STRICTLY PRIVATE AND CONFIDENTIAL
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TERMS OF USE

relating to the Zodiac tokenised product platform

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ATTORNEYS-AT-LAW

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These Terms of Use (the **"Terms of Use"**) govern your access to and use of the website, interface, dashboard and related functionality made available by **Zodiac Network Ltd.**, a BVI business company incorporated under the laws of the British Virgin Islands with company number 2211053 (the **"Issuer"**, **"we"**, **"us"** or **"our"**) in connection with the Zodiac tokenised product platform.

By accessing or using the website, interface, dashboard or any related functionality, you agree to be bound by these Terms of Use. If you do not agree, you must not access or use the platform.

1 SCOPE AND CONTRACTING PARTY

1.1 These Terms of Use govern your access to, and use of the platform, interface, dashboard, content and related user-facing functionality made available by or on behalf of the Issuer in connection with the Zodiac tokenised product platform.

1.2 The Issuer is the sole contractual counterparty under these Terms of Use.

1.3 Where you subscribe for, acquire, hold, redeem or otherwise deal with any Token, the Issuer is the sole issuer of, and sole contractual obligor in respect of, that Token and the relevant Token Series, in each case in accordance with the applicable Master Token Terms, Series Notice and other applicable issuer-side documents.

1.4 For the avoidance of doubt, neither the Underlying Fund nor any other member of the Issuer's group (including the Foundation) is, by reason only of being referenced in any structural, treasury, settlement, wallet, support-side or series materials, the issuer of any Token or the direct contractual counterparty of any user or Tokenholder.

2 INTERPRETATION

2.1 Capitalised terms used but not defined in these Terms of Use have the meanings given to them in the Master Token Terms or the applicable Series Notice, as the context requires. In these Terms of Use, unless the context otherwise requires, the following definitions apply:

"Applicable Law" means any applicable law, statute, regulation, rule, ordinance, judgment, order, decree, sanction regime, regulatory requirement or direction of any governmental, judicial, administrative or regulatory authority.

"Deed Poll" means the deed poll executed by the Issuer in relation to the Token Series, as amended, supplemented, restated or replaced from time to time in accordance with its terms.

"Eligible Holder" means a person who is legally able to hold a Token and who: (a) is not a US Person and is not acquiring or holding a Token for the account or benefit of a US Person; (b) is not a Restricted Person; and (c) is not located in, resident in, or holding the Token from, a Restricted Territory. Eligibility to hold a Token does not, of itself, entitle a person to subscribe for or redeem a Token; subscription and redemption are available only to an Onboarded Holder.

"Onboarded Holder" means an Eligible Holder who has accepted these Terms of Use and completed all know-your-customer, anti-money laundering, sanctions, US-person and other onboarding requirements specified by the Issuer, and who accordingly is permitted to subscribe for or redeem Tokens.

“Foundation” means **Zodiac Foundation**, a foundation company limited by guarantee incorporated under the laws of the Cayman Islands with registered number CR-435451, being the sole shareholder of the Issuer.

“Master Token Terms” means the master token terms adopted, issued or made available by or on behalf of the Issuer in relation to the relevant Token Series, as amended, supplemented, restated or replaced from time to time in accordance with their terms.

“Restricted Person” means any person who is: (a) subject to any sanctions administered or enforced by any competent authority, including the United Nations, the United Kingdom, the European Union or any of its member states, the United States Office of Foreign Assets Control, or the British Virgin Islands or Cayman Islands; (b) owned or controlled by, or acting on behalf of, any such person; or (c) subject to export controls, anti-money laundering restrictions or other legal restrictions such that the issuance, holding, transfer, redemption or other dealing in a Token by or with that person would be unlawful or would expose the Issuer or any affiliate to material legal, regulatory, sanctions, tax or reputational risk. A US Person is treated as a Restricted Person for the purposes of subscription and redemption.

