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Do not access or use the Technology Services if you do not agree to these Technology Services Terms of Business.

1. INTRODUCTION

- 1.1.1 Buying and selling securities carries a high level of risk to your capital, which may not be appropriate for you. If you are opening a Trading Account with Alpaca Securities LLC (“**Alpaca**”) using the Opto App and Technology Services, you should ensure that you understand the risks involved and seek independent advice, if necessary. Past performance of any security is not a valuable indicator of future performance.
- 1.2 **Our agreement with you.**
- 1.2.1 These Technology Services Terms of Business (the “**Terms**”) apply to and govern your use of all Technology Services and other related services made available to you through the Opto app (the “**App**” or “**Opto App**”) and offered by Opto Markets LLC (“**Opto**”, “**us**”, “**we**”, or “**our**”) as well as your relationship with us (collectively, the “**Technology Services**”). When we refer to the Technology Services, we also refer to any part, aspect or feature of the services offered through the App. The words “**our client**”, “**you**”, “**your**” and “**yours**” refer to you as a user of the Technology Services. The Opto App is only a tool for you to independently assess potential investments, and to facilitate communication between you and Alpaca, and it does not perform or recommend any trade activity.
- 1.2.2 These Terms are part of a wider agreement between you and Opto in relation to your activities carried on with us.
- 1.2.3 Capitalised words in these Terms and the Opto Markets LLC End-User License Agreement (“**EULA**”) have a special meaning which are explained in the Definitions section in Schedule 1 of these Terms.
- 1.2.4 Our agreement with you consists of these Terms, the EULA and any specific terms and conditions you accept in writing in relation to the Technology Services, your Opto Account or the App, or its related accesses or services. These documents are available through our App, Website, or otherwise by requesting them in writing and are together referred to as the “**Agreement**”. In accordance with clause 9, we will notify you of any changes to the Agreement. It is your responsibility to ensure that you keep informed of these changes, and that you notify Opto of any necessary changes to your account information.
- 1.2.5 There are additional documents and information available to you through our App and on our Website, which contain useful information but are not part of the Agreement. These include our Summary Conflicts of Interest Policy, our Privacy Policy, and our Complaints Procedure in relation to your Opto Account and the Technology Services.
- 1.2.6 For your own benefit and protection, you should take sufficient time to read the Agreement, as well as the additional documents and information available through our App and on our Website, before you register for an Opto Account and/or begin to use our Technology Services. If you do not understand any aspect of this Agreement, you should seek independent professional advice.
- 1.2.7 It is our intention that this Agreement contains all the terms and conditions that govern our relationship and your activities carried on with us on or in relation to the App and supersedes any prior oral or written representations and/or agreements between you and us which relate to our App.

- 1.2.8 This Agreement governs your relationship with Opto when you decide to use the Technology Services provided through the App to open an Alpaca Trading Account and applies to the App available in the United States of America only.

2. CORPORATE AND REGULATORY MATTERS

2.1 About us.

- 2.1.1 Opto Markets LLC is a limited liability company incorporated and registered in the United States of America in the State of Delaware. Opto's registered office's address is 133 Houndsditch, London, EC3A 7BX, United Kingdom.
- 2.1.2 Opto is a Technology Services provider of an App that allows you to apply to open an Alpaca Trading Account with Alpaca Securities LLC and subsequently access and manage that Alpaca Trading Account. Opto is not a registered broker-dealer and does not provide any of the trading, execution, brokerage, and custody services that are available through the App via our Technology Services.
- 2.1.3 If you wish to receive information about your Opto Account or the Technology Services or if you need to contact us for any reason or, you can do so either through the App or by emailing support@optothemes.com.

2.2 About Alpaca.

- 2.2.1 Alpaca Securities LLC is a limited liability company duly organized and in good standing under the laws of the state of Delaware, United States. Alpaca maintains a principal place of business at 3 East Third Ave, Suite 214, San Mateo, California, 94401. Alpaca is a broker-dealer duly registered with the Securities and Exchange Commission ("**SEC**") pursuant to Section 15 of the Securities Exchange Act and a member in good standing with the Financial Industry Regulatory Authority ("**FINRA**"). Alpaca is also a member of the Securities Investor Protection Corporation ("**SIPC**"). Alpaca is in no way affiliated with us.
- 2.2.2 If you need to contact Alpaca for any reason, you can do so by emailing them at support@alpaca.markets.com.
- 2.2.3 Nothing contained in our agreement with Alpaca or in this Agreement, nor any activity hereunder, shall create any obligations or joint liability for the services each party separately provides to you, or create a general or limited partnership, association, joint venture, branch, or fiduciary relationship between Alpaca and us. Neither Alpaca or Opto are affiliates or acts as an agent for the other. Opto and Alpaca do not supervise one another's conduct or activities, and each Party is accountable, independently to you for the services that each party respectively provides to you.

2.3 Opto and Alpaca's respective roles vis-à-vis you.

- 2.3.1 We have entered into an agreement with Alpaca whereby you can have access to brokerage services provided by Alpaca through our App, should you open an Alpaca Trading Account. Opto is a provider of Technology Services that can connect you to Alpaca's Application Programme Interface (API). Through the App, Opto provides primary Technology Services to allow you to open, access, and maintain an Alpaca Trading Account, as well as to provide instructions to place Orders with, send Instructions to, and receive information back from Alpaca. Subject to clauses 4.4 (Error) and 8.2 (Circumstance Outside Our Control), we will transmit to Alpaca any information, Orders, and Instructions, as received from you through your Opto Account. Your Opto Account will also display executions and other relevant information exactly as received from Alpaca with respect to your Alpaca Trading Account. In addition, your Opto Account will display all other information, alerts, restrictions, notices, and other such documents as received from Alpaca to your attention and the same from you to Alpaca. Opto does not review or approve any such communications between you and Alpaca.
- 2.3.2 If you decide to open an Alpaca Trading Account using our App, Alpaca will be responsible for opening and maintaining your Alpaca Trading Account and will provide you with all brokerage services, including execution, clearing and custody. Your Alpaca Trading Account information is accessible through your Opto Account via our App.
- 2.3.3 Opto does not provide advisory, investment, financial, legal, tax, regulatory or similar advice. Any information or other features (including charts) provided to you on the App must not be treated as advice that is suitable for you or as advice that is based on a consideration of your personal circumstances. We are not responsible for any investment decisions that you make. We do not offer advice or recommendations on particular securities, trades, transactions, investments or investment strategies to you. Any information provided on the App or on our Website is for educational purposes only.
- 2.3.4 Alpaca's services are subject to a separate legal agreement. You must carefully review and accept Alpaca's terms and conditions and any related documentation before applying to open an Alpaca Trading Account through our App.

2.4 Complaints and disputes concerning your Opto Account and the Technology Services.

- 2.4.1 We retain sole authority to decide or resolve complaints, claims, questions, or disputes of any kind from or with you that directly concern your Opto Account or arise from the Technology Services provided to you through our App. We also reserve the right to inform Alpaca, in our sole discretion, about your complaint if it concerns your Opto Account or the Technology Services provided to you through our App, including trading concerns relating to your Alpaca Trading Account.
- 2.5 Complaints and disputes concerning your Alpaca Trading Account.**
- 2.5.1 We will report to Alpaca on your behalf any written complaints we receive from you via our App or by email in relation to your Alpaca Trading Account or to Alpaca. You understand and acknowledge that we have no authority to decide or resolve such claims, questions, or disputes that directly concern your Alpaca Trading Account or Alpaca on Alpaca's behalf.
- 2.6 Conflicts of interest and Price sources.**
- 2.6.1 We, or our Associates, may have an interest or relationship, including with third parties sponsoring content on the Opto App, which conflicts with your interests or our duties to you. You should read our Summary Conflicts of Interest Policy as this sets out how we identify and prevent or manage all material conflicts of interests.
- 2.6.2 Prices displayed on any Order ticket screen (i.e.: 'Buy/Sell' ticket screen), on any Order confirmation screen and on any Pending Order screen within the Opto App are derived from Alpaca, are indicative only, and are based on the last trade price received from the IEX (Investors Exchange). There may be some discrepancies between Prices and real market prices. Prices are not provided on a real-time basis and may also differ from the prices at which Alpaca executes your Orders, but Alpaca remains obligated to provide best execution on Orders. Any other prices appearing on the Opto App (i.e.: other than Prices as defined in Schedule 1 - Definitions) are also indicative only, are derived from third parties, are delayed by at least fifteen (15) minutes, and may also differ from real market prices or from the prices at which Alpaca executes any of your Orders. OPTO IS NOT LIABLE FOR ANY DIFFERENCE BETWEEN THE PRICES WE DISPLAY ON THE OPTO APP AND THE PRICES AT WHICH ALPACA EXECUTES YOUR ORDERS.
- 2.7 Duration of the Agreement and your rights to cancel.**
- 2.7.1 The Agreement will become legally binding between you and us on the date at which you submit an application for an Alpaca Trading Account through our App. Subject to clause 9.3, you may terminate the Agreement by closing your Alpaca Trading Account through the App. Please note that the termination of this Agreement will result in the closure of your Alpaca Trading Account. Following a valid notice of termination, we will inform Alpaca and request that your Alpaca Trading Account be terminated.

