



## STANDARD TRADING TERMS AND CONDITIONS

(June 2025)

These Standard Trading Terms and Conditions (these “Standard Terms”) apply to each Xclaim Transfer of Claim Agreement that incorporates these Standard Terms by reference as if fully set forth therein (referred to herein as the “Agreement”). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreement.

**1. Purchase and Sale.** For good and valuable Consideration (defined below), the sufficiency of which Seller hereby acknowledges, Seller sells, transfers and assigns to Buyer, its successors and assigns, the Claims, including, without limitation, all of Seller's rights, title and interest in and to: (a) any Proof of Claim (defined below) if filed, and the claim(s) listed by the Debtor on their bankruptcy schedules and/or amendments thereto; (b) all agreements, instruments, invoices, account documents, screenshots and other documents evidencing, or referred to in, such claim(s) or any Proof of Claim or that are otherwise available to support such claim(s) (the “Claim Documents”); (c) all cure amounts paid by the Debtors in connection with the assumption of contracts related to Seller's claim(s); (d) the Minimum Claim Amount and any amount in excess thereof; (d) all causes of action, whether against the Debtors or any other party in connection with such claim(s); (e) all rights to receive principal, interest, cash, digital assets, administrative priority claims, fees, expenses, damages, penalties and other amounts or property in respect of or in connection with any of the foregoing; (f) all reclamation claims of Seller against the Debtors; and (g) all other claims, causes of action and voting and other rights arising under or relating to any of the foregoing, including, without limitation, the right to receive all payments or distributions made or issued in connection with any of the foregoing or the Bankruptcy Case (including proceeds of proceeds) on or after the Effective Date (“Distributions”) (all of the foregoing together with the Claims being collectively referred to herein as the “Assigned Rights”). Notwithstanding anything to the contrary, Buyer is not assuming any obligations or liabilities of Seller or any predecessor-in-interest to Seller (a “Prior Seller”) or any of their respective affiliates, family members or other related persons or entities, including but not limited to, any obligations or liabilities relating to or resulting from (i) any avoidance actions, including but not limited to, any fraudulent conveyance liability or obligation, any preference liability or obligation or any other similar liability or obligation under applicable law, other than any such obligations or liabilities disclosed on Schedule II to the Agreement (the “Assumed Clawback Risk”), (ii) Seller's or any Prior Seller's breach of its representations, warranties, covenants, or agreements under the Agreement (and all other related documents) or the predecessor transfer agreements, (iii) Seller's bad faith, gross negligence, or willful misconduct, or (iv) the Assigned Rights (the foregoing clauses (i) through (iv), the “Non-Assumed Obligations”).

**2. Consideration.** The consideration to be paid by Buyer to Seller for the Assigned Rights (“Consideration”), the sufficiency of which is hereby acknowledged by Seller (the “Purchase Price”) is calculated as set forth on Schedule I to the Agreement. Upon the execution by the Parties of the Agreement, Seller shall provide to Buyer the credentials to access to all of Seller's accounts with the Debtors that relate to the Claims, including any claims portal (“Seller's Account Details”) and following the verification of Seller's Account Details to Buyer's satisfaction, Buyer shall pay the Purchase Price to Seller pursuant to the instructions set forth on Schedule II to the Agreement.

**3. Mutual Representations and Warranties.** Each Party represents and warrants to the other as of the Effective Date that: (a) such Party is duly authorized and empowered to execute, deliver and perform the Agreement and all Annexes attached to the Agreement and that the Agreement and the Evidence of Transfer constitute such Party's valid, legal and binding agreement, enforceable against such Party in accordance with its terms; (b) the execution, delivery or performance of the Agreement will not violate or contravene any law, rule, regulation or agreement affecting such Party (or, in the case of Seller, the Assigned Rights); (c) it has agreed to the Purchase Price based on its own independent investigation and analysis, the advice and consultation of its own advisors, if desired, and without reliance on any representation made by the other Party or Xclaim; and (d) with respect to the Agreement, it is (i) a sophisticated person or entity, (ii) able to bear the associated economic risk required to perform the Agreement, and (iii) adequately informed about the business and financial condition of the Debtors and the status of the Bankruptcy Case to make an informed decision to enter into the Agreement.

