

MASTER INTERCOMPANY SERVICES AGREEMENT

This MASTER INTERCOMPANY SERVICES AGREEMENT (this “**Agreement**”), dated as of July 8, 2025 (the “**Effective Time**”), by and among PAXOS SECURITIES SETTLEMENT COMPANY, LLC, a Delaware limited liability company (the “**Company**”), PAXOS GLOBAL PTE LTD., a Singapore private company limited by shares (“**PTE**”) and PAXOS TECHNOLOGY SOLUTIONS, LLC, a Delaware limited liability company (“**PTS**” and together with PTE, the “**Service Providers**” and together with the Company, the “**Parties**”).

WHEREAS, the Company and the Service Providers are members of a group of commonly owned companies;

WHEREAS, the Company was formed for the purpose of operating a securities settlement system, and if the Company becomes registered as a clearing agency with the Commission the Company will be subject to the applicable requirements of the Securities Exchange Act and oversight by the Commission;

WHEREAS, the Company desires to retain the Service Providers to provide certain Support Services upon the terms and conditions hereinafter set forth, and each Service Provider is willing to perform such Support Services;

WHEREAS, none of the Service Providers are permitted under this Agreement to perform Clearing Agency Functions as part of the Support Services provided to the Company and the purpose of this Agreement is to establish the terms under which the Service Providers will provide certain Support Services to the Company that are intended to assist the Company in carrying out its own responsibilities as a clearing agency and operating a securities settlement system; and

WHEREAS, none of the Service Providers are permitted to operate an SCI system or Indirect SCI system on behalf of the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and each Service Provider agree as follows:

1. **Definitions.**

“**Action**” has the meaning set forth in Section 12.1.

“**Affiliate**” of a Person means any other Person that directly or indirectly, through one (1) or more intermediaries, controls, is controlled by or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agreement**” has the meaning set forth in the preamble.

“**Auditing Party**” has the meaning set forth in Section 14.2.

“Clearing Agency Functions” means the activities specified in Section 3(a)(23)(A) of the Securities Exchange Act regarding the meaning of the term “clearing agency”, which as of the date of this Agreement are: (a) acting as an intermediary in making payments or deliveries or both in connection with transactions in securities; (b) providing facilities for comparison of data respecting the terms of settlement of securities transactions (to reduce the number of settlements of securities transactions or for the allocation of securities settlement responsibilities); (c) acting as a custodian of securities in connection with a system for the central handling of securities whereby all securities of a particular class or series of any issuer deposited with the system are treated as fungible and may be transferred, loaned or pledged by bookkeeping entry without physical delivery of securities certificates; or (d) otherwise permitting or facilitating the settlement of securities transactions or the hypothecation or lending of securities without physical delivery of securities certificates.

“Co-Employee” means any Personnel that provides Support Services to two (2) or more Parties.

“Commission” means the U.S. Securities and Exchange Commission.

“Company” has the meaning set forth in the preamble.

“Company Indemnitee” has the meaning set forth in Section 12.1.

“Company Materials” means any documents, data, know-how, methodologies, software and other materials provided to a Service Provider by the Company, including computer programs, reports and specifications.

“Confidential Information” means any information that is treated as confidential by a Party, including but not limited to all non-public information about its business affairs, products or services, Intellectual Property Rights, trade secrets, third-party confidential information and other sensitive or proprietary information, whether disclosed orally or in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as “confidential”. Confidential Information will not include information that: (a) is already known to the Receiving Party without restriction on use or disclosure prior to receipt of such information from the Disclosing Party; (b) is or becomes generally known by the public other than by breach of this Agreement by, or other wrongful act of, the Receiving Party; (c) is developed by the Receiving Party independently of, and without reference to, any Confidential Information of the Disclosing Party; or (d) is received by the Receiving Party from a third party who is not under any obligation to the Disclosing Party to maintain the confidentiality of such information.

“Costs” means Direct Costs plus Overhead Costs.

“Defaulting Party” has the meaning set forth in Section 8.4.

“Deliverables” means all documents, work product and other materials that are delivered to the Company hereunder or prepared by or on behalf of a Service Provider in the course of performing the Support Services.

“Direct Costs” means the sum of all internal and external costs incurred by a Service Provider or its Affiliates in providing the Support Services including, but not limited to, allocable salaries and

wages, incentives, paid absences, payroll taxes, health care and retirement benefits, direct non-labor costs and similar expenses and reimbursement of out-of-pocket third party costs and expenses.

“**Disclosing Party**” means a Party that discloses Confidential Information under this Agreement.

“**Effective Time**” has the meaning set forth in the preamble.

“**Impacted Party**” has the meaning set forth in Section 15.6.

