

CRYPTO STORAGE AGREEMENT

This Crypto Storage Agreement (this "Agreement"), shall govern the Daenerys Crypto Storage provided by Daenerys & Co. Pte. Ltd. ("Daenerys", "we", "us", "our") having its registered office at #02-28 The Arcade, 11 Collyer Quay, Singapore 049317, to Customer ("you", "the Customer", "your").

RECITALS

- A. WHEREAS, Daenerys provides a digital asset storage service whereby it creates, encrypts, and securely stores digital asset private keys laser etched onto durable polycarbonate cards;
- B. WHEREAS, Customer wishes to be provided with the said service, and Daenerys is willing to provide such service to Customer on the terms and subject to the conditions contained in this Agreement;

NOW THEREFORE, in consideration of the mutual promises herein contained, Customer and Daenerys hereby agree:

1. DEFINITIONS

- 1.1. In addition to the capitalized terms defined elsewhere in this Agreement, the following capitalized terms shall have the meanings specified in this Section 1.1:

"Authorisation List" means the document submitted by an institutional Customer (e.g. company or trust) and accepted by Daenerys specifying the names of Authorised Representative(s) and the validity of their authority.

"Authorisation Mandate" means the document submitted by an institutional Customer (e.g. company or trust) and accepted by Daenerys and the Vault Operator specifying the Customer specific rules, limits and/or requirements for the withdrawal of digital asset and/or release of private keys from the Customer's Daenerys Account. For example, this document may require that X of Y Authorised Representatives are required to approve a digital asset withdrawal over a certain value.

"Authorised Representative" means a person appointed by the Hirer of an institutional Customer (e.g. company or trust) and are fully authorised to act on behalf of the institutional Customer and accepted as such by Daenerys and the Vault Operator. Such persons shall have the power to access and use the Daenerys Account, including withdrawing digital asset from such Daenerys Account under this Agreement subject to Customer's Authorisation Mandate. Such persons will continue to be Authorised Representatives of the Customer until such time as Daenerys and the Vault Operator receives Instructions via a completed "Authorized Representative(s) List" from the Hirer that any such person is no longer an Authorised Representative(s) of the Customer.

"Business Day" shall mean any day which is not a Saturday, Sunday or a public holiday in Singapore.

"Daenerys Crypto Storage" means the storage of digital asset private keys provided by Daenerys to Customer under this Agreement.

"Digital Asset" means a digital currency, cryptocurrency or virtual asset that uses cryptography for security and is accepted and supported by Daenerys.

“Digital Asset Deposit Address” is the address issued to Customer and is mathematically linked to the Digital Asset Private Key and represents a destination for a Digital Asset payment or transfer.

“Digital Asset Private Key” is the randomly generated data that allows the sending of Digital Asset from a given Digital Asset Deposit Address.

“Digital Asset Release Address” is an address (in QR-code format) provided by Customer and verified separately by Daenerys which represents the destination of the Digital Asset to be withdrawn by Customer.

“Effective Date” means the date that this Agreement was accepted by Customer through written means.

“Encrypted Private Key Card” is the credit card-sized laser etched polycarbonate card. Printed on it are the encrypted Digital Asset Private Key and the Digital Asset Deposit Address. It allows for reliable long-term non-digital storage of the Digital Asset Private Key and Digital Asset Deposit Address.

“Encrypted Recovery Card” is another credit card-sized laser etched polycarbonate card having the same Digital Asset Private Key as the Encrypted Private Key Card, but encrypted in a different manner to be decrypted only as a backup in case of loss / damage of the Encrypted Private Key Card.

“Hirer” means the person(s) authorised to enter into this Agreement, change the Authorised Representative(s) in the Authorisation List, and issue and revoke a Standing Order on behalf of the Customer. For individuals, the Hirer is the Customer and for institutional Customers, the Hirer is a person appointed by the Customer’s board and has been nominated as such via board resolution or in accordance to its trust bylaws. The Hirer of an institutional Customer must add himself as an Authorised Representative in order to initiate withdrawal Instructions on behalf of the Customer.