3. ACCOUNTS

- 3.1 Opto Account types and features.**
- 3.1.1 We may offer different Opto Account types, features and promotions. We may withdraw or amend any Opto Account types, features, or promotions at any time without prior notice and in our sole discretion.
- 3.2 Alpaca Trading Account opening process.**
- 3.2.1 You can apply to open an Alpaca Trading Account by using the Technology Services offered via our App. Solely retail customers (i.e.: individuals) are permitted to apply to open an Alpaca Trading Account and said account can only be held in their own name.
- 3.2.2 To apply to open an Alpaca Trading Account through our App, you will have to provide all relevant information required from you on our App, complete all applicable Alpaca forms and accept all Alpaca agreements (collectively, the "Alpaca Trading Account Application").
- 3.2.3 When you apply for an Alpaca Trading Account, Opto is responsible to collect from you and provide to Alpaca all necessary information required as part of your Alpaca Trading Account Application, including obtaining from you all documentation necessary for Alpaca to make a good verification of your identity. Additionally, you must provide us all information about any relevant factor that could affect your trading activities with Alpaca.
- 3.2.4 Alpaca is responsible for performing CIP, KYC and AML verifications and for making good verification of your identity in accordance with the US Patriot Act, the Bank Secrecy Act, Anti-Money Laundering regulations, and other Applicable Laws. Alpaca will use the information you provide in your Alpaca Trading Account Application to conduct any further verifications about you as Alpaca (in their sole discretion) determines are necessary or appropriate in the circumstances. Alpaca may also carry out any additional checks or periodic reviews that they (in their sole discretion) determine are necessary or appropriate in the circumstances. Once your Alpaca Trading Account has been opened by Alpaca, in order to maintain it, you understand and acknowledge that Alpaca may request, and we shall be obligated to obtain from you and provide, any and all further information related to you or your Alpaca Trading Account in order for Alpaca to satisfy its ongoing CIP, AML and KYC

obligations. You will need to co-operate with us and promptly supply any information to us that may be requested by Alpaca for the purpose of your Alpaca Trading Account.

- 3.2.5 Alpaca and ourselves rely on the information that you provide us in the Alpaca Trading Account Application or otherwise as being correct and not misleading at all times, unless you notify us otherwise in writing. Alpaca will use any information you provide to make an assessment of whether or not investing in and/or operating an Alpaca Trading Account with them is appropriate for you. You must notify us as soon as possible in writing if any of the details provided to us in your Alpaca Trading Account Application have changed or if your circumstances have subsequently changed, including if you feel at risk of financial harm or wish to exclude yourself from trading.
- 3.2.6 You understand that Alpaca will not open an Alpaca Trading Account in your name until all necessary elements of its CIP, AML and KYC verifications have been satisfied, as determined by Alpaca in its sole discretion. All Alpaca Trading Accounts must fully satisfy Alpaca's verification standards prior to being established at Alpaca. No Alpaca Trading Account can be established without Alpaca's prior approval and Alpaca reserves the right to reject any Alpaca Trading Account Application for any reason whatsoever.
- 3.2.7 Subject to the results of Alpaca's verifications and approval, you will be onboarded by and obtain brokerage, execution, trading and custody services from Alpaca through the Technology Services provided via our App. Alpaca will enter into separate agreement(s) with you to establish your Alpaca Trading Account. Alpaca shall provide custody services in respect of funds and Securities on deposit in accordance with Applicable Law. You shall be a securities customer of Alpaca for purposes of the SIPC and therefore subject to applicable SIPC protection.
- 3.2.8 Once your Alpaca Trading Account is opened, you will be able to access it only through the Technology Services provided via our App.
- 3.2.9 Before you can place Orders with Alpaca via our App and where Alpaca is required under Applicable Law to report transactions with you to the SEC or FINRA or otherwise, you will need to provide us with your social security number or such other information as Alpaca may require for tax purposes.

3.3 Authorized Person.

- 3.3.1 By applying to open an Alpaca Trading Account through the Technology Services provided via our App, you agree to appoint Opto as an Authorized Person that can act on your behalf in your relationship with Alpaca. As an Authorized Person, you provide us with the authority, through our Technology Services, to:
- (a) Transmit to Alpaca your personal information as collected in your Alpaca Trading Account Application;
 - (b) Open an Alpaca Trading Account on your behalf, subject to Alpaca's approval;
 - (c) Transmit all of your Instructions and Orders to Alpaca in relation to your Alpaca Trading Account, including instructing Alpaca on your behalf (i) to take any action for or in the Alpaca Trading Account, (ii) to effectuate Transactions in the Alpaca Trading Account, and (iii) to place Orders;
 - (d) Receive from Alpaca certain documents, including Alpaca trade confirmation statements and Alpaca monthly account statements relating to your Alpaca Trading Account in order to make them available to you through the Technology Services available via our App; and
 - (e) Provide you with customer support regarding certain activities occurring in your Alpaca Trading Account.
- 3.3.2 You also authorize Alpaca to provide Opto, as an Authorized Person, with access to any Alpaca Trading Account to be opened in your name.
- 3.3.3 You hereby acknowledge and agree that your Alpaca Trading Account is self-directed and that Opto is authorized, as an Authorized Person, to follow and act upon any of your electronic, oral, or written instructions in every respect concerning your Alpaca Trading Account.
- 3.3.4 We will provide Alpaca with prompt notice if the authorities you have previously granted to us with respect to your Alpaca Trading Account change.
- 3.3.5 We will provide Alpaca prompt written notice to the extent that our relationship with you changes in any material fashion, including if you terminate your relationship with us or if the authorities you have previously granted to us with respect to your Alpaca Trading Account change.

3.4 Security and Opto Account authentication.

- 3.4.1. You are responsible for setting your own password in accordance with the Instructions that we will provide to you, as well as keeping all information you hold in your Opto Account confidential. You must notify us

immediately if you know or suspect that any person has accessed or may access your Opto Account, or any information you hold in your Opto Account or your Alpaca Trading Account, without your permission. Unless you notify us otherwise under this clause 3.4.1, we will treat any activity on or communication made from your Opto Account or Alpaca Trading Account as having been authorised by you and you may be liable for such activity up to the point of notification. We may need to change or reset your password and we will notify you if we do this.

4. TRADING

4.1 Orders.

- 4.1.1 We may, in our sole discretion, refuse to transmit any instructions received from you to Alpaca concerning your Alpaca Trading Account and/or suspend or restrict access to your Opto Account, for any reason whatsoever.
- 4.1.2 We send all of your Instructions on your behalf to Alpaca for all Orders you place using our Technology Services. By sending us your Instructions for your Orders using the Technology Services available via our App, you consent to your Orders being executed in accordance with Alpaca's Order Execution Policy.
- 4.1.3 All your Orders, Instructions and other communications for your Alpaca Trading Account will be transmitted by us exclusively to Alpaca through the Technology Services available via our App. If our Technology Services are momentarily unavailable or become unavailable for whatever reason, Alpaca has established procedures to receive your Instructions and Orders.
- 4.1.4 When you place a request to cancel an Order, the cancellation of that Order is not guaranteed and will only be cancelled if the request is received by the market centre to which the Order was routed and matched with the Order to be cancelled before it is executed; and (ii) except to the extent it affects any rights or liabilities under this Agreement, you are not entitled to any erroneous report of an execution and any reporting or posting errors, including errors in reporting or posting execution prices, will be corrected to reflect what actually occurred in the marketplace.

4.2 Accessing our App.

- 4.2.1 We will do our best to make our App, your Opto Account and our user management team available when required by you, but we cannot guarantee that our App, your Opto Account or our user management team will be available continuously. **SUBJECT TO CLAUSE 7.4.2(B), WE WILL NOT BE LIABLE TO YOU FOR ANY LOSS WHICH ARISES AS A RESULT OF OUR APP, YOUR OPTO ACCOUNT AND/OR OUR CLIENT MANAGEMENT TEAM BEING UNAVAILABLE.**
- 4.2.2 You are responsible for making sure that you are able to access our App and your Opto Account when you need to. This includes having access to a device that can connect to our App and your Opto Account, maintaining the device so that it functions properly, safely and securely and having adequate internet connectivity.
- 4.2.3 If you cannot access our App or your Opto Account directly, then you should try to contact our user management team by email at support@optothemes.com to request assistance. However, this is likely to be much slower and we cannot guarantee the availability of our user management team.
- 4.2.4 Where our App, Website, e-mails or any other content generated by us contains links to other websites and resources provided by third parties, these links are provided for your information only and we accept no responsibility for them or for any loss or damage that may arise from your use of them.