“**Indirect SCI system**” means an “indirect SCI system” as such term is defined in Reg SCI and as such system is specified in the Company’s Reg SCI Compliance Policy.

“**Initial Term**” has the meaning set forth in Section 8.1.

“**Intellectual Property Rights**” means all: (a) patents, patent disclosures and inventions (whether patentable or not); (b) trademarks, service marks, trade dress, trade names, logos, corporate names and domain names, together with all of the goodwill associated therewith; (c) copyrights and copyrightable works (including computer programs), mask works and rights in data and databases; (d) trade secrets, know-how and other confidential information; and (e) all other intellectual property rights, in each case whether registered or unregistered and including all applications for, and renewals or extensions of, such rights, and all similar or equivalent rights or forms of protection in any part of the world.

“**Law**” means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any federal, state, local or foreign government or political subdivision thereof, or any arbitrator, court or tribunal of competent jurisdiction.

“**Losses**” mean all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys’ fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers.

“**Overhead Costs**” means the Company’s allocable share of all internal and external indirect costs incurred by a Service Provider and its Affiliates in providing the Support Services and will include (but not be limited to) general overhead and facilities charges (for example, office rent, depreciation, maintenance, utilities and supplies).

“**Party**” or “**Parties**” has the meaning set forth in the preamble.

“**Person**” means an individual, corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association or other entity.

“**Personnel**” means all employees and subcontractors, if any, engaged by a Party to perform the Support Services.

“Pre-Existing Materials” means all documents, data, know-how, methodologies, software and other materials, including computer programs, reports and specifications, provided by or used by a Service Provider in connection with performing the Support Services, in each case developed or acquired by such Service Provider prior to the commencement, or independently, of this Agreement.

“Receiving Party” means a Party that receives or acquires Confidential Information directly or indirectly under this Agreement.

“Reg SCI” means Regulation Systems Compliance and Integrity as adopted by the Commission and including any amendments thereto.

“Renewal Term” has the meaning set forth in Section 8.2.

“SCI event” means an “SCI event” as such term is defined in Reg SCI and as such event is specified in the Company’s Reg SCI Compliance Policy.

“SCI system” means an “SCI system” as such term is defined in Reg SCI and as such system is specified in the Company’s Reg SCI Compliance Policy.

“Securities Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Service Provider” has the meaning set forth in the preamble.

“Statement” has the meaning set forth in Section 6.2.

“Support Services” mean the administrative, business, operational support and other services to be provided by a Service Provider and described in Section 2 and Schedule 1.

“Term” has the meaning set forth in Section 8.2.

2. Provision of Support Services.

Upon the terms and subject to the conditions contained herein, the Service Providers hereby agree to provide the respective services to Company as set forth in Schedule 1; provided, however, that the Support Services provided hereunder by any Service Provider will not consist of any Clearing Agency Functions and the Service Providers will not operate any SCI systems or indirect SCI systems of the Company on behalf of the Company.

3. Service Providers’ Obligations.

3.1 Each Service Provider will:

- (a) appoint Personnel of such Service Provider who will be suitably skilled, experienced and qualified to perform the Support Services;
- (b) obtain, and at all times during the Term of this Agreement maintain, all necessary registrations, licenses, consents or other permissions for the Service Provider to provide

Support Services to the Company and comply with all relevant Laws applicable to the provision of the Support Services to the Company;

(c) maintain complete and accurate records of the time spent and materials used by the Service Provider in providing the Support Services in such form as the Company will approve;

(d) enter into agreements with and otherwise engage any Person, including Affiliates or other subcontractors of the Service Provider, necessary in the Service Provider's judgment to perform any Support Services only with the prior written approval of the Company; for the purposes of this Section 3.1(d), execution of any such agreement or written approval of any such engagement by the Chief Executive Officer, Chief Financial Officer or Chief Technology Officer of any Service Provider, provided such officer is also a Co-Employee of the Company, will be deemed to be written approval of the Company; and

(e) to the extent the Service Provider is performing any Support Services in connection with an SCI system of such Service Provider, the Service Provider will perform the Support Services in a manner that complies with Reg SCI, and evidence of such compliance will be timely provided to the Company by such Service Provider from time to time at the reasonable request of the Company. For the avoidance of doubt, compliance with Reg SCI by any such Service Provider will include, but not be limited to, timely providing to the Company any information under the control of the Service Provider that the Company determines necessary or appropriate to assist the Company in its duty to comply with its obligations under Reg SCI, including in connection with SCI events or potential SCI events under Rule 1002 of Reg SCI. In addition, the Service Provider agrees that it will make, keep and make available books and records related to the Company's compliance with Reg SCI as addressed in Section 14 of this Agreement.

