search engines are also exposed to the risk of spoofing and phishing attacks.

Be wary of messages sent by the Service Provider and if you have any suspicions about the authenticity of these types of communications, log in to your Vigiler account via the [vigiler.io](https://www.vigiler.io) website (specifically via the <https://www.vigiler.io> domain, not via any other website or domain referring to or associated with the Service Provider) and check the transactions or activities you have initiated.

In the broadest legal sense, you agree that you are fully responsible for all activities on your Vigiler account and accept the risk of unauthorised access to it.

13. Authorised uses

You represent and warrant that you are at least 18 years of age and have full power and authority to accept these Terms of Use. You may use the Website only for lawful purposes and under these Terms of Use. You agree that:

- (a) use the Website or the Mobile App in any manner that violates applicable international laws or regulations;
- (b) use the website or mobile application for any unauthorised, fraudulent or malicious purpose;
- (c) not engage in any conduct that restricts or inhibits anyone else's use or enjoyment of the website/mobile application or that may cause harm to the Service Provider or users of the website/mobile application, as determined by the Service Provider;
- (d) use the website/mobile application in any way that disables, overburdens or harms the website/mobile application;
- (e) use of any robot, spider or other automated devices, process or instrument to access the website for any purpose, including monitoring or copying material on the website;
- (f) access to systems, data or information which the Service Provider does not wish to be made available to the user is prohibited;
- (g) obtain or attempt to obtain any materials or information by any means not intentionally made available by the Service Provider; or
- (h) you must not use the website for any purpose other than for which it was intended.

14. Private keys

The Service Provider will securely manage and store the private keys of the crypto asset ("Private Keys"). You agree that the Service Provider retains ownership and control over the Private Keys for the Vigiler Wallets and that you do not have any right, control, access or use over them. For example, but not limited to the Provider:

Does not accept and follow instructions to display private key data; does not provide access to amounts stored in the wallet that exceed your personal balance.

The Service Provider will not allow you to create another public address associated with your Vigiler Wallet using only your Private Key. The Service Provider will not credit any amounts from your crypto assets that you have sent to a public address that you have not created through your personal Vigiler Wallet.

15. Availability of services

The Service Provider will do its best to ensure that the Services will continue to operate, but it does not guarantee that you will always have access to the vigiler.io website and your Vigiler Wallet. In addition, we do not guarantee continuous access to the vigiler.io website or your Vigiler Wallet, and we cannot ensure that the vigiler.io website, the Vigiler API, your Vigiler Account, or the services listed above will operate without interruption. Delays, corruption, errors, data loss or data corruption, may occur in the flow of information.

16. Transactions on the crypto network

When sending and receiving crypto assets on your Vigiler account, transactions must be verified on the public blockchains associated with the crypto asset network (e.g. the Bitcoin network, Ethereum or Litecoin network). Only this crypto network is responsible for the authentication and approval of transactions. The Service Provider has the right to refuse to accept transactions made through the crypto asset network.

You agree that once a transaction is transmitted to the crypto asset network, it will remain unconfirmed for a specified period of time until sufficient information is available to verify its validity. While pending, the transaction will not be executed. The amounts allocated to pending transactions will be marked accordingly and will not be added to your Vigiler Wallet balance or used to execute other transactions;

When you send a crypto asset from your Vigiler account, you authorise us to forward your order to the appropriate crypto asset network. Once the transaction order is received by the appropriate crypto asset network, the network will automatically fulfill or reject the request. Neither you nor the Service Provider may cancel or otherwise modify your transaction. You acknowledge that the preparation of network transactions from the Vigiler Platform is a time-consuming process that may take up to 5 business days. The Platform will endeavour to ensure that these operations do not take more than 1-2 hours to complete, but there are a number of external factors that can potentially delay these operations. For example, but not limited to: network congestion or downtime, security events, manual approvals, other related network operations, etc. You acknowledge that the most important factor in the time required to prepare allocations is the security of your account and all Platform customer accounts, which is essential to ensure.

Cryptoasset networks consist of independent, decentralised networks managed by third parties. They are not owned, controlled or operated by the Service Provider and we cannot guarantee that the crypto asset network will accept the transaction data you provide. You acknowledge that the data you provide may be delayed or rejected by the network executing the transaction on the crypto asset network.