4.3 Information and reports about your Alpaca Trading Account.

- 4.3.1 We provide a range of information relating to your Alpaca Trading Account on and through your Opto Account via our App, including the following:
 - (a) once we transmit to Alpaca your Order(s) or Instruction(s) on your behalf, we will promptly provide you, via the App, with the essential information concerning the execution of the Order(s) or Instruction(s) by Alpaca and a copy of an Alpaca trade confirmation statement;
 - (b) up-to-date statements of your Investments and any money held by Alpaca in respect of your Alpaca Trading Account as required under Applicable Law.
- 4.3.2 Your Opto Account will update the information set out in clause 4.3.1 as it becomes available. However, from time to time, this may not happen immediately due to a Circumstance Outside Our Control (see clause 8.2).
- 4.3.3 We will retain certain information to the extent and for the duration required by Applicable Law. You may access this information through our App or upon request unless the relevant Alpaca Trading Account has been closed or the Agreement has been terminated. After this period, we may destroy this information or retain it for such further duration as we see fit in our sole discretion and without notice to you.

4.4 Errors.

- 4.4.1 From time to time, material errors and omissions may occur in respect of the transmission of your Instructions or Orders to Alpaca from our App (each an Error). Examples of Errors may include (without limitation): our App displaying incorrect Prices (whether caused by a third-party supplier or due to a problem with our systems), or an Order being transmitted or handled incorrectly by the Technology Services available via our App and/or by Alpaca (including execution at an incorrect price).
- 4.4.2 If you or we know or suspect, or are aware of circumstances in which you or we ought reasonably to know or suspect, that an Error has occurred:
- (a) as applicable, you must notify us or we will notify you as soon as reasonably practicable, which for the avoidance of doubt may be after an Error has occurred; and
 - (b) we will then use reasonable endeavours to investigate whether there has, in fact, been an Error and/or what caused it.
- 4.4.3 If an Error has occurred, this constitutes a Specified Event and the provisions of clauses 8.1 and 8.3 will apply. We will inform you of any Reserved Actions we may take, or may have taken, in accordance with clause 8.3.2.

5. FINANCIAL MATTERS

5.1 Your money.

- 5.1.1 In order to fund your Alpaca Trading Account or to withdraw money from it, you will have to do so using the services of Plaid Inc. (f.k.a. Plaid Technologies, Inc.) ("**Plaid**"), an authorised remittance provider and fund transfer operator. We will introduce you, on a fully disclosed basis, to Plaid to facilitate the transfer of funds into and from your Alpaca Trading Account and you will be subject to their terms and conditions. You acknowledge that the relationship so entered is between you and Plaid and is not associated to your relationship with us. Opto provides no guarantee for any money transfer services you use for this purpose, nor does Opto have any liability to you for the use of any money transfer services. Plaid is not affiliated with Opto in any way.
- 5.1.2 Alpaca is assuming all custody services in relation to the funds in your Alpaca Trading Account and Opto does not hold your money and does not act as a custodian of your money either.
- 5.1.3 WE DO NOT ACCEPT RESPONSIBILITY FOR ANY LOSS OR DAMAGE SUFFERED BY YOU AS A RESULT OF YOU TRADING WITH MONEY PLACED IN OR CREDITED TO YOUR ALPACA TRADING ACCOUNT IN ERROR BY ALPACA.

5.2 Payments and withdrawals.

- 5.2.1 You are responsible for any costs and charges incurred in the process of making any payment to or withdrawals from your Alpaca Trading Account. You may also be liable for other charges that are not imposed by us, including bank transfer fees, and fees to internet and telephone service providers.
- 5.2.2 Details on how to make payments or withdrawals of money into and from your Alpaca Trading Account are available on Alpaca's Website, via our App through your Opto Account or from our client management team upon request.

5.3 Taxes.

- 5.3.1 To facilitate compliance with the requirements of the IRS with respect to your Alpaca Trading Account, we will provide to Alpaca any tax information, including taxpayer identification numbers and certifications, provided by you on IRS Forms W-9, W-8BEN, W-8BEN-E, W-8IMY, W-8EXP, W-8ECI, and any acceptable substitute or documentary evidence you may provide.

5.4 Costs.

- 5.4.1 There may be costs and fees associated with using the Opto App and/or trading with Alpaca via our App. Details of these costs can be found via our Website or Alpaca's website, within our App and in these Terms. These costs and fees may vary from time to time at Alpaca's sole discretion.

6. COMMUNICATIONS

6.1 Communications between you and us.

- 6.1.1 The Agreement and all communications between us and you in relation to it will be in English. Accordingly, you confirm that you have a proper knowledge and full understanding of the English language. The App, including its features and information within it, will be provided in English.
- 6.1.2 You consent to us communicating with you through our App or any Opto operated system that we make available to you from time to time, by e-mail, by placing such information on our Website and/or by any other method agreed in writing. You also authorise us to communicate with you by letter, telephone, sms or e-mail,

to discuss matters in relation to your Opto Account, your Alpaca Trading Account or to inform you about operational changes to our App. You agree that we may record all such communications (see clause 10.1.5).

6.1.3 Where the Agreement requires you to communicate to us in writing, you can send us an e-mail from the e-mail address associated with your Opto Account to support@optothemes.com or contact us via our App.

6.2 Deemed timing for communications.

6.2.1 Any communication between us and you that is required to be made in writing under the Agreement will be deemed (in the absence of evidence to the contrary) to have been received:

- (a) if made by us to you via our App, one (1) hour after such communication is made available on our App;
- (b) if made by you to us via our App, one (1) hour after such communication is received on our App; and
- (c) if sent by e-mail by you to us or by us to you, one (1) hour after sending.

7. REPRESENTATIONS AND LIABILITY

7.1 Your declarations and assurances.

7.1.1 Where we provide Technology Services to you under this Agreement, we are entitled to rely on the following declarations and assurances as having been confirmed by you to be true and accurate (and you must notify us immediately in writing if this is not the case):

- (a) your use of our App and/or Technology Services is not for any Improper Use;
- (b) you are an individual of at least 18 years of age;
- (c) you are an autonomous retail investor who is individually responsible for determining the suitability of your investment decisions;
- (d) you are a tax resident of the United States of America;
- (e) except where we have agreed otherwise in writing, you act on your own behalf and not as the agent, attorney, trustee or representative of any other person;
- (f) your Orders are not for the purposes of or in connection with any placing, issue, distribution, offer, take-over, merger or other similar corporate finance type transaction; and
- (g) subject to clause 7.1.1(e), you fully own or, in the case of money received from an accepted joint bank account, jointly own (legally and beneficially) all money you may transfer to Alpaca in accordance with the Agreement.

7.1.2 We reserve the right to limit the availability of the Technology Services to any person, geographic area or jurisdiction at any time and in our sole discretion. If you access the Technology Services from other jurisdictions, you do so at your own risk and are responsible for compliance with local laws and regulations.

7.1.3 We may limit access to all or part of the Technology Services to users who do not meet certain eligibility criteria. The identification of these eligibility criteria is at our sole discretion and is subject to change at any time. The availability of the Technology Services via the App is not a solicitation or offer of the services to any person in any jurisdiction in which such solicitation or offer is unlawful.

7.1.4 You further acknowledge that:

- (a) You are using the Technology Services at your own risk, including the research and investment tools we make available to you, and that you are responsible for the investment decisions you make;
- (b) You understand that all Orders and Instructions placed through our App using our Technology Services are at your own risk and responsibility;
- (c) You are solely responsible for evaluating the benefits and risks associated with the use of our App and Technology Services;
- (d) You are responsible for conducting your own independent research and evaluation of any and all Investments, Orders and Transactions, and all decisions with respect to investing, holding or disposing of any Investment or entering into or determining not to enter into or unwind or maintain any Transaction or Order are yours;
- (e) You understand that market values of securities and ETFs fluctuate;
- (f) You take individual responsibility for determining the suitability of all investment decisions and strategies you make or apply;
- (g) You are sufficiently knowledgeable and sophisticated to independently assess and understand, and before acquiring an Investment or entering into a Transaction or Order, you will have fully understood

the economic, legal, accounting and tax aspects, merits, risks, characteristics, consequences, and terms and conditions of the Investment, Order or Transaction;

- (h) By confirming an Order or Transaction through the App, you are solely responsible for making your own independent assessment of the risks of the Order or Transaction entered into through the App and you confirm that you have sufficient knowledge and have carried out sufficient due diligence to do so.

7.2 Your obligations if you breach the Agreement.

7.2.1 If you believe or have reason to believe that you have breached any term of the Agreement, then you must inform us immediately in writing.

7.2.2 You will be responsible for any losses and/or expenses that we suffer which are the result, or which a reasonable person would consider to be the probable result, of you being negligent, acting fraudulently or breaching the Agreement or Applicable Law.

7.3 Alpaca's liability towards you, and limitations of that liability.

7.3.1 ALPACA IS NOT RESPONSIBLE FOR AND IS NOT PROVIDING THE TECHNOLOGY SERVICES YOU RECEIVE FROM US TO ACCESS AND MANAGE YOUR ALPACA TRADING ACCOUNT. YOU FIRMLY AGREE TO HOLD ALPACA AND ITS AFFILIATES, OWNERS, DIRECTORS, EMPLOYEES, CLEARING FIRM AND AGENTS HARMLESS FOR ANY LOSS OR DAMAGE ARISING FROM THE USE OF OR UNAVAILABILITY OF THE TECHNOLOGY SERVICES THAT WE ARE PROVIDING ABSENT KNOWING OR GROSS NEGLIGENCE BY ALPACA.