“Instruction” means an actionable request from Customer which requires further verification in accordance with our Security Procedure or, if no Security Procedure is applicable, which Daenerys and/or the Vault Operator believes in good faith to have been given by an Authorised Representative(s).

“Standing Order” means an Instruction by the Customer to Daenerys to make regular Digital Asset withdrawal from the Customer’s Digital Asset Deposit Address to a particular Digital Asset Deposit Address. A Standing Order may also include an instruction to convert such Digital Asset into fiat for deposit into the Customer’s linked bank account.

“Security Procedure” means a security procedure created by Daenerys with best efforts to be followed by Daenerys, Customer, Hirer, Authorised Representative(s) and Vault Operator. A Security Procedure may involve, without limitation, the use of Authorisation List, Authorisation Mandate, video call, codes, passwords, encryption or telephone call-backs.

“Vault” means the secure vault facility of the Vault Operator.

“Vault Operating Hours” means any Business Day from 10 am to 6 pm.

“Vault Operator” means The Safe House SG Pte Ltd.

"Website" means our website: www.daenerys.co

1.2. Other Definitional and Interpretative Provisions

The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits, Appendices and Schedules are to Articles, Sections, Exhibits, Appendices and Schedules of this Agreement unless otherwise specified. All Exhibits, Appendices and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit, Appendix or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation," whether or not they are in fact followed by those words or words of like import.

2. STORAGE OF DIGITAL CURRENCY PRIVATE KEYS

2.1. Private Key Storage

- a) When using the Daenerys Crypto Storage, you authorise us to arrange the following on your behalf:
 - a) the generation of a Digital Asset Private Key and the corresponding Digital Asset Deposit Address;
 - b) the creation of the Encrypted Private Key Card and Encrypted Recovery Card using the generated Digital Asset Private Key;
 - c) the assignment of the Encrypted Private Key Card and Encrypted Recovery Card to your Daenerys Account;
 - d) the secure storage of the Encrypted Private Key Card in the Vault and Encrypted Recovery Card in a separate secure location; and
 - e) the secure release of the Digital Asset Deposit Address to you.

This authority shall be deemed to include an authority to enter into contracts on your behalf as your agent in respect to the card creation, insured storage, but shall not be construed as an obligation to enter into any such contracts.

2.2. Digital Asset Fork

- a) Should there be any future split or 'hard-fork' for any Digital Asset that we support; we may provide guidance regarding how to retrieve the new Digital Asset created during the split, if we deem it to be practicable.
- b) You acknowledge and agree, that the safe retrieval of such new Digital Asset may not always be possible based on our processes and security procedures. In such a case, any Withdrawal Instruction from you to retrieve such new Digital Asset will not be accepted or processed by us.

3. ACCOUNT SERVICES

3.1. You or your Authorised Representative(s) shall be able to access your Daenerys Account via our Website, in order to issue or terminate an Encrypted Private Key Card, pay for any fees due from you, initiate a withdrawal instruction to withdraw a Digital Asset from any of your Digital Asset Deposit Address and view other information regarding your account.

3.2. Deposit to the Digital Asset Deposit Address

- a) During the duration of your storage, you may use the Digital Asset Deposit Address to initiate a Digital Asset deposit transaction.
- b) Our platform is not configured to detect, process and/or secure transactions relating to metacoins, enhanced or forked protocols, tokens, coins, or other derivatives which supplement or interact with the issued Digital Asset Deposit Address. You understand and agree that if you use the Digital Asset Deposit Address to attempt to receive such transactions, we may not be able to assist you in recovering such transaction from the Digital Asset Deposit Address and that such transactions may not be covered by the insurance under Section 4.2 of this Agreement.
- c) In order to be completed, Digital Asset deposit transactions to the Digital Asset Deposit Address must be confirmed and recorded in the Digital Asset public ledger associated with the relevant Digital Asset. Such networks are decentralised, peer-to-peer networks supported by independent third-parties, which are not owned, controlled or operated by us. You acknowledge and agree that the transaction you initiated to the Digital Asset Deposit Address may not be completed, or may be substantially delayed, by the Digital Asset network used to process the transaction.