17. Network protocols and operating rules

The core software that drives the operation of the supported crypto devices is open source. Therefore, anyone can use, copy, modify and distribute them. The Service Provider does not own or control it. By using the vigiler.io platform, you agree that:

The Service Provider is not responsible for the operation of any underlying software protocol of the crypto network and does not guarantee its availability, security or operability. The core software protocols of crypto asset networks are subject to the risk of sudden changes in operating rules (known as "forks") and may have a significant impact on the value, functionality and/or name of the crypto assets you own and store in your Viiler Wallet. In the event of such a fork, the Service Provider may, with or without notice to its customers, temporarily

suspend its operations – and may decide at its sole discretion which or both forks are fully supported by the modified protocol. If the Service Provider decides not to support a modified fork, you will not be able to access the devices on that fork. The Service Provider manages these assets and is under no obligation to sell or purchase them or make them available to its customers.

18. Closing an account

You can close your Vigiler account by contacting our customer service with a closure request. The Service Provider will execute the request if (i) the balance of the crypto wallet falls below the minimum closing amount and (ii) no transactions have been executed on the Vigiler's account for at least 30 days. These conditions are set in order to protect you from loss, and the Service Provider will not execute the closure request until they are met.

You agree and acknowledge that after the closure of your Vigiler Account:

You will no longer have access; the Service Provider will not notify you or provide you with a cryptocurrency sent to your address under any circumstances; and the Service Provider reserves the right (but is not obligated) to delete information and account information stored on its servers and reserves the right to retain information it deems necessary for privacy, legal compliance or operational purposes.

If you close your account and there are crypto funds (e.g. less than the minimum closing amount) in your Vigiler Wallet when you close your account, you agree that the Service Provider will withhold that amount and you will not be entitled to claim it. The minimum closing amount is USD 10 (or ten US dollars) or equivalent currency at the time of closing.

You agree that the Service Provider is obliged to keep your account details or personal data for the period specified by law in relation to you or a third party in the event of the closure of your account.

19. Restriction, suspension, termination

The Service Provider reserves the right to limit, suspend or terminate your Vigiler Account if: we suspect that transactions have occurred on your account that is the result of an error or malfunction, in which case we may suspend your access until the problem is corrected; we suspect that your Vigiler Account is being used for illegal purposes, fraud or prohibited activities, or that these Terms have been breached; we suspect that you or your Vigiler Account is connected to or at significant risk of money laundering, fraud, terrorist financing or other financial crime; we may suspect that you are taking steps to circumvent the controls of the Service Provider, including, but not limited to, opening multiple Vigiler Accounts; we suspect that you have attempted to gain unauthorised access to a Vigiler Account.

The Service Provider also reserves the right, subject to the statutory time limits, to restrict, suspend or terminate your Vigiler Account if you do not log in or initiate any transactions for 12 months and your aggregate Vigiler Wallet balance does not exceed \$250.

Your Vigiler Account is under regulatory or governmental control or appears to be at high risk of legal or regulatory non-compliance and/or is under our jurisdiction; we are required to do so by ordinary termination, court order or other governmental or regulatory body orders; or your name is on a governmental or international organisation's sanctions list.

The Service Provider will use reasonable efforts to notify you of any decision that may result in the restriction, suspension or termination of your Vigiler Account unless prohibited by any governmental, regulatory or legal authority or unless doing so would compromise the Service Provider's security and/or risk procedures. You agree that the Service Provider is under no obligation to inform you of the fact or reason for the decision to limit, suspend or terminate your Vigiler Account and assumes no responsibility for the limitation, suspension or termination of your Vigiler Account.

20. Financial advice

Any information received in the form of a message from an employee, agent or associate of Vigiler on the vigiler.io website or through a Vigiler account does not constitute financial, investment or professional advice under any circumstances.

You are solely responsible for any decisions you make to hold, sell or receive crypto assets, and these decisions must take into account your risk tolerance and financial circumstances. For further information on such risks, please consult your legal or tax advisor to determine your position.

21. Taxation

You are solely responsible for determining the amount and type of taxes applicable to the transactions in your Vigiler Account and for declaring, paying and filing such taxes with the appropriate tax authority.

22. Prohibited activities

You may not use your Vigiler Account to engage in any of the activities or categories of activities listed below ("Prohibited Activities"):

Violate any law, regulation or rule; including, but not limited to, money laundering, terrorist financing, illegal receipt and malicious hacking; violate any law, including, but not limited to, causing unreasonable or disproportionate harm to the Service Provider's infrastructure or otherwise causing disruption to the operation of the vigiler.io website, the Service Provider's rating.

Attempting to gain unauthorised access to the vigiler.io website or any Vigiler account; sending or uploading any material containing viruses, Trojan horses, worms or other malware to the vigiler.io website; or transfer your access to your Vigiler account to a third party without the prior consent of the Service Provider, unless required by law. Fraud, including, but not limited to, providing false, inaccurate, or misleading information about the Service Provider or any of its customers or related thereto; transactions involving items that may facilitate or enable the commission of illegal acts; are likely to promote or incite hatred, violence or racism; constitute obscenity; or are stolen goods or obtained illegally;

conduct transactions through TOR networks, online betting sites; sell or receive drugs or controlled drugs; infringe intellectual property rights.