“Restricted Territory” means any jurisdiction or territory in or with respect to which the issuance, offering, holding, transfer, redemption or other dealing in a Token would be unlawful, or would require any licence, registration or authorisation not held by the Issuer, or would expose the Issuer or any affiliate to material legal, regulatory, sanctions, tax or reputational risk, in each case as specified or applied by the Issuer from time to time.

“Series Documents” means, in relation to a Token or Token Series, these Terms of Use, the applicable Master Token Terms, the applicable Series Notice, the Deed Poll and any other issuer-side document expressly identified by the Issuer as governing that Token or Token Series.

“Series Notice” means the series notice for a relevant Token Series adopted, issued or made available by or on behalf of the Issuer, as amended, supplemented, restated or replaced from time to time in accordance with its terms.

“Token” means a contractual token issued by or on behalf of the Issuer as part of a Token Series, constituting a contractual claim of the holder against the Issuer; it is not a debt security, note, share, unit, participating interest, partnership interest or other interest in the Issuer, the Underlying Fund or any other person.

“Token Series” means a series of Tokens identified as such by the Issuer in the applicable Master Token Terms and Series Notice.

“Tokenholder” means, in relation to a Token recorded on a permissionless or public blockchain network, the person who controls the wallet address recorded on the relevant network as holding that Token, or such other person as the Issuer recognises as the legal or beneficial holder, subject always to the eligibility, know-your-customer and other requirements that must be satisfied before that person may subscribe for or redeem Tokens.

“Underlying Fund” means, in relation to a Token Series, the single fund, segregated portfolio, vehicle or fund product identified in the applicable Series Notice by reference to which the value of that Token Series is determined.

“US Person” has the meaning given to that term in Rule 902(k) of Regulation S under the United States Securities Act of 1933, as amended.

2.2 In these Terms of Use: headings are for convenience only and do not affect interpretation; the singular includes the plural and vice versa; and references to any document include that document as amended, supplemented, restated or replaced from time to time in accordance with its terms.

3 RELATIONSHIP WITH THE SERIES DOCUMENTS

3.1 Your access to and use of the platform is governed by: (a) these Terms of Use; (b) to the extent applicable, the Master Token Terms; (c) to the extent applicable, the relevant Series Notice; (d) the Deed Poll; and (e) any other issuer-side document expressly identified by the Issuer as applicable to you or the relevant Token Series.

3.2 To the extent of any inconsistency in relation to a Token or Token Series, the Master Token Terms and the applicable Series Notice prevail over these Terms of Use.

3.3 These Terms of Use govern platform access, user conduct, onboarding, compliance, operational processes and related matters only, and do not, of themselves, create, amend or expand the substantive rights constituting any Token or Token Series except to the extent expressly provided in the applicable issuer-side documents governing that Token or Token Series.

4 ELIGIBILITY

4.1 You may hold a Token only if you are an Eligible Holder: that is, you are at least 18 years old, have legal capacity to enter into binding obligations, are not a US Person and are not acquiring or holding any Token for the account or benefit of a US Person, are not a Restricted Person, are not located in or holding from a Restricted Territory, and your holding is lawful in your jurisdiction.

4.2 You may subscribe for or redeem a Token only if you are an Onboarded Holder: that is, in addition to being an Eligible Holder, you have accepted these Terms of Use and completed all know-your-customer, anti-money laundering, sanctions, US-person and other onboarding requirements specified by the Issuer. A person who is an Eligible Holder but not an Onboarded Holder may hold and transfer Tokens, but may not subscribe or redeem until onboarded.

4.3 The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The Issuer intends that the offer and sale of Tokens be conducted outside the United States to persons who are not US Persons, in reliance on Regulation S under the Securities Act, subject to applicable transfer restrictions and any additional requirements advised by US counsel. The Tokens are not offered or sold to, and may not be acquired for the account or benefit of, any US Person.