- d) You accept and acknowledge that we are not responsible for any losses as a result of any errors or omissions that you make in connection with your use of the Digital Asset Deposit Address, for instance, if you mistype the Digital Asset Deposit Address or otherwise provide incorrect information to Daenerys.

3.3. Withdrawal from the Digital Asset Deposit Address

- a) During the duration of your storage, you may request a partial or full withdrawal of a Digital Asset from any of your Digital Asset Deposit Address(es) by providing a withdrawal Instruction based upon the applicable Authorisation Mandate, if any.
- b) Digital Asset Private Keys associated with the any of your Digital Asset Deposit Addresses are always securely stored on a polycarbonate card in our Vault. As a result, it is necessary for us to physically retrieve the Encrypted Private Key Cards during our Vault Operating Hours in order to process your Withdrawal Instruction. In view of the foregoing, you acknowledge and agree that the processing of such withdrawal Instruction shall be made on a by appointment only basis.

3.4. Standing Order

- a) During the duration of your storage, you may issue a Standing Order instructing us to initiate a regular withdrawal of a Digital Asset from any of your Digital Asset Deposit Address(es) to a particular Digital Asset Release Address you have provided.
- b) For Standing Order(s) with an instruction to convert the withdrawn Digital Asset into fiat, you agree that the conversion will be processed based on the timing and pricing reference specified on the relevant Standing Order(s).
- c) You further agree that Standing Order(s) shall continue to be effective until its validity period lapses (in accordance with the Standing Order), is revoked by the Hirer, superseded by a new Standing Order, or when the registered linked bank account or the registered linked digital asset address used in the Standing Order is changed by the Hirer in accordance with our procedures.

3.5. Verification

- a) In the interest of security, any withdrawal Instruction, other than Standing Order(s), from an Authorised Representative(s) will require authentication by us and/or the Vault Operator via video call and such video verification procedure will be recorded by us.
- b) You agree that we and/or the Vault Operator may refuse to process any withdrawal Instruction should we and/or the Vault Operator fail to authenticate the Authorised Representative(s) identity based on our verification procedures.
- c) You also agree that we may refuse to process any withdrawal Instruction should we and/or the Vault Operator fail to receive the required authorisation based on your Authorisation Mandate and Authorisation List.

4. DUTIES AND OBLIGATIONS OF DAENERYS

4.1. Safekeeping of Encrypted Private Key and Recovery Card

- a) When using the services under 2.1.1, Daenerys shall use best efforts to keep in safe custody all Encrypted Private Key and Recovery Cards assigned to you. Daenerys shall ensure that:
 - a) it will securely store all Digital Asset Private Keys in an encrypted format, laser etched onto two durable polycarbonate cards;
 - b) the Encrypted Private Key Card is held in the Vault;

- c) the Encrypted Recovery Card is held in a secure facility separate from the Vault; and
- d) for any Encrypted Private Key and Recovery Card stored by us on your behalf, we will use our best efforts to keep the Digital Asset Private Keys secure, and will not disclose such keys to any other party.

4.2. Insurance Coverage

- a) We maintain an insurance policy either directly with a third-party insurer or indirectly through the Vault Operator. Such policy insures against the risk of physical loss or physical damage of the Encrypted Private Key Card and/or Encrypted Recovery Card resulting in the Digital Asset Private Key to be unrecoverable, subject to the conditions, definitions, and exclusions of the third-party insurance policy.

4.3. Inspection and Auditing

- a) We shall, as soon as reasonably practicable after receipt of any audit report prepared by our internal or independent auditors pursuant to our annual audit or otherwise, provide you a copy of such report, and if such audit report reveals any material deficiencies or makes any material objections, to furnish you a report stating the nature of such deficiencies or such objections, and describing the steps taken or to be taken to remedy the same. Such audit report will be deemed Confidential Information of Daenerys.