Using crypto asset shufflers or otherwise concealing evidence of a blockchain is also a prohibited activity. In this case, the Service Provider has the right to stop the transaction. The Service Provider also has the right to cancel payments if the customer wants to send cryptocurrency to an address previously associated with prohibited activities.

By opening a Vigiler Account, you confirm that you will not use your account for any of the Prohibited Activities listed above or for similar or related activities.

You agree not to use your Vigiler Account to conduct any of the business activities or categories of activities listed below without the prior written consent of the Service Provider:

Financial services, including but not limited to the transmission of, exchange of or dealing in currency or cryptocurrency, payment services, e-money or other financing services; betting and gaming services; charitable donations and religious/spiritual organisations; consumer lending, including but not limited to unsecured or cashless lending or cash loans; investment funds, real estate trading or brokerage services.

We reserve the right to restrict, suspend or terminate your Vigiler account if we believe, in our sole discretion, that you are using the Vigiler Services to perform any of the above or related activities without obtaining the prior written consent of the Service Provider.

23. Declaration of liability

The Vigiler platform, your Vigiler account and all related services are provided strictly "as is" and "where available", and the Service Provider expressly disclaims any liability. However, you assume all liability in connection with the use of any service, whether direct or indirect. Including, but not limited to: the vigiler.io website, your Vigiler Wallet, and all related products and services, which may be

used without any warranty of merchantability, fitness for a particular purpose, or usefulness.

Some jurisdictions do not exclude indirect liability in consumer contracts, so this section may not apply to you in whole or in part.

24. Limitation of liability

In no event will the Service Provider, its operating partners, or any of its contractors (including its directors, members, employees and agents) be liable for any direct, indirect, special, consequential, exemplary, punitive, or other damages of any kind, including, but not limited to, loss of revenue, loss of business, loss of opportunity, loss of data, whether in contract, tort or otherwise, damage resulting from the use, inability to use or access the Vigiler platform and/or Vigiler Wallet, including, but not limited to, the Vigiler, information or trust, or any failure, interruption, deletion of files or emails, failure due to viruses, operational or transmission delays or other malfunctions, whether Vis Major, communications failure, theft, corruption or unauthorised access to the Service Provider's records, programs or services.

In no event shall the Service Provider and its sole operator or subcontractor (including its directors, members, employees and agents) be liable for any damages arising from the use of the vigiler.io website or Vigiler Account more than the fees charged by Vigiler for the use of your Vigiler Account for a period of six months from the date of the claim.

The limitation of this liability is as broad as possible within the legal system. Because some jurisdictions do not allow certain exceptions to certain warranties, limitations or exclusions, some limitations in this section may not apply to you.

25. Indemnification

You agree, to the fullest extent permitted by law, to indemnify the Service Provider and its operating entities or subcontractors (including its directors, members, affiliates, employees and agents) for any indirect loss or claim arising out of or

related to your use of or conduct on the vigiler.io website and/or account or your breach of these Terms.

26. Litigation

You and the Service Provider agree that you will notify the other party in writing of any claim or dispute arising from your use of the vigiler.io website or Vigiler Account within 30 days of the date on which it occurs. You and the Service Provider agree to attempt to resolve the dispute amicably and reach a settlement before taking it to court or another forum.

27. Governing law and dispute resolution

This Agreement shall be governed by, construed, and enforced in accordance with the laws of the European Union, the Republic of Hungary, without regard to its conflict of law or conflict of laws rules. If a dispute arises out of or in connection with this Agreement or a breach thereof, and if the dispute cannot be settled by negotiation, it shall be finally settled by arbitration administered by another applicable arbitration body provided by law or regulation in Hungary and judgment may be entered in any court having jurisdiction on the award rendered by the arbitrators. If any legal proceeding is instituted to enforce this Agreement, the prevailing or prevailing party shall be entitled to recover its attorneys' fees and other costs incurred in connection with such proceeding, in addition to any other remedies available to it.

28. Procedure for renouncing representation

To the fullest extent permitted by law, you and the Service Provider agree that each party may bring any dispute in its own or individual capacity against the other party, and each waives its right to bring any class or representative action against the other party. In addition, where permitted by law, the parties shall seek an out-of-court settlement unless otherwise agreed.

If a class action or representation waiver is invalid under the applicable law, that waiver is void, but the remainder of the Legal Part remains valid and enforceable.