7.3.2 SHOULD THE TECHNOLOGY SERVICES BE OR BECOME UNAVAILABLE, YOU MAY NOT HAVE ANY MEANS TO ACCESS YOUR ALPACA TRADING ACCOUNT. YOU AGREE TO HOLD ALPACA HARMLESS FOR ANY LOSS OR DAMAGES ARISING FROM THE USE OR UNAVAILABILITY OF THE TECHNOLOGY SERVICES.

7.3.3 SHOULD THE TECHNOLOGY SERVICES BE OR BECOME UNAVAILABLE, YOU MAY NOT HAVE ACCESS TO OR RECEIVE CUSTOMER SUPPORT, OR YOU MAY RECEIVE CUSTOMER SUPPORT THAT IS NOT ACCURATE, COMPLETE, TIMELY OR HELPFUL. YOU AGREE TO HOLD ALPACA HARMLESS FOR ANY LOSS OR DAMAGES ARISING FROM RELIANCE ON RECEIPT OR NON-RECEIPT OF CUSTOMER SUPPORT FROM US FOR ANY REASON.

7.4 Our liability towards you, and limitations of that liability.

7.4.1 Nothing in the Agreement excludes or limits our liability for any matter that cannot be excluded or limited under Applicable Law.

7.4.2 SUBJECT TO CLAUSE 7.4.1, OPTO WILL NOT BE LIABLE TO YOU FOR ANY LOSS:

(a) WHICH ARISES AS A RESULT OF:

- (i) OUR COMPLIANCE WITH, OR OUR EXERCISING OF ANY OF OUR RIGHTS IN ACCORDANCE WITH, APPLICABLE LAW OR THE AGREEMENT;
- (ii) YOUR NEGLIGENCE, FRAUD OR BREACH OF THE AGREEMENT OR APPLICABLE LAW;
- (iii) ANY SPECIFIED EVENT OR CIRCUMSTANCE OUTSIDE OUR CONTROL;
- (iv) ANY ERROR ARISING FROM UNCLEAR OR AMBIGUOUS INSTRUCTIONS FROM YOU WHEN PLACING AN ORDER;
- (v) PRICING DIFFERENCES OR DISCREPENCIES UNDER CLAUSE 2.6.2;
- (vi) AN ERROR UNDER CLAUSE 4.4; OR
- (vii) ANY LATE PAYMENT OR ERRORS IN CONNECTION WITH ANY THIRD PARTY FEES DUE TO A THIRD PARTY AND/OR IN CONNECTION WITH YOUR DEPOSIT OF FUNDS TO ANY THIRD PARTY INCLUDING BUT NOT LIMITED TO ALPACA;

(b) EXCEPT TO THE EXTENT THAT SUCH LOSS HAS RESULTED FROM OUR NEGLIGENCE OR BREACH OF THE AGREEMENT, PROVIDED THAT SUCH LOSS IS DIRECT AND AN ACTUAL LOSS AS A RESULT OF OUR NEGLIGENCE OR BREACH OF THE AGREEMENT. FOR THE AVOIDANCE OF DOUBT, WE WILL NOT BE LIABLE FOR ANY INDIRECT OR CONSEQUENTIAL DAMAGES OR LOSS OF PROFIT OR OPPORTUNITY HOWSOEVER ARISING.

7.4.3 WE ARE NOT RESPONSIBLE FOR ANY DELAYS, DELIVERY FAILURES, OR FAILURES IN TRANSMISSION OF ANY ORDER(S), INSTRUCTION(S) OR ANY OTHER COMMUNICATION OR ANY OTHER LOSS OR DAMAGE RESULTING FROM THE TRANSFER OF DATA OVER MOBILE OR OTHER COMMUNICATIONS NETWORKS AND FACILITIES OUTSIDE OF OUR CONTROL.

- 7.4.4 ANY FEATURES (INCLUDING CHARTS), MARKET DATA, TECHNOLOGY OR ANY INFORMATION OR DATA TRANSMITTED OVER SYSTEMS AND NETWORKS PROVIDED AS PART OF OUR APP OR OUR TECHNOLOGY SERVICES, OR THIRD PARTY CONTENT AVAILABLE ON OUR WEBSITE, APP, E-MAILS, PODCASTS OR BY ANY OTHER MEANS, INCLUDING WITHOUT LIMITATION, ANY WARRANTIES REGARDING PERFORMANCE, ACCURACY, ACCESSIBILITY, COMPLETENESS, TIMELINESS, ADEQUACY, MERCHANTABILITY, NON-INFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE, ARE PROVIDED ON AN "AS IS" AND "IF AVAILABLE" BASIS. WE AND OUR THIRD PARTY PROVIDERS HAVE TAKEN ALL REASONABLE STEPS TO ENSURE THEIR ACCURACY AND COMPLETENESS, BUT EXCLUDE ANY WARRANTIES, EXPRESS OR IMPLIED, UNDERTAKINGS OR REPRESENTATIONS (EITHER EXPRESS OR IMPLIED) RELATED TO THEM TO THE FULL EXTENT PERMITTED UNDER APPLICABLE LAW, INCLUDING BUT NOT LIMITED TO:
- (a) WITH RESPECT TO ANY THIRD PARTY MARKET DATA OR SIMILAR INFORMATION OR ANY FEATURES AND INFORMATION PROVIDED TO YOU IN CONNECTION WITH YOUR USE OF OUR WEBSITE, OUR APP AND/OR OUR SERVICES:
 - (i) WE AND OUR THIRD PARTY PROVIDERS ARE NOT PROVIDING TRADING OR INVESTMENT ADVICE;
 - (ii) WE AND OUR THIRD PARTY PROVIDERS ARE NOT RESPONSIBLE OR LIABLE IF ANY MARKET DATA, FEATURE OR INFORMATION IS INADEQUATE, INACCURATE OR INCOMPLETE IN ANY RESPECT;
 - (iii) WE AND OUR THIRD PARTY PROVIDERS DO NOT GUARANTEE THE TIMELINESS OF MARKET DATA OR SIMILAR INFORMATION;
 - (iv) WE AND OUR THIRD PARTY PROVIDERS ARE NOT RESPONSIBLE OR LIABLE FOR ANY ACTIONS THAT YOU TAKE OR DO NOT TAKE BASED ON ANY MARKET DATA, FEATURE OR INFORMATION;
 - (v) YOU WILL USE MARKET DATA, FEATURES OR INFORMATION SOLELY FOR THE PURPOSES SET OUT IN THE AGREEMENT;
 - (vi) WE PROVIDE MARKET DATA OR SIMILAR INFORMATION FOR GENERAL PURPOSES ONLY AND MARKET DATA OR SIMILAR INFORMATION SHOULD NOT BE USED AS THE SOLE BASIS FOR ANY INVESTMENT DECISION; AND
 - (vii) YOU WILL USE MARKET DATA, FEATURES OR INFORMATION SOLELY IN COMPLIANCE WITH APPLICABLE LAW; AND
 - (b) THE INFORMATION CONTAINED IN THE FEATURES OR THIRD PARTY CONTENT IS INDICATIVE AND MAY BE OUT OF DATE AT ANY GIVEN TIME. ALL ANALYSIS, RESULTING CONCLUSIONS AND OBSERVATIONS ARE BASED UPON PAST PERFORMANCE, PATTERNS AND DATA AND WILL NOT NECESSARILY REFLECT FUTURE PERFORMANCE.
- 7.4.5 WE SHALL NOT BE LIABLE IN ANY WAY FOR INACCURACIES IN MARKET DATA FEEDS FROM THIRD-PARTY PROVIDERS DUE TO:
- (a) INACCURACY, ERROR, DELAY, OR OMISSION;
 - (b) NON-PERFORMANCE; OR
 - (c) INTERRUPTION OF ANY SUCH DATA, INFORMATION, OR MESSAGE DUE EITHER TO ANY NEGLIGENT ACT OR OMISSION BY THE THIRD-PARTY PROVIDER OR TO ANY FORCE MAJEURE, TECHNICAL, HARDWARE, OR SOFTWARE MALFUNCTIONS, LOST OR UNAVAILABLE NETWORK CONNECTIONS, OR FAILED, INCOMPLETE, OR DELAYED COMPUTER TRANSMISSIONS OR ANY OTHER CAUSE.
- 7.4.6 For the avoidance of doubt, our third-party providers exclude all warranties, undertakings or representations (either express or implied) relating to your use of our App, or our Website. Without limiting the foregoing, in no event whatsoever shall our third-party providers be liable for any loss, regardless of whether they are aware of such loss and whether such liability is based on breach of contract, tort or otherwise.
- 7.4.7 Save in the event of our negligence, wilful default or fraud, we will not be liable for any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect your computer or mobile equipment, computer or mobile programs, data or other proprietary material due to your use of our App or Website or to your downloading of any material posted on it, or on any website (including our Website and our App) linked to it.
- 7.4.8 Unless expressly stated otherwise in these Terms, we are not responsible for reminding you or alerting you to any obligation or liability that you may have under the Agreement. Where we do make or provide any such

reminders or alerts to you, this is done entirely at our sole discretion and does not represent any obligation or commitment on our part to make or provide any such reminders or alerts to you in the future.