3.2 Each Service Provider is responsible for all of its Personnel, including their performance of the Support Services hereunder, and for the payment of their compensation, including, if applicable, withholding of income taxes and the payment and withholding of social security and other payroll taxes, unemployment insurance, workers' compensation insurance payments and disability benefits.

4. Company's Obligations.

4.1 The Company will:

(a) cooperate with each Service Provider in all matters relating to the Support Services;

(b) provide such access to the Company's premises and such office accommodation and other facilities as may reasonably be required by the Service Provider for the purposes of performing the Support Services;

(c) respond promptly to any Service Provider request to provide direction, information, approvals, authorizations or decisions that are reasonably necessary for the Service

Provider to perform Support Services in accordance with the requirements of this Agreement; and

(d) provide such information as the Service Provider may reasonably request, in order to carry out the Support Services, in a timely manner, and ensure that such information is complete and accurate in all material respects.

5. Activities of Co-Employees.

5.1 When acting for one Party, a Co-Employee will have such titles, authority, responsibility and status as such Party may determine, and the Co-Employee will be subject to the control and supervision of such Party.

5.2 Books and records generated by or for a Co-Employee in his or her capacity as a representative of one Party will at all times be the responsibility and property of such Party.

5.3 At such time as any Co-Employee acts for or on behalf of one Party, such Co-Employee will clearly indicate to customers and other third parties, when not otherwise readily apparent, that he or she is acting for and on behalf of such Party and not for or on behalf of any other Party. All business cards, letterhead and other forms of identification which are used by such Co-Employee will bear the name of the relevant Party, and all other communications relating to transactions and other business conducted for or on behalf of one Party by such Co-Employee will be issued in the name of such Party.

5.4 Regarding conflicts of interest related to the activities of Co-Employees, the Parties will maintain employment agreements with such Co-Employees that will require a Co-Employee to act in the best interests of the Party on whose behalf they act while performing any activities on behalf of such Party. The Parties further agree that such employment agreements will also provide that if an actual or potential conflict of interest arises between the Parties or between a Party and an Affiliate, it will be the responsibility of any Co-Employee who is aware of any such actual or potential conflict to bring the actual or potential conflict to the attention of his or her immediate supervisor or the board(s) of directors of the applicable Parties. If the actual or potential conflict of interest is brought to the attention of the Co-Employee's immediate supervisor, the immediate supervisor will be required to escalate the matter to the attention of senior management of the relevant Party(ies). The Parties will work together, in consultation with the Parties' appropriate internal or external legal counsel, to appropriately manage and/or resolve any such actual or potential conflict of interest, which may include but will not be limited to, relieving the Co-Employee of responsibilities implicated by the actual or potential conflict and assigning them to an employee of a Party that does not have the actual or potential conflict.

6. Charges and Payment.

6.1 Charges. The Company agrees to bear and to pay its allocable share of the Costs incurred by the Service Provider in providing the Support Services, plus a five percent (5%) markup. The basis for determining Costs will be that used for internal cost distribution. Such basis will be modified and adjusted by mutual agreement where necessary or appropriate to reflect fairly and equitably the actual incidence of Costs by the Service Provider. Costs will be allocated to the Company based on the following allocation methodology: each Service Provider will determine

its Direct Costs based on a good faith estimate of the percentage of time allocated to performing the Support Services on a per Personnel basis, and equivalent Overhead Costs will be averaged and applied based on such determination.

6.2 Payment.

(a) Each Service Provider will submit a statement to the Company no later than thirty (30) calendar days after the end of each calendar quarter (unless otherwise agreed to by the Parties) with respect to the amounts due and payable by the Company for such period (a “**Statement**”). Each Statement will set forth in reasonable detail Costs incurred in providing the Support Services. Unless the Company disagrees as to the amounts payable, full payment for all Support Services as set forth in the Statement (less any applicable withholding taxes) will be made no later than thirty (30) calendar days following receipt of the Statement. No interest will be charged on outstanding balances. Payment will be made in U.S. dollars or by set-off against other amounts due from the Service Provider to the Company. In the event of any disagreement between the Company and the Service Provider with respect to any Statement or any amounts owed thereunder, the Company and the Service Provider agree to negotiate in good faith to resolve such dispute.

(b) The Company and the Service Provider will make adjustments to charges as required to reflect the discovery of errors or omissions or changes in the charges.