29. Miscellaneous provisions

These Terms and Conditions constitute the entire agreement between you and the Service Provider on the subject matter and supersede all prior disputes, agreements or understandings between you and the Service Provider (including, but not limited to, prior versions).

30. Optional

If any part of these Terms and Conditions, or any amendment thereof from time to time, is held to be illegal, invalid or unenforceable in whole or in part under any jurisdiction, that provision or part of it shall be deemed invalid and shall not become part of these Terms and Conditions, but the legality, validity and enforceability of the provisions shall not affect the remainder of the agreement and all other parts of the agreement shall remain in full force and effect.

If any section or part of these Terms is held to be illegal, invalid or unenforceable, the Parties will replace that section or part with a legal, valid and enforceable version that has the same effect or meaning and is as closely aligned as possible with the intent of these Terms.

31. Transfer

You may not transfer any of your rights or obligations under these Terms without the prior written consent of the Service Provider. You agree that the Provider may assign all or any part of these Terms, including, but not limited to: (i) to a subsidiary or affiliate; (ii) to an acquirer of the Provider's stock, business or assets; (iii) following a merger.

32. Change of direction

In the event that the Service Provider merges with or is acquired by a third party, we reserve the right to transfer the information we hold about you as part of the change in the merger, acquisition or sale.

33. Vis major

The Service Provider shall not be liable under any circumstances for any delay, malfunction or loss of service resulting directly or indirectly from circumstances beyond its reasonable control, including, but not limited to, acts of God, civil or military acts, acts of terrorism, civil actions, war, strikes and other industrial action, fire, telecommunications failure or Internet service or network services, equipment failure and/or software failure, other disasters, and any similar delays or failures due to events beyond our control.

34.Expiry of validity

Of course, all sections of these Terms survive the validity and termination of these Terms, including but not limited to the Suspension and Termination of Vigiler Account sections, use of the vigiler.io website, disputes with the Service Provider, and the general sections, Expiration of these Terms.

The section markings are for convenience only and have no further meaning or significance.

10/01/2023

Annex 1.

Public offer for conditional assumption of customer receivables

Public tender for the assumption of customer receivables from Inlock Services UAB (Laisvės pr. 60, Vilnius 05120, Lithuania, code: 306036522), hereinafter referred to as UAB.

The present public tender is made by IP Technologies Kft (1118 Budapest, Rétköz utca 5., Company Registration Number: 01 09 328093) – hereinafter referred to as "IP. The purpose of this offer is to seek to release the entire cryptoasset holdings on the www.vigiler.io platform operated by IP, with an immediate 50% free cryptoasset availability and a long-term goal. All this with the same but enhanced services as the Inlock platform operated by UAB for all customers of the Inlock platform who take advantage of this offer and accept its terms and conditions.

IP intends to fully compensate its customers by the following means :

- redistributing the vigiler.io platform revenues to the customers involved in the revenue-generating transaction
- compensation from the reserve fund on the vigiler.io platform
- proportionate compensation from any potential and future compensation of the Inlock platform
- compensation from the surplus crypto assets of the Inlock platform

This public offer is conditional and limited in time. In the event of non-compliance with these conditions, IP has the right to withdraw from the offer. Failure to meet the deadlines will result in forfeiture.

The IP will accept applications from UAB customers between **10 January 2023 and 20 April 2023**. The assumption of customer claims will be on an individual basis; IP does not offer the possibility of group migration or migration on terms other than those of this offer and does not intend to enter into such individual contracts.

1. Conditions for starting migration

1.1 The Customer accepts the Migration Terms of Use, the Vigiler Platform Terms of Use and the Personal Data Privacy Policy.

1.2 The customer agrees that, in addition to his/her crypto assets, his/her personal data and the information recorded during the customer identification process may also be processed by IP.

1.3 Re-identify clients during IP migration.

Cryptoassets of customers who wish to use the migration option will be transferred and will be subject to the same restrictions as currently in place on the Inlock platform until the preconditions for completing the migration are met.

The restrictions on the Inlock platform are as follows:

- Ki and referrals
- Borrowing
- New customer registration
- Tokenmarket function
- Retail API function
- Pioneer and Welcome bonus schemes and the deposit promotion announced on 31 October
- Badge reward payment
- Interest payment

An exception to the above is the referral function, which is available to the client once the migration has started. The client may only hold the following assets on the new platform. The listed cryptoassets can only be migrated in their entirety to the vigiler.io platform, no partial migration is possible.

2. Conditions for ending migration

2.1 The Customer agrees to store at least 50% of the USD value of the balance held on the vigiler.io platform in USDC until the migration is completed. If this condition is not met for the crypto assets transferred during the migration, the required percentage can be achieved either by swapping the existing crypto assets or by a new transfer of crypto assets to the vigiler.io platform.