5. DUTIES AND OBLIGATIONS OF CUSTOMER

5.1. Use of Daenerys' Services

- a) You or your Authorised Representative(s) shall promptly notify us of any unauthorised access, use or disclosure of your Daenerys Account credentials, unauthorised access or use of the Daenerys Account or any other breach of security, which such notification shall reasonably describe the issue at hand including the date, type of problem and part of the Website where you experienced that problem.
- b) You or your Authorised Representative(s) shall ensure that you will log off from your Daenerys Account at the end of each session.
- c) When processing a withdrawal Instruction, you agree to indemnify us against any losses incurred due to providing us with an incorrect Digital Asset Release Address, or your Digital Asset Release Address becomes inaccessible due to user error such as forgotten passwords, third-party access to the Digital Asset Release Address, or; any unauthorised third party activities, including, but without limitation to, the use or introduction of computer viruses, or other malware, phishing, spoofing or any other means of attack against you.

5.2. Prohibited Activities

- a) You agree that you, the Hirer or your Authorised Representative(s) may not engage in any of the following activities or help a third party in any such activity:
 - a) attempt to gain unauthorized access to the Website or another user's account;
 - b) make any attempt to bypass or circumvent any security features;
 - c) violate any law, statute, ordinance, or regulation;
 - d) reproduce, duplicate, copy, sell or resell our Daenerys Crypto Storage service for any purpose except as authorised in this Agreement; or
 - e) engage in any activity that is abusive or interferes with or disrupts the Website or any of our services.
 - f) Use of the Website of our Daenerys Crypto Storage service in connection with any transaction involving illegal products or services is prohibited.
- b) Daenerys shall have the right to suspend your (or any of your Authorised Representative's) access to your Daenerys Account in the event of any breach of this Agreement.
- c) You shall remain fully responsible for any acts or omissions of the Hirer or Authorised Representative(s) and shall ensure that the Hirer and Authorised Representative(s) comply with the terms of this Agreement.

5.3. Fees and Expenses

- a) We will charge fees in respect of the services provided to you under this Agreement as specified in the Schedule of Charges (as amended from time to time). Such fees and charges shall include (without limitation):
 - a) storage fees in relation to the services provided under this Agreement;
 - b) Digital Asset withdrawal fees;
 - c) Digital Asset transaction fees;
 - d) any other applicable fees and charges as set out in the Schedule of Charges (as amended from time to time), a current version of which is published on our Website at <https://www.daenerys.co/info/schedule-of-charges>.
- b) You shall pay such fees and expenses to us on or before the relevant payment due date.

- c) Should you fail to pay us any amount due and owing from the services provided under this Agreement, you authorise us to partially withdraw your Digital Asset out of your Digital Asset Deposit Addresses in the quantities/amounts required to recover such unpaid charges.
- d) Any increase of our fees in clause 5.3.1, is subject to thirty (30) days prior notice by e-mail, telephone or postal mail, before taking effect.

6. TERMINATION

- 6.1. This Agreement will commence on the Effective Date and will continue be effective until terminated as provided under Section 6.2 of this Agreement.
- 6.2. This Agreement may be terminated by either party upon 30 days written notice to the other party.
- 6.3. Notwithstanding Section 6.2 above, we reserve the right to suspend, limit the use of, and/or close your Daenerys Account thus terminating our relationship if you violate any terms of this Agreement.
- 6.4. Effect of termination of this Agreement
 - a) Upon termination of this Agreement, we shall promptly arrange for the withdrawal and delivery of any Digital Asset from all of your Digital Asset Deposit Addresses;
 - b) Any such termination shall not affect any right or liability arising out of events occurring, or services delivered (e.g. storage and withdrawal fees), prior to the effectiveness thereof.