7. **Taxes.**

7.1 Sales Tax and VAT. The Company will be liable for and will reimburse each Service Provider for or pay, as applicable, any applicable sales, value added or similar taxes with respect to the Support Services provided by such Service Provider pursuant to this Agreement. The Company will not be responsible for any other taxes, assessment, duties, permits, tariffs, fees or other charges of any kind, including, but not limited to, taxes based on the Service Provider’s income or equity and withholding taxes imposed on the Service Provider.

7.2 Withholding Tax. If the Company is required to withhold tax from any amount owed to a Service Provider for which the Service Provider is responsible, the amount withheld will be subtracted from the amount owed by the Company and the Service Provider will receive the amount remaining after the tax is withheld.

8. **Term and Termination.**

8.1 Term. This Agreement will commence as of the Effective Time and will continue thereafter for a period of one (1) year (the “**Initial Term**”), unless sooner terminated pursuant to this Section 8.

8.2 Renewal. Upon expiration of the Initial Term, this Agreement will automatically renew for additional successive one (1) year terms unless a Party provides written notice of nonrenewal to the other Parties at least one hundred and eighty (180) calendar days prior to the end of the then-current term (each a “**Renewal Term**” and together with the Initial Term, the “**Term**”). If the Term is renewed for one (1) or more Renewal Term, the terms and conditions of this Agreement during each Renewal Term will be the same as the terms and conditions in effect immediately

prior to such renewal. If a Party provides timely notice of nonrenewal, then this Agreement will terminate on the expiration of the then-current Term, unless sooner terminated as provided in this Section 8.

8.3 Termination for Convenience.

(a) The Company, in its sole discretion, may terminate this Agreement, in whole or in part, at any time without cause, by providing at least seven (7) calendar days' prior written notice to each Service Provider.

(b) A Service Provider, in its sole discretion, may terminate this Agreement, in whole or in part, at any time without cause, by providing at least one hundred and eighty (180) calendar days' prior written notice to the Company and the other Service Providers.

8.4 Termination for Cause. A Party may terminate this Agreement, effective upon written notice to both the Party that is the defaulting party (the “**Defaulting Party**”) and the other Parties, if the Defaulting Party:

(a) materially breaches this Agreement, and such breach is incapable of cure, or with respect to a material breach capable of cure, the Defaulting Party does not cure such breach within thirty (30) calendar days after receipt of written notice of such breach; or

(b) (i) becomes insolvent or admits its inability to pay its debts generally as they become due; (ii) becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency Law, which is not fully stayed within sixty (60) calendar days or is not dismissed or vacated within sixty (60) calendar days after filing; (iii) is dissolved or liquidated or takes any corporate action for such purpose; (iv) makes a general assignment for the benefit of creditors; or (v) has a receiver, trustee, custodian or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

8.5 Election to Extend Agreement. Notwithstanding anything to the contrary herein, except where a Service Provider has terminated this Agreement for cause pursuant to Section 8.4, the Company will have the right to a single one hundred and eighty (180) calendar day extension of the Term to enable the orderly transition of the Support Services to an alternative service provider.

8.6 Effects of Termination or Expiration. Upon expiration or termination of this Agreement for any reason:

(a) Each Service Provider will (i) promptly deliver to the Company all Deliverables (whether complete or incomplete) for which the Company has paid and all Company Materials in its possession; (ii) promptly remove any of the Service Provider's equipment located at the Company's premises; (iii) provide reasonable cooperation and assistance to the Company in transitioning the Support Services to a different service provider; and (iv) on a pro rata basis, repay all fees and expenses paid in advance for any Support Services not performed or any Deliverables not provided.

(b) Each Party will (i) return to each other Party, as applicable, all documents and tangible materials (and any copies) containing, reflecting, incorporating or based on the other Party's Confidential Information; (ii) permanently delete all of the other Party's Confidential Information from its computer systems; and (iii) certify in writing to the other Party that it has complied with the requirements of this clause; provided, however, that the Company may retain copies of any Confidential Information of a Service Provider incorporated in any Deliverables or to the extent necessary to allow it to make full use of the Support Services and any Deliverables.

(c) In no event will the Company be liable for any Personnel termination costs of the Service Provider arising from the expiration or termination of this Agreement.

8.7 Survival. The rights and obligations of the parties set forth in this Section 8 and Section 1, Section 9, Section 10, Section 11, Section 12, Section 13 and Section 15 and any right or obligation of the parties in this Agreement which, by its nature, should survive termination or expiration of this Agreement, will survive any such termination or expiration of this Agreement.