2.2 The customer does not have any current loans that have been transferred from the Inlock platform.

The migration is completed automatically when the conditions are met.

3. Loans migrated from the Inlock platform

If the customer has a running loan transaction that was opened on the Inlock platform, they must either close these transactions on the Inlock platform before the migration starts, or they have the option to transfer the loans to the vigiler.io platform, but the migration will not be completed until they are repaid or closed. The duration of the loans and the interest rate payable will remain unchanged, subject to the following conditions:

3.1 Interest on loans on the vigiler.io platform is capitalised daily. Accordingly, the customer has no outstanding interest debt.

3.2 On the new platform, collateral liquidation will take place at 93% LTV, with a corresponding small increase in the LTV of the migrated loans.

After the migration, 50% of the USD value of the client's crypto asset balance will be automatically blocked (hereinafter referred to as the "compensation balance") on the vigiler.io platform, for which only the client's USDC balance can be used. The client's additional assets may be freely used on the vigiler.io platform provided by the IP, for its services or even withdrawn at the client's discretion. If the customer has cryptoassets on the Inlock platform that are not supported by the vigiler.io platform, these cryptoassets will remain on the Inlock platform and will be managed by the customer there.

4. Vigiler platform (vigiler.io)

The Vigiler platform aims to provide high quality services to the customers of the Inlock platform by further developing the business model implemented by Inlock. The Vigiler platform will add a number of innovative and new services. The platform will implement a 100% transparent cryptoasset registry and service fee system, with the main objective of allocating the largest part of the platform's

revenues to the reduction of the compensation balance, in order to compensate its customers for the damages suffered by the Inlock platform in the event of a loss.

5. Migration process over time

Customers who take up the offer understand that the migration may take several days to complete, especially in cases where the customer also has ongoing loans. After the migration, the client's cryptoassets will be available on the Vigiler platform. In order to access these crypto assets, the customer is required to repeat the entire customer identification process, as required by law. The customer should note that once the migration has started, he will not have access to his crypto assets until it is completed, but for a maximum of 7 working days.

6. Distribution of platform fees

The business model built by Inlock is based on a highly profitable model, which is particularly suited to the so-called "un. "Inlock has developed a model that has been able to generate significant extra profits, particularly during bull market periods. The Vigiler platform further develops the same business model and adds new innovative services (e.g. dualswap and superposition). IP implements the following two platform cost recovery models:

6.1 If the transaction generating the platform fee involves one or more clients who still have a compensatory balance, 20% of the platform fee will be allocated to operating expenses; 10% to replenish the reserve fund; a further 10% will be allocated as compensatory returns and the remaining 60% will be allocated to the client or clients involved in the transaction.

6.2 If the transaction generating the platform fee involves only a customer or customers who do not have a compensation balance, 20% of the platform fee will be allocated to operating costs, 20% to new developments and 60% to the reserve fund.

Thus, the platform fee rebate scheme is primarily intended to compensate those customers who actually use the Vigiler platform services and thus contribute the most to the platform's operation.

If there are several clients involved in a transaction (e.g. superposition or collateral position) and several of them still have a compensation balance, they will receive their share of the platform revenue in proportion to their share of the specific transaction.

7. Compensation from a reserve fund in the Vigiler Platform:

The reserve fund aims to minimise the risks associated with the crypto assets on the Vigier platform. In accordance with the Inlock platform's many years of experience, this requires that an amount equal to 10% of the total AUM (Asset Under Management) of the client's total assets under management be held in the reserve fund. The IP undertakes to review the balance of the reserve fund every three months and, if it finds that there are cryptoassets registered in the reserve fund in excess of 10% of the platform's AUM, to distribute the excess in proportion to the outstanding compensation balances among clients with outstanding claims.

8. Compensation from Inlock indemnity

UAB agrees that if it is partially or fully compensated for the damage suffered by the platform, it will transfer to IP the compensation in proportion to the crypto assets held by the client that has opted for the migration option. The IP will use this amount, without deduction of any other fees or charges, to unblock the compensation balance of the client. If the value of the compensation received exceeds the amount of the compensation balance owed to all clients, the excess will be transferred in full to the reserve fund.

9. Compensation from Inlock's surplus assets

UAB agrees that if it succeeds in settling all outstanding debts owed by its customers and is left with surplus assets as a result of the process, it will transfer these assets in full, without any other fee or charge, to IP for the purpose of

reducing its customers' compensation balance proportionately. If the excess assets exceed the amount of the compensation balance owed to all customers, the excess shall be transferred in full to the reserve fund.