8. OUR RIGHTS IN CERTAIN CIRCUMSTANCES

8.1 Specified Event.

8.1.1 Should a Specified Event occur, be reasonably likely to occur, or when we become aware of a Specified Event, we may take a Reserved Action, provided it is fair and reasonable in the circumstances (see clause 8.3). A Specified Event includes, but is not limited to, if:

- (a) you are the subject of or have been found guilty or at fault in any criminal proceedings or relevant investigation carried out by the appropriate authorities in any jurisdiction of any offence involving dishonesty, financial crime, terrorist financing or a similar offence;
- (b) you are the subject of an Insolvency Event;
- (c) you are an individual and you die or become of unsound mind or your capacity, as far as it is relevant to the Agreement, is otherwise impaired;
- (d) you breach any of the terms of this Agreement, including but not limited to, any Improper Use;
- (e) you fail to make any payment due to us under the Agreement or any other agreement in place between you and us or for any of our third-party providers;
- (f) any of the declarations and assurances provided by you pursuant to clause 7.1 of these Terms becoming incorrect or misleading in any material respect, as determined by Alpaca or by us;
- (g) an Error occurs; or
- (h) any other circumstance exists where we reasonably believe that it is necessary or desirable to protect you, us or Alpaca, including any breach or potential breach by you of Applicable Law or the Agreement or where you do not respond as reasonably required to any notice, communication or request for further information from us in relation to your Opto Account or your Alpaca Trading Account.

8.2 Circumstances Outside Our Control.

8.2.1 Any failure by us to perform our obligations under the Agreement caused by a Circumstance Outside Our Control will not be a breach of the Agreement.

8.2.2 If we reasonably determine that there is a Circumstance Outside Our Control, we will give you notice of this as soon as it is practicable and in accordance with Applicable Law. We will use all reasonable endeavours to resume the provision of our App, Technology Services and/or performance of our obligations under the Agreement as soon as possible. Where it is fair and reasonable to do so, we may take an appropriate Reserved Action.

8.2.3 Where we are able to resume provision of our App, Technology Services and/or performance of our other obligations under the Agreement following a Circumstance Outside Our Control:

- (a) we may act on any of your Instructions to transmit to Alpaca any of your Orders and Instructions received immediately before the Circumstance Outside Our Control, provided it is possible to do so; and
- (b) you are responsible for re-instating or cancelling any Orders or Instructions affected by a Circumstance Outside Our Control.

8.3 Reserved Actions.

8.3.1 If we are required to do so under Applicable Law, or a Specified Event or Circumstance Outside Our Control occurs or is reasonably likely to occur, or we have valid reasons for doing so, we may in our sole discretion take any action, including the following Reserved Actions, that is fair and reasonable in the circumstances:

- (a) suspending or restricting access to or prohibiting you from accessing or using your Opto Account;
- (b) suspending or in any way limiting or restricting your ability to place your Instructions with us for any Order or Transaction to be made in relation to your Alpaca Trading Account through our App or declining to action any Instruction, Order or Transaction received from you to Alpaca (as if they had never been provided in the first place) in relation to your Alpaca Trading Account;
- (c) suspending the provision of Prices on our App in respect of any Product; and/or
- (d) removing any Product from our Product Library and/or removing your ability to place Orders on a particular Product from your Alpaca Trading Account.

- 8.3.2 If we have taken or decide to take any Reserved Action then we will attempt to notify you of this as soon as reasonably practicable, unless Applicable Law prevents us from doing so. When taking any Reserved Action, we may, in our sole discretion, take into account any prior Instructions you have provided to us.
- 8.3.3 We also reserve the right to suspend or restrict your Opto Account for any other reason and without prior notice to you if justified by the circumstances.
- 8.3.4 If we suspend access to your Opto Account or any functionality in your Opto Account in accordance with clauses 8.3.1 (a) and (b), we will provide you with thirty (30) calendar days (the “**Workout Period**”) to allow you to satisfy any outstanding obligations or issues that gave rise to the suspension (the “**Default**”) where practicable. If the Default has not been remedied upon the expiration of the Workout Period, Opto reserves the right to terminate the Agreement in its sole discretion and Alpaca will have sole discretion at that point to either terminate the Alpaca Trading Account or to provide you with alternative means to access your Alpaca Trading Account. In that event, you will be deemed a direct and exclusive customer of Alpaca until such time as Alpaca receives instructions to the contrary from you.
- 8.3.5 Alpaca retains the right to reject Orders, Transactions or Instructions, suspend trading in any Alpaca Trading Account, set limitations for any Alpaca Trading Account, restrict Orders, Instructions or Transactions in any capacity and for any reason without limitation, without prior approval or notice to you or us. You should review Alpaca’s terms and conditions for additional details.

9. AMENDMENTS AND TERMINATION

9.1 Amendments to the Agreement in general.

- 9.1.1 We may amend any part of the Agreement at any time by giving you notice, subject to clause 9.1.2.
- 9.1.2 Subject to any agreement we have made with you, any amendments to the Agreement that we give you notice of will take effect on the date specified in our notice to you, which will be at least ten (10) Business Days after we send our notice to you. We may give you less than ten (10) Business Days’ notice if the amendments to the Agreement are required in order to comply with Applicable Law or where you expressly accept amendments in writing at our request. If you do not accept the amendment, you will be free to close your Opto Account and/or terminate the Agreement in accordance with clause 9.3 before the amendment takes effect.

9.2 Removal of Products.

- 9.2.1 We may, at any time and in our sole discretion, remove any Products from our App and/or remove your ability to place Orders on a particular Product. If you have an Investment in any relevant Product being removed, we will use reasonable endeavours to provide you with at least ten (10) Business Days’ notice in which to sell any Investments that you may hold on such a Product. However, we reserve the right to provide a shorter notice period or no notice at all, where we have a valid reason to do so including in the event of a Circumstance Outside Our Control.
- 9.2.2 It is your responsibility to cancel any Pending Orders and sell any Investment in a Product that is being removed in accordance with clause 9.2.1 at the time and in the manner specified in the notice. If you do not do this, Alpaca may do so.

9.3 Closing your Opto Account or your Alpaca Trading Account or terminating the Agreement.

- 9.3.1 You may close your Opto Account or your Alpaca Trading Account through our App. We will provide Alpaca with a prompt notice if you wish to close your Alpaca Trading Account and terminate your relationship with them. In that event, you will have to cancel any Pending Orders and sell any Investments on your Alpaca Trading Account and withdraw from your Alpaca Trading Account any money due to you before you can close your Alpaca Trading Account or your Opto Account. Your Alpaca Trading Account must be zero balance and in good standing with Alpaca before it can be closed.
- 9.3.2 We may close your Opto Account by giving you notice in writing. Subject to clause 9.3.3, this will take effect on the date specified in such notice being no less than thirty (30) calendar days after the date of the notice. Unless our notice of termination specifies otherwise and/or we have suspended or put in place restrictions on your Opto Account, you will be allowed to cancel any Pending Orders and/or sell any Investment in your Alpaca Trading Account during the time between: (i) when we give you the notice; and (ii) when the Opto Account is due to close in accordance with the notice. If you do not do this or giving you notice is not possible, we will instruct Alpaca to cancel any Pending Orders and sell any Investment on your Alpaca Trading Account and then instruct them to return any money due to you.
- 9.3.3 If we have serious grounds or valid reasons for doing so, we may terminate the Agreement and close your Opto Account with less than thirty (30) Business Days’ notice, including immediately. In that event, we will inform Alpaca.

- 9.3.4 Unless otherwise agreed, these Terms will also automatically terminate following the closure of your Alpaca Trading Account. The Agreement will also automatically terminate following the closure of your Opto Account by you or us.
- 9.3.5 In the event that our agreement with Alpaca terminates, we, in our capacity as an Authorized Person, may elect, at our option, to (a) terminate your Alpaca Trading Account and arrange for the liquidation of all Securities and Investments held in your Alpaca Trading Account and corresponding withdrawal of your Trading Account funds within sixty (60) calendar days of the effective termination of our agreement with Alpaca (a "**Liquidation**"), or, alternatively, (b) elect to convert your Alpaca Trading Account, in which case Alpaca shall be responsible for arranging for the conversion or transfer via the Automated Customer Account Transfer Service ("**ACATS**") of your Alpaca Trading Account to another clearing broker within sixty calendar (60) days of the effective termination of our agreement with Alpaca. In that event, we shall provide you, where possible, with a reasonable written notice of our intent to either effect a Liquidation or convert your Alpaca Trading Account upon termination of our agreement with Alpaca. In the event that we seek to effect a Liquidation and such activity is extended or delayed due to a contingency of regulatory approval, your Alpaca Trading Account will remain and transact on the Alpaca Platform and we shall use our best efforts to finalize any such Liquidation.