4.4 If you acquire any Token, you undertake that: (a) you are acquiring it in an offshore transaction (within the meaning of Regulation S); (b) neither you nor any person acting on your behalf has engaged in any directed selling efforts in the United States in respect of the Tokens; (c) you will not offer, sell, resell, pledge or otherwise transfer any Token to, or for the account or benefit of, any US Person or within the United States, except in compliance with the Securities Act and applicable US state securities laws; and (d) you will not engage in any hedging transaction with regard to any Token except in compliance with the Securities Act. Any distribution compliance period, resale restriction, legending or similar mechanics are subject to confirmation by US counsel.

4.5 Subscriptions for, and redemptions of, Tokens are permissioned and are subject to know-your-customer, sanctions, US-person and restricted-jurisdiction screening. Secondary transfers of Tokens may occur on a permissionless basis on the relevant blockchain network; however, every person who acquires, holds or receives a Token by any means is subject to the transfer restrictions, deemed representations and Issuer enforcement and remedy provisions of the Master Token Terms. In particular, you acknowledge that the Issuer may, in the circumstances and on the basis set out in the Master Token Terms, refuse to process redemptions or transfers, and may freeze, block, restrict, require the transfer of, compulsorily redeem, cancel or burn Tokens held by or transferred to any US Person, Restricted Person or person who is not an Eligible Holder.

4.6 We may impose additional eligibility criteria, onboarding requirements or compliance checks from time to time.

5 OPERATIONAL NATURE OF THE PLATFORM

5.1 The platform and interface may display information relating to blockchain-based smart contracts, the Underlying Fund, strategies, balances, positions, settlement steps and related arrangements, and may facilitate user-initiated interactions with such arrangements.

5.2 Certain underlying operational functions may be effected through public blockchain smart contracts and other digital asset infrastructure. You acknowledge that the existence of such on-chain or operational infrastructure does not displace the separate contractual framework established by the Issuer in relation to the relevant Token Series. Your legal rights against the Issuer, if any, arise under the applicable Series Documents, and not solely from the operation of any smart contract, wallet or blockchain transaction.

5.3 Any dashboard view, website page, interface display, analytics panel, wallet display, token page, yield display, redemption display or similar presentation made available through the platform is informational only unless expressly identified by the Issuer as forming part of the applicable Series Documents.

6 PERMISSIONLESS TOKENS — NOTICE AND MONITORING

6.1 You acknowledge that Tokens may be acquired, held and transferred on a permissioned, permissionless, pseudonymous or decentralised basis, and that the Issuer may not know the identity, location or contact details of any Tokenholder. Notices, amendments, updates, disclosures and other communications in connection with any Token Series may be given by publication in accordance with the Master Token Terms and the applicable Series Notice, and may not be delivered to you individually.

6.2 It is your responsibility to monitor the platform, interface, relevant smart contract, token metadata, and such other electronic locations as the Issuer identifies from time to time, for notices, amendments, updates and other communications affecting any Tokens you hold.

6.3 The validity and effectiveness of any notice or amendment shall be determined in accordance with these Terms of Use, the Master Token Terms and the applicable Series Notice, whether or not you have actually accessed any such location or become aware of the relevant notice or amendment.

7 NATURE OF TOKENS; SUCCESSORS IN TITLE

7.1 You acknowledge that Tokens represent rights the scope of which is defined by, and varies from time to time in accordance with, the Series Documents. Any person who acquires a Token (whether by transfer, assignment, purchase on a secondary market, decentralised exchange or other trading venue, or receipt from a third party) acquires that Token with, and only with, the contractual rights carried by the Token at the time of acquisition, as defined by the Series Documents from time to time.

7.2 The Series Documents are made available on the platform and may also be referenced in the relevant smart contract, token metadata or related interface materials. The Issuer is not responsible for ensuring that any acquirer has reviewed the Series Documents.