10. Compensational yield

Our customers are entitled to a yield credit on the compensatory balance, which is sourced from the compensatory yield. This is 10% of the Vigiler platform's revenues for transactions initiated by a client who still has a compensatory balance. The compensation yield is in addition to the compensation balance (i.e. its crediting does not reduce the compensation yield) and is paid at the close of each quarter (last day of the calendar quarter). Customers who still have a compensatory balance are entitled to receive the yield credit. The yield will be distributed in proportion to the percentage of our customers with a compensatory balance.

Technical Annex: Services

The Vigiler platform offers its customers the following services:

Wallet: a wallet service; customers can freely deposit and withdraw funds. The Vigiler platform aims to store up to 80% of the USD value of the assets stored in the Wallet in a cold wallet, no more than this percentage may be allocated to third parties. The initial 80% commitment will be progressively reduced as the "reserve fund" increases. The target is to have 100% of the assets held in the custody accounts in cold wallets within 2-3 years. The assets that can be stored in the cold wallets are BTC, ETH, LTC, BNB, SOL, ADA, LINK, USDC, USDT, PAXG.

Wallet:Swap: The platform provides a limited possibility for clients to swap their assets in terms of current market rates through a swap function.

Wallet:Internal Transfer: assets stored in a deposit wallet can be sent within the platform to another user via email address or alias.

Savings Pool: customers can place some or all of their assets in their Custody Account in the Savings Pool. The purpose of the Savings Pool is to provide liquidity that is always available for additional services on the platform. The system may pay interest on the assets stored in the Savings Pool in proportion to the allocations. Allocation: shows the proportion of liquidity from a given coin or token that is actively used in other services. The higher the allocation ratio, the higher the interest the client receives on the assets placed in the pool. The platform may limit the number of new assets that can be placed in the pool if the pool allocation for a particular coin or token is persistently low. Clients can initiate an asset withdrawal from the Savings Pool at any time, but this will only be executed if the desired amount of the coin or token is available in unallocated form. The platform is called un. The platform uses a "provisioned interest rate" principle, whereby interest is paid every day, backed by the interest earned over the previous 100 days. At maximum allocation, interest rates of up to 80% per annum are available.

Borrow: customers can borrow using their assets stored in their Custody Account as collateral, in any asset that can be stored on the platform. They can then freely

use the borrowed assets for the platform's services, or even transfer or sell them, opening a simple short position.

Collateral Option: clients can allocate the assets held in their Custody Account to hedging options, allowing them to buy crypto assets at up to 4.3% below the market price. The transaction will be settled in case of a liquidation event related to the Loan product. The hedging option serves as the primary source of margin liquidation.

Dualswap: customers can initiate Dualswap operations with their crypto assets stored in their Custody Account. These are positions on which they can open long or short positions from 1.1 with a leverage of ten times the initial leverage.

Positions can be opened not only on the ten cryptoassets supported by the platform, but also on hundreds of coins and tokens available on the most popular exchanges. The platform also commits to allow the use of Dualswap almost immediately after listings on the most popular cryptoassets available on the major exchanges. The platform reserves the right to open only 'long' positions against certain cryptoassets. Alternatively, it may limit the amount of leverage if the client is resident in a jurisdiction where the use of leveraged transactions is restricted.

Dualswap long positions can be opened in USDC and USDT assets (stablecoin) and the positions are settled in USDC or USDT when closed. Dualswap short positions can be opened in all crypto assets available on the platform against USDC or USDT assets. The availability of dualswap pairs is dependent on the spot trading pairs available with the exchange counterparties. Dualswap, combined with stoploss and takeprofit options, allows for efficient risk management. The crypto asset source for the transfer of Dualswap capital is provided by the Savings Pool. A Dualswap option can only be opened if there is sufficient collateral in the Savings Pool of the respective token to open the transaction. The crypto assets allocated for leverage are subject to an hourly payment of the base interest rate of the relevant Savings Pool.

Superposition: our clients have the opportunity to benefit from the volatility of crypto assets on an ongoing basis, while keeping the associated risks under

control. When establishing a Superposition, the client must choose which crypto asset they wish to open a position against and whether they wish to maintain the position in the short term or long term. Short-term positions can generate extremely high returns for a few weeks to a month on average, but can become passive positions in the long term if the price of the chosen crypto asset changes significantly (more than 20%) in either direction. The expected return on a long-term position is lower than the short-term position, but it has a significantly higher tolerance level for exchange rate movements, so it can generate a steady profit from volatility even if the exchange rate moves within 50%.