10. GENERAL PROVISIONS

10.1 Data protection.

- 10.1.1 This Agreement (together with our Privacy Policy available through our App or on our Website) sets out the basis on which any personal data you provide us with will be processed by us. In connection with the Agreement, you will be providing us with personal data by filling in the Opto Account application or the Alpaca Trading Account Application or other forms on the App or by corresponding with us by phone, e-mails or otherwise. Such personal data may be held on paper, electronically or otherwise. We recognise the need to treat the personal data in an appropriate and lawful manner, in accordance with the Data Protection Laws. For the purpose of the Data Protection Laws, we are the data controller.
- 10.1.2 For the purpose of this Agreement, "**personal data**" means recorded information we hold about you from which you can be identified. It may include your name, address, e-mail address, phone number, financial information, personal description and other personal information. "**Sensitive personal data**" means personal data about ethnic origin, political opinions, religious or similar beliefs, trade union membership, health, sex life, criminal proceedings or convictions. "**Processing**" means doing anything with the personal data, including accessing, disclosing, destroying or using the personal data in any way.
- 10.1.3 We will usually only process your personal data where you have given your consent, where the processing is necessary for the performance of this Agreement, to comply with our legal obligations or where we have a legitimate interest to do so. In other cases, processing may be necessary for the protection of your interests, or the legitimate interests of others. We will only process sensitive personal data where one of the conditions, which are set out in the Data Protection Laws, is also met. By completing the Opto Account application and the Alpaca Trading Account Application and entering into the Agreement you consent to us:
- (a) processing your personal data (including sensitive personal data) which we will use for the following purposes:
- (i) assessing your Opto Account application and your Alpaca Trading Account Application, including determining the appropriateness of you entering into the Agreement;
 - (ii) administration of the App;
 - (iii) administration of the relationship between you and us;
 - (iv) carrying out our obligations under the Agreement;
 - (v) assessing our operational and financial risk in relation to you, including in connection with an investigation of suspected or actual fraud or to protect us against illegal activity;
 - (vi) improving the Website and/or App and developing our products and services;
 - (vii) providing third party market data or similar information to you to assist you in your use of our Website and/or App;
 - (viii) seeking legal advice in relation to a matter connected to our business;
 - (ix) dealing with our auditors and other professional advisers;
 - (x) creating anonymised statistical data; and
 - (xi) client profiling (including but not limited to targeting advertisements and creating lookalike audiences);

- (xii) disclosing your personal data to any authority to whom we are required to disclose such information by law;
 - (b) disclosing your personal information to the following persons for the same purposes listed at (a) above:
 - (i) our subcontractors and service providers who process your personal data on our behalf (these include ID and sanctions checking and credit reference agencies) or who provide services on our behalf; and
 - (ii) our Associates.
 - (c) acting in accordance with the preferences indicated by you when using your personal data for the purposes of marketing our relevant products and relevant products of our Associates or any specified third parties. You have the right to ask us not to process your personal data for such purposes and may notify us at any time if you wish to change your personal data preferences by updating your settings on the App or contacting our client management team at support@optothemes.com; and
 - (d) transferring, storing and processing your personal data outside of the United States or the United Kingdom for the purposes set out in (a), (b) and (c) above, where the level of protection afforded to data may not be the same as within the United States or the United Kingdom. We will take all steps reasonably necessary to ensure that your personal data is treated securely and in accordance with this Agreement and the Data Protection Laws in respect of any such transfer, storage or processing.
- 10.1.4 You have the right to access information that we are holding about you. We reserve the right to charge an appropriate fee for complying with your request where allowed by Applicable Law, and/or deny your requests where they may be manifestly unfounded, and/or excessive, or otherwise objectionable or unwarranted under Applicable Law.
- 10.1.5 You agree that we may record all telephone conversations and/or any communications by other means between you and us. We may use such recordings, or transcripts of such recordings, as well as any e-mails, recorded chat messages or other communications you send to us through our App or otherwise, for training purposes, for the purposes of investigating any complaint you may make, or for any other legal or regulatory purposes including as evidence in any dispute or anticipated dispute between you and us. We shall retain records of all telephone conversations for the duration required by Applicable Law.
- 10.1.6 You agree that we may disclose any information we hold about you, your Opto Account or your Alpaca Trading Account (including any personal information that is subject to Data Protection Laws) to any official body if required by that official body or Applicable Law.
- 10.1.7 You agree to keep all information that you hold relating to your Opto Account or your Alpaca Trading Account, including any e-mails and letters and any promotions that we send to you, confidential at all times.
- 10.2 Intellectual Property.**
- 10.2.1 We or our licensors own all Elements. Except as expressly granted in the Agreement, you do not acquire any rights, title or interest in or to our App, our Website or the Elements.
- 10.2.2 We hereby grant you a personal, non-exclusive, royalty-free, revocable and non-transferable licence, to access and make personal and non-commercial use of our App and our Website for the limited purpose of viewing Opto content in accordance with the Agreement. No other rights are granted in respect of our App or Website. In the event you do or attempt to do any of the prohibited matters set out in clause 10.2.3 or we reasonably suspect that you have done or attempted to do any of these prohibited matters, this licence and the Agreement shall be immediately revoked without further notice to you and you shall have no further rights in or to our App, our Website or any of the Elements.
- 10.2.3 You must not:
- (a) copy, reproduce, translate, duplicate, use, modify, adapt, alter, enhance, reverse engineer, decompile, decode, disassemble or reverse assemble the operation of, or create derivative works of, our App, Website or any of the Elements (or cause or permit any other person to do any of the foregoing) except as expressly provided for in the Agreement;
 - (b) create or develop any hyperlink or other form of internet weblink to our App or Website except with our express prior written consent;
 - (c) distribute, re-distribute, sell, re-sell, transmit, re-transmit, publish, make available, sub-licence, transfer, rent, lend, re-circulate, repack, disclose, display or make commercial use of our App, our Website, any of the Elements or any of the materials provided by us in relation to the Agreement (either in whole or in part);

- (d) download or copy your Opto Account information other than if required to do so by an official body or for personal use in accordance with the provisions of the Agreement;
- (e) download or copy account information relating to any other client;
- (f) carry out any data collection, or use data mining, screen-scraping, optical recognition software, image makers, robots or any other similar or like data gathering and extraction tools on our App, our Website or the Elements;
- (g) with the exception of application programming interfaces (APIs) which are not used for any Improper Use:
 - (i) use any software, algorithm, robot, applications, tools, codes, computer, electronic devices or equipment on our App for non-human and/or high frequency trading; or
 - (ii) make use of our App or any of the Elements for automated purposes;
- (h) knowingly introduce any software viruses, trojans, worms, logic bombs, time bombs, “back doors” or back door devices, “drop dead devices”, malware, or any other material, software or code which:
 - (i) is or is likely to be malicious or technologically harmful, destructive, or disabling or anything analogous to the foregoing to our App or any of the Elements;
 - (ii) damages, disrupts, impairs, erases or adversely affects the normal operation of our App or any of the Elements;
 - (iii) assists in or enables theft or alteration of data or content from our App or any of the Elements; or
 - (iv) provides unauthorised access to our App or any of the Elements;
- (i) permit or cause unauthorised access or attempt to gain unauthorised access to our App or any of the Elements, including the servers on which our App or any of the Elements is stored or any servers, computer or database connected to our App or any of the Elements;
- (j) attack our App via a denial-of-service attack or a distributed denial-of-service attack;
- (k) use our App, our Website, any of the Elements or any of the materials provided by us in relation to the Agreement (either whole or in part) in any way which would constitute (in our reasonable opinion) Improper Use; or
- (l) do, or permit, any act or thing (or omit to do any act or thing) analogous to any of the foregoing, and any of the above acts may be a Specified Event that entitles us to take a Reserved Action (see clauses 8.1 and 8.3).

10.2.4 We may, upon prior written notice, audit your use of market data or similar information made available to you on the App to ensure compliance with this Agreement. You agree to fully cooperate with us in connection with any audit and to promptly supply any information that we request.

10.3 Outsourcing.

10.3.1 We may use external service providers in relation to any of our operations in accordance with Applicable Law, who may include Associates or other third parties.

10.4 Provisions becoming illegal, invalid, or incapable of application.

10.4.1 If at any time any provision of the Agreement is or becomes illegal, invalid, or incapable of being applied in any respect under the law of any jurisdiction, all other provisions of the Agreement will remain legal, valid and capable of being applied under the law of that jurisdiction as well as under any other Applicable Law.

10.5 Transfer or delegation of rights and obligations.

10.5.1 You may not transfer any of your rights or delegate any of your obligations under the Agreement or grant any use or benefit of any right to any person without our prior written consent.

10.5.2 You may not, for any reason, grant any person the use or benefit of a right under the Agreement.

10.5.3 We may transfer or delegate any of our rights and/or obligations under the Agreement, to any person, provided we act in accordance with Applicable Law. We shall use reasonable endeavours to provide you with not less than thirty (30) calendar days' notice of such transfer or delegation, although we reserve the right to do this with immediate effect in which case we will inform you about the transfer or delegation as soon as reasonably practicable. Where we transfer or delegate any of our rights or obligations under the Agreement to any person, we may provide that person with any information relating to you that they may reasonably require.