**4. Seller's Representations and Warranties.** Seller represents and warrants to Buyer as of the Effective Date that: (a) (i) each Claim is and shall remain a valid, enforceable, liquidated, unsubordinated, undisputed and non-contingent claim against the Debtor in an amount not less than the Minimum Claim Amount as detailed on Schedule I to the Agreement, (ii) the Claims have not been revoked, withdrawn, amended or modified, and no rights thereunder have been waived, and (iii) all statements made by Seller in respect of the Claims are true and correct as of the date hereof; (b) any proof of claim filed in the Bankruptcy Case in respect of the Claim (“Proof of Claim”), a copy of which shall be attached as an exhibit to the Agreement, is a true and complete copy of such Proof of Claim and has not been revoked, withdrawn, or otherwise retracted or modified and no right thereunder has been waived, and all statements in such Proof of Claim are true and Correct as of the Effective Date, and each such Proof of Claim has been duly and timely filed in the Bankruptcy Case; (c) other than the distributions disclosed on Schedule II to the Agreement, no payment or other distribution has been received by or on behalf of Seller in full or partial satisfaction of the Claims; (d) no portion of the Claims have been sold, assigned, or pledged by Seller to any other party; (e) Seller has provided to Buyer true and complete copies of the Claim Documents and there are no other contracts, documents, stipulations, or orders that will materially and adversely affect the Assigned Rights or Buyer's rights hereunder; (f) Seller owns and has the power to convey the Assigned Rights, free and clear of (i) any legal, statutory or contractual restriction, (ii) any lien, claim, charge, security interest, participation, factoring arrangement, or encumbrance, or any similar claim of any nature and (iii) any and all taxes of any kind; (g) Seller has fulfilled all of its obligations to the Debtors under, and did not breach any terms or

provisions of, the Claim Documents, and, other than the Assumed Clawback Risk, Buyer will assume no obligations or liabilities in respect of the Claims or the Claim Documents; (h) other than as disclosed by Seller in respect of the Assumed Clawback Risk, the Assigned Rights are not subject to any counterclaim, defense, or claim or right of setoff, reduction, recoupment, impairment, avoidance, disallowance, subordination or equitable subordination; (i) Seller does not, and did not on the date of the Debtors' bankruptcy filing (the "Petition Date"), hold any funds or property of or owe any amounts or property to the Debtors, and has not effected or received, and shall not effect or receive, the benefit of any setoff against the Debtors; (j) Seller is not, and has never been, an insider or affiliate of the Debtors within the meaning of 11 U.S.C. § 101(31) or 11 U.S.C. § 101(2), respectively, and is not, and has not been, a member of any official creditors' committee in the Bankruptcy Case; and (k) Seller has not engaged (and shall not engage) in any act, conduct or omission, or had any relationship with the Debtors, that will result in Buyer receiving proportionately less in payments or distributions under, or less favorable treatment (including the timing of payments or distributions) for, the Assigned Rights than is received by other creditors in the same class of claims in the Bankruptcy Case.

**5. Right to Subsequent Distributions.** Seller agrees that, from and after the Effective Date, if Seller shall receive any Distributions or documents on account or in respect of the Assigned Rights, Seller shall accept and hold the same on behalf of and in trust for Buyer, and shall use its best efforts to deliver the same forthwith to Buyer in the same form received, within three (3) business days in the case of Distributions and ten (10) business days in the case of documents. If Seller does not deliver any Distribution to Buyer within three (3) business days, Seller shall pay to Buyer interest on such Distribution at a rate equal to the Federal Funds Rate, from the date three (3) business days after Seller's receipt of such Distribution to the date of Buyer's receipt of payment of such Distribution. Seller acknowledges and agrees that all Distributions are the property of Buyer. As used herein, "Federal Funds Rate" means, for any date, the rate set by the Federal Reserve Bank of New York, as published on the next business day in The Wall Street Journal. To the extent that all or any part of the Claims and other Assigned Rights are not able to be assigned or otherwise transferred into the name of Buyer, the Agreement shall be deemed to be a grant by Seller to Buyer of an undivided 100% participation interest in the Claims and other Assigned Rights. Notwithstanding anything set forth in the Agreement to the contrary, Seller and Buyer hereby agree that, if the assignment or participation of the Assigned Rights is objected to, rejected, avoided or otherwise not recognized by the Debtors, any other person or entity or a court of competent jurisdiction as a valid transfer for any reason whatsoever, then Seller and Buyer agree to enter into such other alternative structure or other arrangement that affords Seller and Buyer the economic equivalent of the agreed-upon transaction set forth herein.