Positions can be opened not only against the ten cryptoassets supported by the platform, but also against hundreds of coins and tokens available on the most popular exchanges. The platform also commits to allow Superposition to be used against the most popular assets available on the major exchanges almost immediately after listings.

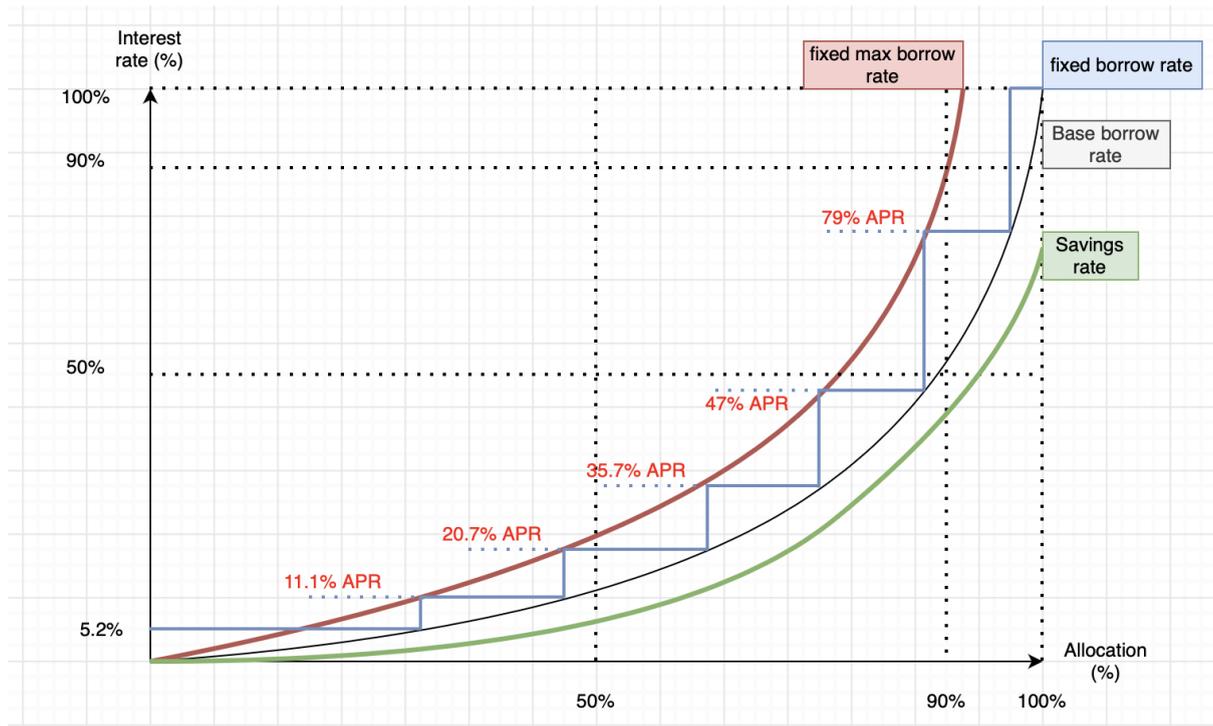
Superposition is a high-risk, but extremely high return product, for which the platform offers a number of tools to manage the risks associated with it: a stoploss and a takeprofit based on the exchange rate, a stoploss and a takeprofit based on PnL (Profit and Loss).

The Superposition product comes with a number of innovative enhancements, the most notable of which is that clients who open Superpositions against the same coins or tokens within a relatively narrow (+/-10%) price band can achieve significantly higher profits by making such allocations mutually reinforcing so that clients can collectively take advantage of the profitability inherent in volatility even more effectively.

Annex No 3

Technical Annex: Loan and Savings Pool interest rates

The platform uses an automatic interest rate setting and correction model. The aim is to provide predictable and favourable conditions for using the platform's services.



Interpreting the figure:

- base borrow rate: the black thin line shows the interest rate at which the counterparty can access the liquidity source for all short-term floating rate allocations (e.g. dual swaps). Interest is calculated on an hourly basis, each hour based on the current allocation rate.
- fixed borrow rate: the blue stepped line indicates the interest rate for long-term loans (10 days to 360 days). The interest rate does not change during the term, unless the customer uses the "instant credit line" option. The interest rate on a long-term loan can be 5.2%, 11.1%, 20.7%, 35.7%, 58.3%, 90.6% and 100%
- Savings rate: the graph shows the annual interest rate at which those providing liquidity to the Savings Pool receive a return on their allocation. The interest is credited at the end of the day based on the interest income generated on that day.