10.6 Rights and remedies.

- 10.6.1 The rights and remedies available to you or us under the Agreement do not exclude, and are in addition to, the rights and remedies provided to you or us in accordance with Applicable Law.
- 10.7 Delay or inaction in exercising rights under the Agreement.**
- 10.7.1 Any delay or failure on your or our behalf to exercise a particular right or take a particular action under Applicable Law or under the Agreement, does not mean that you or we will be unable to exercise that right or take any such action at a later stage.
- 10.8 Rights of Third Parties.**
- 10.8.1 Subject to clause 8.2, save for our Associates, no persons that are not a party to this Agreement shall have any right to enforce any term of the Agreement.
- 10.8.2 Our claims against you under the Agreement may be assigned to third parties that may independently assert these claims against you.
- 10.9 Binding Arbitration Agreement & Class Action Waiver ("Arbitration Agreement").**
- 10.9.1 YOU HEREBY AGREE THAT ANY DISPUTE BETWEEN YOU AND OPTO MUST BE RESOLVED BY FINAL AND BINDING ARBITRATION ON AN INDIVIDUAL BASIS REQUIRING YOU TO FOREGO AND WAIVE YOUR RIGHTS TO HAVE ANY DISPUTE OR CLAIM ADJUDICATED BY COURT, TO HAVE JURY TRIALS, TO ASSERT OR PARTICIPATE IN ANY CLASS OR COLLECTIVE ACTION OR ANY OTHER SIMILAR REPRESENTATIVE OR CONSOLIDATED PROCEEDING IN COURT OR IN ARBITRATION. ADDITIONALLY, YOU MAY NOT JOIN YOUR CLAIMS WITH OTHER PERSONS IN THE ARBITRATION; EACH PERSON MUST ARBITRATE HIS OR HER OWN CLAIMS SEPARATELY. If these terms prohibiting class, representative or consolidation procedures are held to be legally unenforceable for any reason with respect to a dispute or claim, then the dispute or claim shall be handled through litigation in court instead of in arbitration as per clause 10.10.
- 10.9.2 BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT YOU UNDERSTAND AND EXPRESSLY AGREE TO THE MANDATORY ARBITRATION AGREEMENT. IF YOU DO NOT OPT OUT OF THIS BINDING ARBITRATION AGREEMENT AS PROVIDED IN CLAUSE 10.9.3, YOU WILL BE BOUND BY THIS ARBITRATION AGREEMENT AND ANY PAST, PRESENT OR FUTURE DISPUTES OR CLAIMS ARISING OUT OF OR IN CONNECTION WITH THE AGREEMENT, REGARDLESS OF WHETHER THEY ARISE IN OR ARE BASED ON CONTRACT, TORT, STATUTE, REGULATION, COMMON LAW OR EQUITY OR OF WHETHER THEY SEEK LEGAL OR EQUITABLE REMEDIES, WILL BE RESOLVED BY ARBITRATION AS FURTHER OUTLINED IN THIS CLAUSE 10.9. Specifically for the purposes of this clause 10.9, "you" includes anyone else connected with you or claiming through you; and "we" or "us" or "Opto" includes Opto Markets LLC, all of their parents, subsidiaries, affiliates, successors, predecessors, employees, and related persons and entities and all third parties who are regarded as agents or representatives of us in connection with your Opto Account, or the subject matter of the dispute or claim at issue.
- 10.9.3 YOU HAVE THE RIGHT TO OPT OUT OF THIS BINDING ARBITRATION AGREEMENT BY SENDING US, WITHIN SIXTY (60) DAYS OF OPENING YOUR OPTO ACCOUNT, A WRITTEN OPT-OUT NOTICE BY EMAIL AT SUPPORT@OPTOTHEMES.COM ("**OPT-OUT NOTICE**"). THE OPT-OUT NOTICE MUST ALSO INDICATE THAT YOU OPT OUT OF BINDING ARBITRATION AND MUST INCLUDE YOUR FULL NAME, ADDRESS AND SIGNATURE TO BE EFFECTIVE. NOTICES SENT TO ANY OTHER EMAIL OR TO A PHYSICAL ADDRESS WILL NOT BE ACCEPTED OR EFFECTIVE.
- 10.9.4 If you intend to seek arbitration, you must first notify us of the dispute or claim in writing ("**Notice**"). The Notice should be sent to us by email at support@optothemes.com. The Notice must include your name, address, contact information, the facts giving rise to the dispute or claim and the relief requested. Opto is committed to customer satisfaction, so in the event of a dispute, claim or controversy arising out of or relating to any part of this Agreement, the Technology Services, or the Opto App, please contact us at support@optothemes.com and we will try to resolve your concerns within a reasonable delay from the date you submit your Notice. If you are unhappy with the outcome of this process, you may pursue your claim or dispute as explained under this clause 10.9.
- 10.9.5 Under this clause 10.9, the party filing a claim must do so with the American Arbitration Association ("**AAA**") as the arbitration administrator (www.adr.org). For the purpose of the arbitration, the AAA's code of procedure will apply. If there is a conflict between that code of procedure and this clause 10.9, then this clause shall prevail. In the event the AAA is unable or unwilling to handle the dispute for any reason, then the matter shall be arbitrated by the Judicial Arbitration and Mediation Services ("**JAMS**") using that organization's code of procedure (www.jamsadr.com). In the event that JAMS or the AAA is unable or unwilling to handle the arbitration for any reason, then the matter shall be arbitrated instead by a neutral arbitrator selected by agreement of the parties (or, if the parties cannot agree, selected by a court in accordance with the Federal Arbitration Act). A single arbitrator designated by the arbitration administrator will decide the claim under

Applicable Law.

- 10.9.6 To initiate an arbitration, you must submit a written Demand for Arbitration to the AAA and give notice to the other party as specified in the AAA Rules. The AAA provides a form Demand for Arbitration at www.adr.org. You can contact AAA for more information on how to commence an arbitration proceeding at www.adr.org.
- 10.9.7 The arbitration will be administered by the AAA under its Consumer Arbitration Rules and any supplementary rules then in effect ("**AAA Rules**"), except as modified by this Agreement. The AAA Rules are available at www.adr.org. The rules of the arbitral forum will govern all aspects of this arbitration, except to the extent those rules conflict with this Agreement. Notwithstanding any choice of law or other provision in this Agreement, you and Opto agree and acknowledge that this Arbitration Agreement evidences a transaction involving interstate commerce and that the Federal Arbitration Act, 9 U.S.C. § 1 et seq. ("**FAA**") will govern its interpretation and enforcement and proceedings pursuant thereto. It is the intent of you and Opto that the FAA and AAA Rules shall pre-empt all state laws to the fullest extent permitted by law. If the FAA and AAA Rules are found to not apply to any issue that arises under this Arbitration Agreement or the enforcement thereof, that issue will be resolved under the governing law identified at clause 10.10, without regard to its conflict of laws provisions.
- 10.9.8 In any case, the hearing will be held in the federal judicial district that includes your address at the time the claim is filed, unless both parties agree to a different place. For claims under \$10,000, you may choose to have the arbitration conducted by telephone, based on written submissions, or in person in the county where you live or at another mutually agreed location. If your claim is at or above \$10,000, your right to a hearing will be determined by the AAA Rules. Payment of all filing, administration, and arbitrator fees will be governed by the AAA's applicable rules. We will reimburse those fees for claims totalling less than \$10,000, unless the arbitrator finds your dispute frivolous.
- 10.9.9 The arbitrator is bound by the terms of this wider Arbitration Agreement. All issues are for the arbitrator to decide, except that issues relating to the scope, enforceability, interpretation, formation, and validity of this clause 10.9 are for a court to decide under clause 10.10.
- 10.9.10 Notwithstanding your and Opto's agreement to resolve all disputes through arbitration, Opto retains the right to bring an individual action in court against you for any money you may owe to us under this Agreement and the right to seek injunctive or other equitable relief in a court of competent jurisdiction to prevent the actual or threatened infringement, misappropriation, or violation of our copyrights, trademarks, trade secrets, patents, or other intellectual property rights.
- 10.9.11 This clause 10.9 for binding arbitration is governed by the Federal Arbitration Act, 9 U.S.C §§ 1 et seq.
- 10.10 Governing Law and Jurisdiction.**
- 10.10.1 This Agreement and any non-contractual obligations arising out of or in connection with the Agreement are governed by, and interpreted in accordance with, the laws of the state of New York and any other applicable federal laws.
- 10.10.2 Where clause 10.9 does not apply, the courts of the state of New York will have non-exclusive jurisdiction. Nothing in this clause 10.10.2 will limit our right to commence proceedings against you in relation to any dispute or claim in any jurisdiction that we consider appropriate, nor will the taking of proceedings in one or more jurisdictions preclude us from taking proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by Applicable Law.
- 10.11 The meaning of certain other words in the Agreement.**
- 10.11.1 Any reference in the Agreement to a particular provision of Applicable Law is deemed to include a reference to that provision as amended from time to time, and any equivalent, similar or analogous provision under Applicable Law.
- 10.11.2 Any reference to a document (including information provided on our Website and/or our App) in the Agreement is deemed to be a reference to that document as modified from time to time.
- 10.11.3 Any reference to 'including' or 'includes' in the Agreement is deemed to be a reference to 'including but not limited to'.
- 10.11.4 Unless otherwise stated, references in these Terms to clauses, paragraphs or schedules are to clauses, paragraphs and schedules in these Terms.
- 10.11.5 Any heading in the Agreement will not affect the interpretation of the Agreement.
- 10.11.6 Any reference to a person in these Terms shall include bodies corporate, unincorporated associations, trusts, partnerships and individuals.