7.3 The Deed Poll establishes direct enforcement rights in favour of each present and future Tokenholder in accordance with its terms. Each successor in title takes the Token subject to all Amendments, Operational Implementations, Reserved Discretions and other changes validly effected in respect of the Token Series prior to the time of acquisition.

8 NO DIRECT RIGHTS AGAINST THE UNDERLYING FUND OR OTHER GROUP MEMBERS

8.1 You acknowledge and agree that any assets, wallets, accounts, reserves, treasury arrangements, hedging arrangements, liquidity arrangements, funding arrangements, settlement arrangements or interests in the Underlying Fund acquired, held or maintained by the Issuer are internal arrangements within the structure used in connection with the relevant Token Series.

8.2 Unless expressly provided otherwise in the applicable Master Token Terms, Series Notice, the Deed Poll or other express written instrument executed by the relevant party, no user or Tokenholder has any direct right, claim, title, proprietary interest, beneficial interest or recourse against the Underlying Fund or any other member of the Issuer’s group by reason only of: (a) the existence of any such assets or arrangements; (b) the acquisition or holding by the Issuer of any interest in the Underlying Fund referable to a Token Series; (c) the earmarking, reservation or application of assets in support of a Token Series; or (d) any transfer, release, application or settlement step made internally within the structure.

9 NO ADVICE; NO FIDUCIARY DUTY

9.1 Nothing on or through the platform constitutes investment, legal, accounting, tax or other professional advice. The Issuer does not provide any recommendation, solicitation or personalised advice as to whether any Token or Token Series is suitable for you.

9.2 To the fullest extent permitted by law, neither the Issuer nor, by reason only of your use of the platform or holding of any Token, the Underlying Fund or any other member of the Issuer’s group, shall be treated as owing you any fiduciary duty.

10 RELATED PARTIES AND CONFLICTS OF INTEREST

10.1 You acknowledge that, in respect of a Token Series, the Underlying Fund or its manager, administrator, sponsor or other service providers may be affiliated with, under common control with, or otherwise connected to the Issuer, the Foundation, a sponsor, distributor, introducer, lender or other person involved in the relevant Token Series. Where that is the case, the nature of the affiliation, common control relationship, overlapping directorship, service-provider relationship, fee arrangement or other connection is, or will be, disclosed in the applicable Series Notice.

10.2 Any such affiliation, common control relationship, overlapping directorship, service-provider relationship, fee arrangement or other connection may give rise to actual and potential conflicts of interest, including in relation to the selection of the Underlying Fund, the terms on which the Issuer acquires and holds interests in it, the fees and amounts charged within the structure, and the exercise of discretions under the Series Documents. You acknowledge and accept those conflicts, and agree that no such disclosed conflict, affiliation or connection shall of itself give you any claim against the Issuer, the Underlying Fund or any other member of the Issuer's group.

11 USER RESPONSIBILITIES

11.1 You are solely responsible for: (a) assessing the risks of any Token, Token Series or related arrangement, including the risks of the Underlying Fund; (b) complying with Applicable Law; (c) maintaining the confidentiality and security of your wallet credentials, private keys, devices and access credentials; (d) ensuring that any wallet, address or account used by you is accurate and under your control; and (e) any taxes arising in connection with your activities.

11.2 Blockchain transactions may be irreversible. We are not responsible for any loss arising from transfers to incorrect or unintended addresses or from loss of keys or credentials.

12 COMPLIANCE; KYC; SANCTIONS

12.1 We may require you to provide identity, source-of-funds, source-of-wealth, sanctions, tax, corporate, beneficial ownership, wallet-control or other compliance information, including information to confirm that you are not a US Person.

12.2 We may restrict, suspend or terminate your access to the platform or any Token-related functionality if: (a) you fail to provide requested information; (b) we reasonably suspect fraud, sanctions exposure, money laundering, terrorist financing or other unlawful activity; (c) your access or continued participation may be unlawful, including where you are or become a US Person or a Restricted Person; or (d) we otherwise reasonably consider this necessary for legal, regulatory, compliance, sanctions, operational or security reasons.