Detailed rules:

- if the Savings Rate for a given coin or token is less than or equal to 0.1%, no interest will be paid on that coin on that day
- if the Allocation (%) for a given coin or token is less than 10%, no new crypto asset can be placed in that pool

- To avoid highly volatile daily interest payments, the platform aims to spread the interest payment proportionally over the next 100 days. In practice, the platform reserves the right to fine-tune the duration of the distribution in order to maintain optimal performance.

Annex No 4

Technical Annex: Service Charges and their Reallocation

Wallet, Savings Pool and Collateral Option products are free to use. Including referral and internal transfer services. With the Wallet product, there is a fee for withdrawals depending on the transaction fees of the respective network. The platform also offers the possibility to transfer cryptoassets on several alternative networks, some of which may be free of charge.

Swap costs: the platform offers the swap function at a service fee of 0.3% and 0.8%, which covers all additional costs. The specific swap service fee varies for each coin/token pair. Clients who have a compensatory balance are entitled to a 60% refund of the platform fees thanks to the platform fee rebate, which can be as low as 0.12% of the swap transaction cost on the most popular pairs.

Loan offer, disbursement, partial or full repayment and extension of cover are free of charge.

Repayment of a loan from a hedging instrument: 1% of the amount of the hedge.

Liquidation of a loan for reaching a break-even point or missing a repayment deadline: 7% of the value of the collateral.

Opening and closing a Dualswap position is free of charge, but during the maintenance of the position the client has to pay the current base borrow rate per hour.

Superposition: the product is free to use and close, and 100% of the exchange profit generated on closing the position is also paid to the client. The volatility profit generated during the maintenance of the position is shared between the client and the platform in the ratio 80%:20%, where 20% of the profit is attributed to the platform in the form of a platform fee, but this fee is also subject to a fee refund from the compensation balance!

Open and close a Collateral Option free of charge

Reallocation of service fees (platform fees):

If a particular service is used by a customer or customers who still have a compensation balance from a claim against Inlock, 60% of the service fee will be credited to the customer or customers concerned in the form of a release of their compensation balance. Details of the rules for each product:

Clients using the Swap transaction are entitled to 60% of the platform fee in the form of a fee refund on their compensation balance.

If the Collateral Option is met, customers with a sufficient compensatory balance are also entitled to 60% of the margin call. In practice, this means that the relevant customer base:

you can buy crypto assets at ~0.6% below the market price in the case of a collateralised redemption;

if you liquidate your collateral: you can buy crypto assets at ~4.2% below the market price.

IMPORTANT: the option is settled at spot market price, but the client is entitled to 60% of the margin call on his/her compensation balance.

Savings Pool interest mark-up: the Loan and Savings interest rates in the annex clearly show the extent to which the platform earns platform revenue from the interest mark-up. This represents a platform fee of between 1% and 30%, depending on the size of the allocation and the related product (variable or fixed rate product). This fee is also part of the reduction of the compensation balance, as follows:

The customer from whom the interest is derived is entitled to 50% of the platform fee for the interest payment in the form of compensation. As a result, the borrower can reduce the actual loan interest payable by up to 10-15%.

Customers who still have a compensatory balance in the Savings Pool are entitled to 50% of the platform fee on interest payments in proportion to their allocation in the Savings Pool

Calculation aid:

- Savings benchmark interest rate fg: $\text{rate\%} = 1.0997^{**}(0.45 * \text{allocation\%}) - 1.047$. If fg result < 0.1, then rate% = 0
- Base loan interest reference fg: $\text{loan\%} = 1.5 * (1.0967^{**}(0.457 * \text{allocation\%}) - 1.047$.
- If the annualised percentage rate (APR) of the interest paid is greater than or equal to the annualised interest rate of the savings reference, 100% of the interest is paid as interest, so no platform fee is incurred.

- If the annualised rate of return (APR) of the interest paid is lower than the annualised rate of return of the savings reference rate, the amount corresponding to the savings reference rate is accounted for as Savings Pool interest and the remainder as platform fees. The platform fee is refunded to the interest payer and to the customers providing funds to the Savings Pool in the proportions described above

Superposition: the client is entitled to 80% of the volatility profit generated by the use of the product, the remainder being a platform fee, of which the client is entitled to a fee refund if he/she still has a compensatory balance. If the volatility profit is a volatility premium, the compensation is paid to the client. "If the volatility gain arises from a multi-cross event, the platform fee is divided between the clients concerned in proportion to the proportion of the superposition involved in the transaction. For example, if client A holds a USDC 10k superposition against BTC and manages to jointly capture the volatility in a multi-cross transaction with client B who holds a USDC 40k superposition against BTC, and both clients still have an offsetting balance, client A will receive 20% of the platform fee and client B 80%.