**6. Indemnification by Seller.** Seller agrees to indemnify and hold Buyer and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including, without limitation, reasonable attorneys' fees and expenses, which result from (a) any act or omission by Seller in connection with or in any way related to the Claims, (b) Seller's breach of any of Seller's representations, warranties, covenants or agreements set forth herein or (c) any obligation of Seller or Buyer to disgorge, in whole or in part, or otherwise reimburse (by setoff or otherwise) the Debtors or any other person or entity for any payments, distributions, property, setoffs or recoupments received, applied or effected by or for the account of Seller under or in connection with the Claims (d) any Non-Assumed Obligations.

**7. Claim Impairment; Seller's Repurchase Obligation.** If all or any portion of the Claims is disallowed, reduced subordinated or objected to such that the total amount of the Claims would be less than the Minimum Claim Amount, distributions are made on the Claims that are, per dollar of claim, less in amount or different in nature or timing than distributions on other allowed claims of the same class of claims in the Bankruptcy Case (any of the foregoing events is referred to herein as an "impairment" with respect to the portion so affected) then Seller shall repurchase such portion by paying immediately on demand of Buyer cash (or such other currency as specified in the Agreement) in an amount equal to the Purchase Price multiplied by a fraction, the numerator of which shall be the portion of the Minimum Claim Amount that is subject to the Impairment, and the denominator of which shall be the Minimum Claim Amount. Buyer's demand for such payment shall not be deemed an election of remedies or a limitation on any other rights that Buyer may have hereunder or under applicable law. Notwithstanding anything to the contrary in this Section 7, Buyer shall not seek indemnification from Seller in connection with any Impairment related to or legal costs associated with defending against any actions by the Debtors in respect of the Assumed Clawback Risk.

**8. Indemnification of Xclaim.** Each of the Parties hereby releases Xclaim and each of its officers, directors, employees, and agents from any and all losses and liabilities in connection with the Agreement, including resulting from the use of XCM or other Xclaim Services as described more fully in the Terms of Use, available at <https://www.x-claim.com/policies/terms-of-use> and the XCM Trading Terms, available at <https://www.x-claim.com/policies/marketplace-trading-terms-and-conditions>.

**9. Power of Attorney; Actions.** Seller hereby irrevocably authorizes and appoints Buyer as attorney-in-fact for the Seller with full power of substitution, to (a) demand, sue for, compromise and recover all such amounts which are, or may hereafter become, due and payable for or on account of the Claims, (b) vote on any question that may be lawfully submitted to creditors and/or interest holders in the Bankruptcy Case, (c) attend any meetings, calls or presentations of the Debtors in place of Seller; (d) receive dividends and distributions or other payments in connection with the Bankruptcy Case; and (e) otherwise take any steps that it considers necessary or desirable in connection with the Agreement (including, without limitation, preparing, submitting and/or amending any Proof of Claim or other document substantiating or evidencing the Claims). Buyer acknowledges that any actions it takes in the Seller's name, place and stead shall fully comply with all applicable laws and

regulations. Seller acknowledges and agrees that the powers granted in this Section 9 are discretionary in nature and exercisable at the sole option of Buyer, who have no obligation to prove, defend, or take any affirmative action with respect to proving the validity of the Claims. Seller agrees to execute and deliver, or to cause to be executed and delivered, all such instruments and documents, and to take all such action, as Buyer may reasonably request, promptly upon the request of Buyer, in order to effectuate the intent and purposes of, and to carry out the terms of, the Agreement, and to cause Buyer to become the legal and beneficial owner and holder of the Assigned Rights. Without limiting the generality of the foregoing, to the extent that Seller shall have the right to take any action (including exercising any voting or other right) in respect of the Claims, Seller shall take or refrain from taking such action only in accordance with Buyer's express, written instructions.