13 PRIVACY AND DATA PROCESSING

13.1 In connection with your access to and use of the platform and any onboarding, subscription or redemption, we and our service providers may collect, use, process, store and transfer personal data and other information about you, including identity, contact, source-of-funds, source-of-wealth, sanctions, tax, beneficial-ownership and wallet-control information, and information about your transactions and wallet activity.

13.2 You acknowledge and agree that such information may be shared with, and processed by: (a) know-your-customer, identity-verification and onboarding providers; (b) the administrator and any sub-administrator; (c) wallet-screening, blockchain-analytics and sanctions-screening providers; (d) other service providers involved in operating the structure; (e) regulators, tax authorities, law-enforcement agencies and other competent authorities, where required or requested under Applicable Law; and (f) affiliates of the Issuer involved in operating or administering the structure, including in jurisdictions that may not provide the same level of data protection as your own.

13.3 Where a separate privacy notice is made available by or on behalf of the Issuer, that notice applies to the processing of personal data in addition to this clause.

14 INTELLECTUAL PROPERTY

14.1 The platform, interface and all related content, software, text, displays, graphics, logos and materials are owned by or licensed to the Issuer or its affiliates and are protected by applicable intellectual property laws.

14.2 Subject to these Terms of Use, we grant you a limited, revocable, non-exclusive, non-transferable, non-sublicensable licence to access and use the platform for your personal or internal business use.

15 PROHIBITED USE

15.1 You must not: (a) use the platform for any unlawful purpose; (b) circumvent any compliance, sanctions, onboarding or security controls, including any control designed to prevent access by US Persons or Restricted Persons; (c) use any robot, spider, scraper or other automated tool not authorised by us; (d) introduce malware, malicious code or any harmful material; (e) interfere with the proper functioning of the platform; or (f) use the platform in a manner that could expose the Issuer, the Underlying Fund or any other member of the Issuer’s group to legal, regulatory or sanctions risk.

16 DISCLAIMERS

16.1 The platform and all related functionality are provided on an “as is” and “as available” basis. To the fullest extent permitted by law, we disclaim all implied warranties, including warranties of merchantability, fitness for a particular purpose, title and non-infringement.

16.2 We do not guarantee: (a) uninterrupted access or availability; (b) freedom from bugs, hacks, exploits, outages, delays or errors; (c) the performance, availability, legality or security of any blockchain, validator set, wallet provider, exchange, bridge, oracle, smart contract or other third-party infrastructure not directly operated by the Issuer; or (d) any return, yield, performance or capital preservation, including any particular performance of the Underlying Fund.

17 LIMITATION OF LIABILITY

17.1 To the fullest extent permitted by Applicable Law, the Issuer shall not be liable for any indirect, incidental, special, punitive or consequential loss, including loss of profit, revenue, opportunity, goodwill, data or anticipated savings.

17.2 For the avoidance of doubt, nothing in these Terms of Use creates any liability of the Underlying Fund or any other member of the Issuer's group to or in favour of any user or Tokenholder.

17.3 Nothing in these Terms of Use excludes or limits liability for the Issuer's own fraud or wilful misconduct, for a breach by the Issuer of these Terms of Use or the Series Documents, or any other liability to the extent such exclusion or limitation is prohibited by Applicable Law. You shall not petition or apply for, or take any corporate or other step towards, the winding-up, liquidation, striking off or dissolution of the Issuer, or the appointment of a liquidator (including a provisional liquidator), receiver, administrator or analogous officer, in any jurisdiction, in respect of the Issuer or any of its assets, and shall not serve a statutory demand on the Issuer, in each case in respect of any claim under these Terms of Use, and any such claim is without recourse to the Series Assets of any Token Series. Once you hold Tokens, your rights and restrictions as a Tokenholder are governed by the Series Documents, including their limited-recourse and non-petition provisions.