7. CONFIDENTIALITY

- 7.1. "Confidential Information" shall mean information designated by the parties to this agreement, their employees, and subcontractors bound by a duty of confidentiality (together, the "Parties") that is sensitive in the sole discretion of the Parties (including without limitation, information concerning any Beneficiary (including, without limitation, the identity of such Beneficiary, the fact that such Beneficiary is the beneficial owner of the account)).
- 7.2. Access to Confidential Information shall be limited to the Parties and such Parties shall use the Confidential Information for purposes only in accordance with this Agreement. To this end, other than as provided herein, Parties shall prohibit distribution of Confidential Information to persons other than the Parties. Parties shall not use the Confidential Information in any manner that is detrimental to Parties, including, without limitation, to solicit or contact customers of Parties. For the avoidance of doubt, Parties include the employees, legal counsel, consultants, and other advisors who are bound by a duty of confidentiality by contract or otherwise.
- 7.3. The Parties reserve all rights to their Confidential Information not expressly granted herein.
- 7.4. Confidential Information shall not include information which (i) was in the public domain before disclosure to Parties; (ii) was lawfully in Parties' possession before you produced it pursuant to this Agreement; (iii) becomes part of the public domain by publication or otherwise through no unauthorized act or omission on the part of Parties; or (iv) is independently developed by an employee(s) or other agent(s) of Parties with no access to the Confidential Information.

8. INTELLECTUAL PROPERTY

- 8.1. As between the parties hereto, Daenerys shall retain all right, title, and interest (including all copyright, trademark, patent, trade secrets, and all other intellectual property rights) of the Daenerys Crypto Storage and all content provided by Daenerys the Website, including its trademarks, service marks, designs, logos, URLs, and trade names (collectively, the "Daenerys Materials").
- 8.2. We hereby grant you a non-exclusive, non-transferable, worldwide, royalty-free license during the term of this Agreement to use the Daenerys Materials solely as reasonably necessary to access and use the Daenerys Crypto Storage as contemplated by this Agreement.

9. ENTIRE AGREEMENT

- 9.1. This Agreement contains the entire agreement, and supersedes all prior and contemporaneous understandings between the parties regarding the Daenerys Crypto Storage. This Agreement does not alter the terms or conditions of any other electronic or written agreement you may have with Daenerys for any other Daenerys product or service. In the event of any conflict between this Agreement and any other agreement you may have with Daenerys, the terms of this Agreement will supersede the terms of such agreement.

10. AMENDMENTS AND WAIVERS

- 10.1. We may amend the provisions of this Agreement by providing a minimum of thirty (30) days notice to your registered email and/or via secure notification. You acknowledge and agree that by continuing to use the Daenerys Crypto Storage after such notice period, you accept any such amendments to this Agreement.
- 10.2. This Agreement may not be otherwise amended without our prior written consent. No consent with respect to any action or omission by a Party shall operate as a consent to, waiver of, or estoppel with respect to, any other or subsequent action or omission. No failure to exercise and no delay in exercising any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy or power provided herein or by law or at equity.

11. SEVERABILITY

- 11.1. The invalidity or unenforceability of any of these terms shall not affect the validity or enforceability of any other of these terms, all of which shall remain in full force and effect.

12. RELATIONSHIP OF THE PARTIES

- 12.1. Nothing in this Agreement shall be deemed or is intended to be deemed, nor shall it cause, the Customer and Daenerys to be treated as partners, joint ventures, or otherwise as joint associates for profit.

13. REDOMICILIATION

- 13.1. In the event that Daenerys transfers its business registration from Singapore to another jurisdiction (country), you agree and understand that all provisions of this Agreement and any other agreement you may have with Daenerys shall survive such redomiciliation, unless earlier terminated under Section 6 of this Agreement.

14. DEATH OR INCAPACITY

- 14.1. In case of death or mental incapacity of a Customer holding an individual account, we will take instructions in respect to your Daenerys Account from your Transfer on Death Instruction (Section 15 below) or if this feature is not enabled on your account, from your authorised executor or administrator upon delivery to us of sufficient proof of authority of such executor or administrator and all relevant documentation as requested.

15. TRANSFER ON DEATH INSTRUCTION

- 15.1. In the event that a Customer holding an individual account dies, the account including its holdings would be temporarily frozen by us, awaiting the eventual resolution of the Customer's estate/will. In some cases, this process may include the Customer's estate applying through Singapore's Family Justice Courts if the Customer has not left a will or if there is ambiguity as to who is to inherit these assets. The "Transfer on Death" clause is an optional instruction by the account owner to minimize the future legal work required by

having the deceased Customer's assets transferred to the linked bank account or linked digital asset address upon our receipt and acceptance of the Customer's proof of death.