**10. Evidence of Transfer and Waiver of Notice.** The document attached to the Agreement as **Annex A** and incorporated herein by reference ("**Evidence of Transfer**") may be filed by Buyer with the Bankruptcy Court as evidence of the Agreement. Seller agrees that Buyer may make corrections to the Evidence of Transfer that Buyer deems reasonably necessary or appropriate to effect the Agreement. Seller waives any notice or hearing requirements imposed by Federal Rule of Bankruptcy Procedure 3001(e), and consents to the substitution of Buyer for Seller for all purposes in the Bankruptcy Case, including, without limitation, for voting and distribution purposes, and further stipulates that an order may be entered recognizing the Agreement as an unconditional assignment and the Buyer as the valid owner of each Claim. Buyer will have no obligation to take any action to prove, defend, demand or take any action with respect to any Claims or otherwise in the Bankruptcy Case. Seller agrees to execute, acknowledge and deliver all such further certificates, instruments and other documents, and to take all such further action as may be necessary or appropriate (including providing any verification or other information with respect to the Claims as may be requested by the Debtors in the Bankruptcy Case) to effect the Agreement and to fully assist Buyer in enforcing each Claim and to otherwise effectuate the intent of the Agreement.

**11. Entire Agreement.** The Agreement is the entire agreement between the Parties with respect to the subject matter hereof and fully supersedes any and all prior agreements, understandings, or representations between the Parties. The Agreement may be executed in two or more counterparts, each of which will be deemed to be original and all of which, when taken together, will constitute one and the same document.

**12. Headings; Construction.** The headings and any notes (including footnotes and endnotes) appear in the Agreement for convenience only and are not operative provisions of the Agreement.

**13. Survival; Assignment.** All representations, warranties, covenants and agreements contained herein shall survive the execution and delivery of the Agreement and shall inure to the benefit of the successors and assigns of each Party, and the obligations of the Parties contained herein shall continue and remain in full force and effect until fully paid, performed and satisfied. From and after the Effective Date, Buyer may assign or otherwise transfer all or any portion of its rights in the Assigned Rights and under the Agreement to any person without the consent of Seller.

**14. Notices.** Any and all notices (including service of process) in connection with the Agreement shall be delivered in writing to the applicable Party pursuant to the notice instructions on **Schedule III** to the Agreement.

**15. PERSONAL JURISDICTION: WAIVER OF JURY TRIAL; GOVERNING LAW.** THE PARTIES IRREVOCABLY AGREE THAT ANY ACTION TO ENFORCE, INTERPRET, OR CONSTRUCE ANY PROVISION OF THE AGREEMENT (A "**LITIGATION**") WILL BE BROUGHT AND DETERMINED ONLY IN A STATE OR FEDERAL COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK, EXCEPT NOT IN THE BANKRUPTCY COURT ("**NEW YORK COURTS**"). THE PARTIES IRREVOCABLY AND UNCONDITIONALLY CONSENT TO THE PERSONAL JURISDICTION OF THE NEW YORK COURTS IN ANY LITIGATION AND ALSO HEREBY IRREVOCABLY WAIVE: (A) TRIAL BY JURY; (B) ANY DEFENSE OF IMPROPER VENUE; OR (C) FORUM NON CONVENIENS, TO ANY SUCH ACTION BROUGHT IN THE NEW YORK COURTS. THE AGREEMENT AND ALL MATTERS ARISING OUT OF OR RELATED TO IT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICTS OF LAW PROVISIONS THAT WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

**16. DISCLOSURE OF PERSONAL IDENTIFYING INFORMATION.** EACH OF THE PARTIES HEREBY CONSENT, TO THE EXTENT REQUIRED TO EFFECTUATE THE AGREEMENT UNDER THE UNITED STATES BANKRUPTCY CODE AND BEFORE THE BANKRUPTCY COURT, TO THE DISCLOSURE OF ANY PERSONAL IDENTIFYING INFORMATION.

**17. Confidentiality.** Each of the Parties to the Agreement agrees that, without the prior written consent of the other Party, it will not disclose the contents of the Agreement to any person or entity, except that any Party may make any such disclosure (a) as set forth in Section 14, (b) if required to do so by any law, court, or regulation, (c) to any banking, regulatory, self-regulatory, or examining authority having or asserting jurisdiction over it, (d) to its affiliates, employees, professional advisors, and auditors (provided that each such person or entity shall be instructed to keep such disclosed information confidential on the same terms as provided in the Agreement), or (e) in the case of Buyer, to any actual or prospective transferee, assignee, participant, or other entity proposing to enter into contractual relations with Buyer in respect of the Assigned Rights or any portion thereof, provided, that Buyer shall not disclose **Schedule I** or **Schedule III** to the Agreement to any such entity.