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10.11.7 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

10.12 Survival of terms in the Agreement.

Clauses 4.3.3, 7.3, 7.4 and 10, and Schedule 1 will continue to apply after closure of your Alpaca Trading Account, your Opto Account and/or termination of the Agreement.

SCHEDULE 1 - DEFINITIONS

Unless otherwise stated, words and expressions that begin with a capital letter in the Agreement have the meaning set out below:

Agreement	Has the meaning set out in clause 1.2.4.
Alpaca Platform	Means such technology owned, operated, or made available by Alpaca or an affiliate of Alpaca, namely any person, partnership, joint venture, corporation, or other form of enterprise, domestic or foreign, including but not limited to parents, subsidiaries, that directly or indirectly, control, is/ are controlled by, or are under common control of Alpaca.
Alpaca Trading Account	Means the brokerage account you establish with Alpaca through our App for brokerage services with Alpaca pursuant to the agreement between you and Alpaca.
API	Means application programming interface.
App	Our electronic mobile application, as updated from time to time.
Applicable Law	Any laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines and industry codes having legal effect in any jurisdiction, provided that such laws, statutes, orders, rules, decisions, provisions, directives, regulations, requirements, conditions, standards, sanctions, guidelines or industry codes are existing and in force from time to time and (where relevant in the context) are directly or indirectly applicable to us, you, the Agreement, our App and our Website. It notably includes, but is not limited to, all applicable provisions of national, federal, state, and local laws; the rules, regulations, constitution, by-laws and stated policies of the Financial Industry Regulatory Authority (FINRA), the Securities Exchange Commission (SEC), and any other securities exchange, association, or self-regulatory organization vested with authority over the parties and/or the Transactions contemplated herein.
Associate	Opto Markets LLC and any body corporate or company associated with Opto Markets LLC. Bodies corporate are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.
Authorized Person	Means Opto Markets LLC which is appointed for the purposes set out at clause 3.3.
Business Day	Means any day (other than a Saturday or Sunday) on which markets are open for trading in the United States.
CIP	Means the regulatory program requiring financial institutions to know their customers and conduct a risk-based assessment as prescribed by Applicable Law, including but not limited to the U.S. Patriot Act of 2001 (the "Patriot Act").
Circumstance Outside Our Control	Is the actual existence of, or our reasonable belief of the existence or imminence of, any circumstance that is beyond our reasonable control which prevents us performing any of our obligations under the Agreement and includes: <ul style="list-style-type: none"> (i) changes in Applicable Law or any action taken by an appropriate authority; (ii) events or circumstances that impair or remove the ability of our App or Technology Services to operate on a normal and orderly basis, including any errors, failures or disruptions in our systems or any other infrastructure (including infrastructure controlled by third parties); (iii) acts or omissions of any third party for whatever reason; (iv) natural disasters, natural emergencies, and acts of God;

	<p>(v) man-made emergencies, including but not limited to, fire, explosions, criminal acts, riots, war, armed conflict, terrorist attack and imposition of sanctions; or</p> <p>(vi) any other exceptional event or circumstance over which we have no control.</p>
Code	Means the Internal Revenue Code of 1986, as amended from time to time.
Complaints Procedure	Means our procedure for handling complaints in relation to the App or our Technology Services as detailed on our App.
Customers	Means the customers of the Opto App who establish an Alpaca Trading Account at Alpaca.
Data Protection Laws	Means any and all applicable data protection laws.
Elements	Means all Intellectual Property Rights in our App, our Website and all of its software, algorithms, design, text, content, data (including market data, which is owned by third parties and used by us to create Prices), arrangement, organisation, graphics, compilation, magnetic translation, digital conversion, equipment, and any and all other electronic, computer, technical and information communications technology devices and equipment, networks, servers, applications, codes (including source and object codes) and data centres which are contained in or relate to our App or Website, together with all technical documentation and information necessary for the use of any of the above.
Error	Has the meaning set out in clause 4.4.
EULA	Means refers to the End-User Licence Agreement between yourself and Opto Markets LLC.
FINRA	Means the Financial Industry Regulatory Authority, Inc. or any successor thereto.
Improper Use	<p>Any use or suspected use of our App or our Website or activity in relation to an Order (including a Pending Order) that amounts to:</p> <p>(i) an unlawful act or a breach of Applicable Law, whether directly or indirectly;</p> <p>(ii) a breach of the Agreement; or</p> <p>(iv) dishonesty or malice.</p>
Insolvency Event	<p>Means:</p> <p>(i) the appointment of a receiver, administrator, manager, administrative receiver or similar officer in relation to you;</p> <p>(ii) if any encumbrancer takes possession of or sells, all or any part of your assets or business;</p> <p>(iii) you are deemed unable to pay your debts as they become due;</p> <p>(iv) an application is made for an interim order, or a proposal is made for you to enter into a voluntary arrangement, or you enter into a deed of arrangement, or a bankruptcy petition is presented to the Court in respect of you;</p> <p>(v) if you are a body corporate, a resolution is passed or an order is made for your winding up, dissolution or administration; or</p> <p>(vi) if you become bankrupt or insolvent or any event that is analogous to those set out in paragraph (i), (ii), (iii), (iv) or (v) of this definition applies to you.</p>
Instructions	Include, but are not limited to, Orders, commands, directives, and messages entered by Customers and their Authorized Person utilizing the Technology Services.
Intellectual Property Rights	<p>Any and all:</p> <p>(i) intellectual property rights, including copyright and related rights, patents, utility models, trademarks, service marks, trade names, domain names, moral rights, trade secrets, rights to inventions, logos, rights in get-up, goodwill and</p>

	<p>the right to sue for passing off and unfair competition, rights in computer software (including to the source code and object code), inventions, semiconductor topography rights, database rights, rights in databases, rights in designs, design rights, know-how and confidential information whether in software or otherwise and whether registered or unregistered;</p> <p>(ii) applications for registration, and the right to apply for registration, renewal or extension of any of these rights, the rights to claim priority from any such rights; and</p> <p>(iii) any and all other intellectual property and proprietary rights and equivalent forms of protection or of similar effect existing, now or in the future, anywhere in the world.</p>
Investment	Any investment which is available on our App for you to trade and invest in from time to time.
IRS	Means the U.S. Internal Revenue Service, which is the revenue service of the United States federal government that is responsible for collecting taxes and administering the United States Internal Revenue Code.
Order	Means the Investment Instructions provided by you to Alpaca using the App and the Technology Services and pertaining to your Alpaca Trading Account. A single Order may comprise multiple Transactions.
Opto Account	Means the account you open with Opto Markets LLC through the Opto App. This Account is independent from your Alpaca Trading Account.
Pending Order	An Order with a specific Price identified, which has not yet been executed by Alpaca.
Plaid	Means Plaid Inc. (f.k.a. Plaid Technologies, Inc.), a company incorporated in the United States that will act as the intermediary and link between your banking institution and your Alpaca Trading Account.
Price	Means the Price of a Product displayed on the Opto App on either the Order ticket screen (i.e.: 'Buy/Sell' ticket screen), on the Order confirmation screen or on any Pending Order screen. Prices are derived from Alpaca, are indicative only, and are based on the last trade price received from IEX (Investors Exchange). There may be discrepancies between Prices and real market prices. Prices are not provided on a real-time basis and may also differ from the prices at which Alpaca executes Orders, but Alpaca remains obligated to provide best execution on Orders. The price at which an Order may be executed by Alpaca may vary and may be less favourable to you than the Prices displayed on our App when you place the Order (for instance, due to delayed pricing display and to market movements between the time you submit your Order and the time Alpaca executes it). You can see the actual execution price in the trade confirmation sent to your email address.
Pricing Error	An event in relation to a Product which prevents our App from displaying a Price.
Privacy Policy	Means our privacy policy as detailed and updated on our Website and through our App from time to time.
Product	Means all products for which Alpaca may accept Orders and that are listed in our "Analyse" gallery available on the Opto App, which can be accessed when you open an Alpaca Trading Account through our App.
Product Library	The section of our App entitled "Analyse" (which can be accessed when you open an Alpaca Trading Account through our App) that contains the list of all Products and key information in relation to each Product that you can invest in with your Alpaca Trading Account.
Reserved Action	The actions described in clause 8.3.1.



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SEC	Means the U.S. Securities and Exchange Commission.
Security	Means those U.S. exchange-listed securities that are offered through Alpaca.
Specified Event	Has the meaning set out in clause 8.1.1.
Summary Policy of Conflicts of Interest	Means our procedures for identifying and managing conflicts of interest as detailed on our Website and through our App from time to time.
Technology Services	Means the technology and services provided by us to you in relation to your Alpaca Trading Account. We provide such technology and services under our own separate Agreement to you.
Terms or Terms of Business	Has the meaning given in clause 1.2.1.
Transaction	Means the trade for the purchase or sale of a single security or securities or any other Product or other transactions in the markets in the United States which may be carried out in your Alpaca Trading Account.
Website	Means the website available on https://optothemes.com/