9. Intellectual Property Rights; Ownership.

9.1 Except as set forth in Section 9.2, the Company is, and will be, the sole and exclusive owner of all right, title and interest in and to the Deliverables, including all Intellectual Property Rights therein. Each Service Provider agrees, and will cause its Personnel to agree, that with respect to any Deliverables that may qualify as "work made for hire" as defined in 17 U.S.C. § 101, such Deliverables are hereby deemed a "work made for hire" for the Company. To the extent that any of the Deliverables do not constitute a "work made for hire", each Service Provider hereby irrevocably assigns, and will cause its Personnel to irrevocably assign, to the Company, in each case without additional consideration, all right, title and interest throughout the world in and to the Deliverables, including all Intellectual Property Rights therein. Each Service Provider will cause its Personnel to irrevocably waive, to the extent permitted by applicable Law, any and all claims such Personnel may now or hereafter have in any jurisdiction to so-called "moral rights" or rights of droit moral with respect to the Deliverables.

9.2 Each Service Provider and its licensors are, and will remain, the sole and exclusive owners of all right, title and interest in and to the Pre-Existing Materials, including all Intellectual Property Rights therein. Each Service Provider hereby grants the Company a license to any Pre-Existing Materials to the extent incorporated in, combined with or otherwise necessary for the use of the Deliverables solely to the extent reasonably required in connection with the Company's receipt or use of the Support Services and Deliverables. All other rights in and to the Pre-Existing Materials are expressly reserved by the respective Service Provider.

9.3 The Company and its licensors are, and will remain, the sole and exclusive owner of all right, title and interest in and to the Company Materials, including all Intellectual Property Rights therein. The Service Providers will have no right or license to use any of the Company Materials except solely during the Term of the Agreement to the extent necessary to provide the Support Services to the Company. All other rights in and to the Company Materials are expressly reserved by the Company.

10. Confidential Information.

10.1 The Receiving Party agrees:

- (a) not to disclose or otherwise make available Confidential Information of the Disclosing Party to any third party except as required by Law and in a manner consistent with the provisions herein (including, but not limited to, Section 10.2) without the prior written consent of the Disclosing Party; provided, however, that the Receiving Party may disclose the Confidential Information of the Disclosing Party to its Affiliates and the officers, employees, consultants and legal advisors of the Receiving Party or its Affiliates who have a “need to know”, who have been apprised of this restriction and who are themselves bound by nondisclosure obligations at least as restrictive as those set forth in this Section 10;
- (b) to use the Confidential Information of the Disclosing Party only for the purposes of performing its obligations under the Agreement or, in the case of the Company, to make use of the Support Services and Deliverables; and
- (c) to promptly notify the Disclosing Party in the event it becomes aware of any loss or disclosure of any of the Confidential Information of the Disclosing Party.

10.2 If the Receiving Party becomes legally compelled to disclose any Confidential Information, the Receiving Party will provide:

- (a) prompt written notice of such requirement so that the Disclosing Party may seek, at the Disclosing Party’s sole cost and expense, a protective order or other remedy; and
- (b) reasonable assistance, at the Disclosing Party’s sole cost and expense, in opposing such disclosure or seeking a protective order or other limitations on disclosure.

If, after providing such notice and assistance as required herein, the Receiving Party remains required by Law to disclose any Confidential Information, the Receiving Party will disclose no more than that portion of the Confidential Information which, on the advice of the Receiving Party’s legal counsel, the Receiving Party is legally required to disclose.

10.3 Nothing in this Agreement will prevent a Party from using any general methodologies or know-how contained in the unaided memory of such Party’s Personnel or those of its Affiliates developed or disclosed under this Agreement, provided that in doing so it is not in breach of its obligations of confidentiality under this Section or using any Intellectual Property Rights of the other Party or any of its Affiliates.

11. Representations and Warranties.

11.1 Each Party represents and warrants to the other Parties that:

- (a) it is duly organized, validly existing and in good standing as a corporation or other entity as represented herein under the Laws of its jurisdiction of incorporation, organization or chartering;

- (b) it has the full right, power and authority to enter into this Agreement, to grant the rights and licenses granted hereunder and to perform its obligations hereunder;
- (c) the execution of this Agreement by its representative whose signature is set forth at the end hereof has been duly authorized by all necessary corporate action of the Party; and
- (d) when executed and delivered by such Party, this Agreement will constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

11.2 Each Service Provider represents and warrants to the Company that:

- (a) it will perform the Support Services using Personnel of required skill, experience and qualifications and in a professional and workmanlike manner and will devote adequate resources to meet its obligations under this Agreement;
- (b) it is in compliance with, and will perform the Support Services in compliance with, all applicable Laws;
- (c) it will use commercially reasonable efforts to keep in safe custody all assets from time to time deposited by the Company with such Service Provider for safekeeping and, in that regard the Service Provider acknowledges that it has no right, interest or title in such Company assets and that such Company assets will not constitute an asset on the balance sheet of the Service Provider and will at all times be identifiable in the Service Provider's database as being stored in the custody account on behalf of the Company.