- 15.2. Disabled by default, Customers holding an individual account can enable this option anytime which will in effect, authorise Daenerys upon the receipt of the notice of death to either (1) convert the Digital Asset in the Customer's Digital Asset Deposit Address into fiat currency and transfer the proceeds to their linked bank account; or (2) transfer the Digital Asset in the Customer's Digital Asset Deposit Address to the Customer's linked digital asset address as indicated by the Customer.

15.3. By enabling Transfer on Death, you are issuing us a standing instruction to:

- a) Settle any and all outstanding obligations (e.g. storage fees) of your Daenerys Account with Daenerys;
- b) Convert the Digital Asset in your Digital Asset Deposit Address into fiat currency and transfer the proceeds to your linked bank account, if this option is selected; or
- c) Transfer the Digital Asset in your Digital Asset Deposit Address to your linked digital asset address, if this option is selected instead.

15.4. You agree and acknowledge that:

- a) You understand that enabling this Transfer on Death clause may affect your estate and tax planning. We strongly recommend that you consult your own legal and tax professionals to determine if enabling this Transfer on Death clause is appropriate for you;
- b) In the context of the Transfer on Death Instruction, your estate will indemnify and hold harmless Daenerys, our employees, shareholders, and subcontractors from and against any claims, suits, liens, judgments, damages, losses and expenses arising out of the performance of your standing instruction to initiate the Transfer on Death Instruction;
- c) We reserve the right to not exercise this clause in case we do not receive sufficient proof of your death and if we determine that the linked bank account in your profile is not directly under your name (e.g. FBO account with a brokerage account);
- d) This Agreement supersedes any wills, trusts and other instruments, regardless of the date of execution, which provides for the contrary disposition of your Daenerys Account;
- e) Neither Daenerys nor any of its employees or affiliates have given advice regarding any legal or tax consequences in enabling this Transfer on Death clause; and
- f) Upon completion of the transfer, we may terminate your Daenerys Account in accordance with Section 6 of this Agreement.

16. NOTICES

16.1. Any notices, consents or other communications required or permitted to be sent or given hereunder by either of the Parties shall in every case be in writing and shall be deemed properly served if (i) delivered personally, (ii) sent by registered or certified mail, in all such cases with first class postage prepaid, return receipt requested, (iii) delivered by a recognized overnight courier service or (d) sent via email, to the Parties, at the addresses as set forth below or at such other addresses as may be furnished in writing.

a. If to Daenerys:

Daenerys & Co. Pte Ltd
#02-28 The Arcade
11 Collyer Quay
Singapore 049317

Attention: Gregor Gregersen

Email: contact@daenerys.co

- b. If to Customer, to the address set forth by Customer on his or her Daenerys Account.
- c. Date of service of such notice shall be the date such notice is personally delivered or sent by email, three (3) Business Days after the date of mailing if sent by certified or registered mail, or one (1) Business Day after date of delivery to the overnight courier if sent by overnight courier.

17. THIRD-PARTY RIGHTS

- 17.1. Nothing in these Agreement is intended to confer upon any third party any right to enforce any provision herein under the Contracts (Rights of Third Parties) Act (Cap. 53B) of Singapore and the parties hereto do not intend any term (whether it purports to confer a benefit on a third party or not) of this Agreement to be enforceable by any third party.

18. FURTHER ASSURANCE, OFFSET & JURISDICTION

- 18.1. You shall, at your own expense, promptly execute and deliver all such documents, and do all such things, as we may reasonably require for the purpose of giving full effect to the provisions of this Agreement.
- 18.2. We have the right to immediately and without notice offset any liability or debt that is owed by you to us.
- 18.3. This Agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore. You agree to hereby submit to the exclusive jurisdiction of the Courts of the Republic of Singapore.