18 INDEMNITY

18.1 You agree to indemnify and hold harmless the Issuer and its respective affiliates, directors, officers, employees, agents and service providers from and against all losses, liabilities, damages, costs and expenses arising out of or in connection with: (a) your breach of these Terms of Use; (b) your breach of Applicable Law; (c) your misuse of the platform; (d) your fraud, misconduct or negligence; or (e) any dispute between you and any third party arising out of your use of the platform, except to the extent finally determined by a final non-appealable judgment or arbitral award to have resulted from the fraud, wilful misconduct, negligence or breach of these Terms of Use or the Series Documents by the indemnified person, or to the extent such exclusion or limitation is prohibited by Applicable Law.

19 SUSPENSION AND TERMINATION

19.1 We may suspend, restrict or terminate your access to the platform or any related functionality at any time where we reasonably consider this necessary or desirable for legal, regulatory, compliance, sanctions, operational, security or risk-management purposes. Where your access to the platform is suspended or restricted but redemptions in respect of the relevant Token Series have not themselves been validly suspended under the Series Documents, the Issuer shall provide a reasonable alternative means by which a valid redemption request may be submitted and processed, subject always to the applicable compliance, settlement and other conditions to redemption and to the terms of the Master Token Terms.

19.2 Termination or suspension does not affect: (a) any accrued rights or obligations; (b) any provision intended to survive termination; or (c) any rights arising under the applicable Master Token Terms, Series Notice or Deed Poll, to the extent continuing in accordance with their terms.

20 AMENDMENTS

20.1 We may amend, supplement, restate or replace these Terms of Use from time to time, including for legal, regulatory, compliance, sanctions, tax, operational, security, technical, procedural, corrective or commercial reasons.

20.2 Any amendment to these Terms of Use may take effect upon publication on the website, interface or other electronic location identified by us, or upon such later date as we specify. Your continued access to or use of the platform after the effective date of any amendment constitutes your acceptance of the amended Terms of Use.

20.3 No amendment to these Terms of Use shall, of itself: (a) amend the substantive rights constituting any Token or Token Series; or (b) operate as an amendment to the applicable Master Token Terms, Series Notice, Deed Poll or other issuer-side contractual document governing a Token or Token Series, except in each case to the extent expressly permitted by, and effected in accordance with, the applicable amendment mechanics of those documents.

21 NOTICES AND ELECTRONIC COMMUNICATIONS

21.1 Any notice, communication, disclosure or other information given by or on behalf of the Issuer under or in connection with these Terms of Use may be given by publication on the website, interface, dashboard or other electronic location identified by the Issuer, by email, by on-chain communication where applicable, or by any other electronic means the Issuer reasonably considers appropriate.

21.2 You consent to receiving electronic communications from us and acknowledge that all agreements, notices, disclosures and other communications that we provide electronically satisfy any legal requirement that such communications be in writing, subject to Applicable Law.

22 NO THIRD PARTY RIGHTS

22.1 Except as expressly provided in these Terms of Use, a person who is not a party to these Terms of Use has no right to enforce any term of these Terms of Use.

22.2 To the fullest extent permitted by Applicable Law, any legislation conferring rights on persons who are not parties to a contract to enforce any term of that contract shall not apply to these Terms of Use.

23 GOVERNING LAW AND DISPUTE RESOLUTION

23.1 These Terms of Use and any non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with the laws of the British Virgin Islands.

23.2 Any dispute, controversy or claim arising out of or in connection with these Terms of Use, including any question regarding their existence, validity, interpretation, performance, breach or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause.

23.3 The tribunal shall consist of one arbitrator. The seat (legal place) of arbitration shall be the British Virgin Islands. The language of the arbitration shall be English. The arbitration agreement in this clause shall be governed by the laws of the British Virgin Islands.