11.3 EXCEPT FOR THE EXPRESS WARRANTIES IN THIS AGREEMENT, (A) EACH PARTY HEREBY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE UNDER THIS AGREEMENT AND (B) EACH SERVICE PROVIDER SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT.

12. Indemnification.

12.1 Each Service Provider will defend, indemnify and hold harmless the Company and its officers, directors, employees, agents, permitted successors and permitted assigns (each, a "**Company Indemnitee**") from and against all Losses arising out of or resulting from any third-party claim, suit, action or proceeding (each, an "**Action**") arising out of or resulting from:

- (a) bodily injury, death of any person or damage to real or tangible personal property resulting from the willful, fraudulent or grossly negligent acts or omissions of the Service Provider or its Personnel; and
- (b) the Service Provider's material breach of any representation, warranty or obligation of the Service Provider set forth in this Agreement.

12.2 The Company will defend, indemnify and hold harmless a Service Provider and its officers, directors, employees, agents, permitted successors and permitted assigns from and against all Losses arising out of or resulting from any third-party Action arising out of or resulting from:

- (a) bodily injury, death of any person or damage to real or tangible, personal property resulting from the grossly negligent or willful acts or omissions of the Company; and
- (b) the Company's material breach of any representation, warranty or obligation of the Company set forth in this Agreement.

12.3 The Party seeking indemnification hereunder will promptly notify the indemnifying Party in writing of any Action and cooperate with the indemnifying Party at the indemnifying Party's sole cost and expense. The indemnifying Party will immediately take control of the defense and investigation of such Action and will employ counsel of its choice to handle and defend the same, at the indemnifying Party's sole cost and expense. The indemnifying Party will not settle any Action in a manner that adversely affects the rights of the indemnified Party without the indemnified Party's prior written consent, which will not be unreasonably withheld or delayed. The indemnified Party's failure to perform any obligations under this Section 12.3 will not relieve the indemnifying Party of its obligations under this Section 12.3 except to the extent that the indemnifying Party can demonstrate that it has been materially prejudiced as a result of such failure. The indemnified Party may participate in and observe the proceedings at its own cost and expense.

12.4 Notwithstanding anything to the contrary in this Agreement, the indemnifying Party is not obligated to indemnify, hold harmless or defend the indemnified Party against any claim (whether direct or indirect) to the extent such claim or corresponding Losses arise out of or result from, in whole or in part, the indemnified Party's:

- (a) gross negligence or more culpable act or omission (including recklessness or willful misconduct); or
- (b) bad faith failure to materially comply with any of its material obligations set forth in this Agreement.

13. Limitation of Liability.

13.1 IN NO EVENT WILL A PARTY BE LIABLE TO ANOTHER PARTY OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR LOSS OF DATA OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

13.2 EXCEPT FOR DAMAGES OR OTHER LIABILITIES ARISING OUT OF OR RELATING TO A PARTY'S GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR INTENTIONAL ACTS, IN NO EVENT WILL A PARTY'S LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO

BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED THE AGGREGATE AMOUNTS PAID OR PAYABLE TO SUCH PARTY PURSUANT TO THIS AGREEMENT IN THE TWELVE (12) MONTH PERIOD PRECEDING THE EVENT GIVING RISE TO THE CLAIM.

14. Record Keeping; Audits.

14.1 Each Service Provider will maintain complete and accurate books and records relating to the Support Services provided hereunder and consistent with the Company's recordkeeping obligations under Rule 17a-1 and Reg SCI under the Securities Exchange Act. All such records will be preserved for a period of not less than five (5) years, the first two (2) years in an easily accessible place. Each Party understands and agrees that a copy of all books, records and information relating in any way to the Support Services hereunder will be maintained by the respective Service Provider in the State of New York to the extent allowable under applicable Law. Each Service Provider agrees that it will timely make such books, records and information available to any representative of the Commission upon request. Each Service Provider agrees that it will also timely make such books, records and information available to the Company upon its request and will provide the Company with timely access to the premises of the Service Provider as the Company determines to be appropriate related to the Company obtaining or reviewing such books and records or confirming the Service Provider's compliance with this provision.

14.2 During the Term, each Service Provider agrees that the Company and its authorized representatives or agents (including its regulating authority) (the "**Auditing Party**"), will have the right to reasonably inspect, audit and examine the Service Provider's facilities, records and Personnel related to this Agreement and performance by the Service Provider of its obligations in connection herewith, at any time during normal business hours upon prior written reasonable notice.

15. General Provisions.

15.1 Assignment. No Party will assign or transfer its rights and obligations hereunder in whole or in part without the prior written consent of the other Parties.

15.2 Successor and Assigns. This Agreement is binding on and inures to the benefit of the Parties to this Agreement and their respective permitted successors and permitted assigns.

15.3 Amendments. No amendment to this Agreement will be effective unless it is in writing and signed by the Company and each Service Provider.

15.4 Independent Contractors. The relationship between the Parties is that of independent contractors. Nothing contained in this Agreement will be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the Parties, and no Party will have authority to contract for or bind another Party in any manner whatsoever.

15.5 No Third-Party Beneficiaries. Except for the right of a Party's officers, directors, employees, agents and representatives to enforce their rights to indemnification under Section 12, this Agreement benefits solely the Parties to this Agreement and their respective permitted

successors and permitted assigns and nothing in this Agreement, express or implied, confers on any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

15.6 Force Majeure. No Party will be liable or responsible to another Party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond the impacted Party's ("**Impacted Party**") reasonable control, including, without limitation, the following force majeure events: (a) acts of God; (b) flood, fire, earthquake, other potential disaster(s) or catastrophe(s), such as epidemics, pandemics or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order, Law or actions; (e) embargoes or blockades in effect on or after the Effective Time of this Agreement; and (f) national or regional emergency; (g) strikes, labor stoppages or slowdowns, or other industrial disturbances; and (h) other events beyond the reasonable control of the Impacted Party.

15.7 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

15.8 Governing Law. This Agreement, including all exhibits, schedules, attachments and appendices attached to this Agreement, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the Laws of the State of New York, without regard to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the Laws of any jurisdiction other than those of the State of New York.

15.9 Injunctive Relief. Each Party acknowledges that a breach by a party of Section 9 (Intellectual Property Rights; Ownership) or Section 10 (Confidential Information) may cause the non-breaching Party irreparable damages, for which an award of damages would not be adequate compensation and agrees that, in the event of such breach or threatened breach, the non-breaching Party will be entitled to seek equitable relief, including a restraining order, injunctive relief, specific performance and any other relief that may be available from any court, in addition to any other remedy to which the non-breaching Party may be entitled at law or in equity. Such remedies will not be deemed to be exclusive but will be in addition to all other remedies available at law or in equity, subject to any express exclusions or limitations in this Agreement to the contrary.

15.10 Waiver. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement will operate or be construed as a waiver thereof, nor will any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

15.11 Entire Agreement. This Agreement, including and together with any related statements of work (SOWs), exhibits, schedules, attachments and appendices, constitutes the sole and entire agreement of the Company and the Service Providers with respect to the subject matter contained

herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, regarding such subject matter.

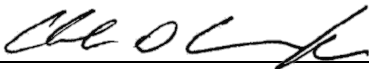
15.12 Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile or other means of electronic transmission will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date set forth on the first page hereof.

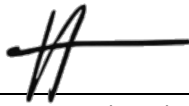
COMPANY:

PAXOS SECURITIES SETTLEMENT
COMPANY, LLC

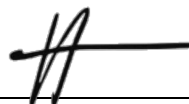
By:  _____
Name: Charles Cascarilla
Title: Authorized Signatory

SERVICE PROVIDERS:

PAXOS GLOBAL PTE LTD.

By:  _____
Name: Horacio Diaz Adda
Title: Head of Finance

PAXOS TECHNOLOGY SOLUTIONS
LLC

By:  _____
Name: Horacio Diaz Adda
Title: Head of Finance

SCHEDULE 1: SUPPORT SERVICES

1. SERVICES

Terms not defined in this Schedule shall have the meanings assigned in the Master Intercompany Services Agreement.

1.1 Administrative Support Services. A Service Provider may provide one (1) or more of the following administrative services to Company as further set forth in Clause 2 of this Schedule 1 below (“**Administrative Support Services**”):

- (a) Executive Co-Employment. Executive co-employment services include provision of Chief Executive Officer, Chief Operating Officer, Treasurer, General Counsel & Chief Compliance Officer, Global Head of Operations, Chief Security Officer and Head of Marketing & Communications insofar as they are acting as Co-Employees.
- (b) Legal and Compliance. Legal and compliance services include, but are not limited to, drafting and reviewing contracts, agreements and other documents, legal consultation and opinions, maintaining corporate books and records, litigation and dispute management, regulatory compliance (including but not limited to financial crimes compliance) and structuring and other legal advice.
- (c) Business Continuity. Business continuity support services include, but are not limited to, customer and operational backup support services, after-hours support, business continuity, disaster recovery services and related services.
- (d) Tax. Tax services include, but are not limited to, tax support and tax compliance services as may be necessary to ensure that the Company complies with applicable tax Laws and related research and planning.
- (e) Accounting. Accounting services include, but are not limited to, accounting support services to assist in the maintenance of a system of accounting for the Company and the preparation of balance sheets, statements of income and results of operations and cash flows as well as the provision and administration of corporate bank accounts and the holding of certain corporate cash or assets on behalf of the Company.
- (f) Human Resources; Talent Acquisition and Retention. Human Resources services include, but are not limited to, assistance with staffing and recruitment, payroll, training and employee development and advice and establishment of policies for employee compensation and benefits.
- (g) Use of Office Space. Office space services include the use of office facilities, including but not limited to office space, furniture, equipment, supplies, computers and computer software, communications equipment and other personal property.

(h) Insurance Management. Insurance risk management services include, but are not limited to, evaluation of insurance needs, policies and risks, management of brokers, placement of coverages and supervision over claims.

(i) Marketing Services. Marketing services include, but are not limited to, creating and providing marketing assets, external communications and public relations.

(j) Custody. Custody services limited to establishing and maintaining a custody account or accounts in the name of and for the benefit of the Company for the receipt and safekeeping of cash of the Company and other mutually agreed assets of the Company that are placed in custody by the Company from time to time. In connection therewith, Service Provider shall exercise the due care of a professional custodian for hire, in accordance with applicable industry standards.

1.2 Technology Support Services. A Service Provider may provide one (1) or more of the following technology services to the Company as further set forth in Clause 2 of this Schedule 1 below (“**Technology Support Services**”):

(a) Technology Staffing and Support. Technology staffing and support services include, but are not limited to, serving as primary technology support provider and as contact for technology support vendors, providing a staffed technology team to work on matters as needed and function as representatives from an operational perspective and providing a contact for technology matters to coordinate with various Affiliate technology teams or technology vendors.

(b) Computer/Software Support. Computer/software support services include, but are not limited to, providing computer equipment as well as supporting the Company in incident response, software maintenance and other software or services necessary or appropriate for the conduct of the business of the Company.

(c) Information Security. Information security services include, but are not limited to, assisting in establishing the Company’s policies, implementing the necessary systems, enforcing policies and analyzing security violations for the Company’s information assets, including maintaining protection against any virus that may impact the Company’s computer systems.

(d) Telephone and Communications. Telephone and communications services include, but are not limited to, designing, implementing and managing the communications systems required to interconnect the various ground segment and local area network functions within the Company’s office and corporate office facilities for business and technical operation purposes, as well as support of voice networks (standard voice, conferencing, mobile handhelds and contract), voice and data moves, adds and changes (MACS), voice, web and cellular voice.

(e) Servers/Mainframe/Infrastructure. Servers/mainframe/infrastructure services include, but are not limited to, providing support of database, application, and utility

servers and mainframe services, As well as database support, storage management, capacity planning, configuration planning, change management, production control and scheduling and technical support.

(f) Development and Engineering Services. Development and engineering services include, but are not limited to, providing support for the Company's engineering and development services, technical computer software and architectural design and development.

(g) Maintenance and Operations. Maintenance and operations services include, but are not limited to, providing general assistance and support in ensuring that the entire technology platform runs smoothly and immediately rectifying any issues as they arise, upgrading any integrated software or technologies and providing start-up and launch of technology platform(s), as well as ongoing support.

2. SERVICE PROVIDERS

The Service Providers agree to provide the respective Support Services (as further described in Clause 1 of this Schedule 1 above) to the Company as follows:

SERVICE PROVIDER	SUPPORT SERVICE(S)
<ul style="list-style-type: none"> • PTE 	<p>PTE will solely perform business continuity and redundancy services including:</p> <ul style="list-style-type: none"> • Legal and Compliance – PTE employs compliance personnel that may provide compliance support (such as ongoing anti-money laundering (AML) or sanctions screening) for business continuity purposes in the event of a disruption. • Business Continuity– PTE employs after-hours and redundancy operational support for business continuity purposes in the event of a disruption.
<ul style="list-style-type: none"> • PTS 	<p>PTS will provide Technology Support Services including:</p> <ul style="list-style-type: none"> • Technology Staffing and Support • Computer/Software Support • Information Security • Telephone and Communications • Servers/Mainframe/Infrastructure • Development and Engineering Services • Maintenance and Operations <p>PTS will provide Administrative Support Services including:</p> <ul style="list-style-type: none"> • Executive Co-Employment • Legal and Compliance • Business Continuity • Tax • Accounting • Human Resources; Talent Acquisition and Retention • Use of Office Space • Insurance Management • Marketing Services