

Loan Agreement

You agree you shall read the Loan Agreement (hereinafter referred to as the “Agreement”) carefully upon activating the service of using M wallet (hereinafter referred to as the “Service”) at MAX Exchange (hereinafter referred to as “MAX”). You also agree and fully understand the content of Agreement as following:

1. You agree and understand that you have already reviewed and read the descriptions and content of relevant materials of the Service prior to activating the Service. You have cautiously assessed your own situation and your risk tolerance under the premise that you understand various kinds of investment risk before your decision of whether to activate the Service.
2. You agree and understand that you have already expressed your intention to borrow cryptocurrency from MAX by ticking the box that you agree to this Agreement. A contract of loan for consumption defined in Civil Code regarding specific kind of cryptocurrency is formed at condition that you are in compliance with relevant rules of the Service hereof and you shall be binding by this Agreement accordingly. MAX reserves the right, at its sole discretion, of whether to provide the Service and modify the Agreement at any time without prior notice.
3. You agree and understand that you shall pass real-name authentication (that is, to at least become a level 1 member of MAX) in order to activate the Service from MAX. You also agree and understand that you shall comply with any other limitation (including but not limited to being in compliance with internal risk control measure or other the qualification requirement) required by MAX.
4. You agree and understand that you shall transfer a certain amount of cryptocurrency required by MAX from your spot wallet to M wallet in accordance with relevant rules set forth by MAX during the term hereof in order to borrow a certain amount of cryptocurrency from MAX.
5. You agree and understand that the amount of cryptocurrency you can borrow shall abide by the relevant rules set forth by MAX and the Service. The digital

asset in your M wallet shall solely be traded within MAX and shall not be sent or transferred outside of MAX.

6. When you repay, you shall repay the amount of the same kind of cryptocurrency that you borrowed from MAX as well as the interests calculated and accumulated in accordance with the rate revealed on MAX trading page (hereinafter referred to as "Indebtedness"). The interest rate may vary. The sequence of paying off the Indebtedness shall be complied with Rule 323 in Civil Code (the details are set forth in Article 8 hereof). The interest shall be calculated every hour on the hour. Interest calculation starts from actual borrowing time, which means borrowing time will be counted as 1 hour after the amount is borrowed successfully, and will be counted as 2 hours until the next hour. If the amount is borrowed for less than 1 hour, the interest rate will still be calculated as for the amount borrowed for 1 hour
7. You agree and understand that all asset amounts in your M Wallet shall be deemed as the collateral of the Indebtedness (hereinafter referred to as "Collateral"). You shall maintain the Collateral to a certain level required by MAX as security for the Indebtedness. The value of Collateral shall be the average price calculated by MAX referring to different prices of several exchanges (hereinafter referred to as "Value"). You acknowledge and understand that the value of Collateral may vary at any time as the result of the volatile change of the price of cryptocurrency.
8. You agree and understand that you shall at all time pay attention to the coverage ratio (hereinafter referred to as "A/D ratio") on the trading page that is calculated based on the Value of the Collateral. In the event of A/D ratio is too low and hit the level of liquidating the Collateral determined by MAX, you agree that MAX may directly liquidate the Collateral to set off the Indebtedness you owed to MAX, including using the Collateral or selling the Collateral to set off the Indebtedness. (The sequence of paying off the Indebtedness shall be fees, interests and the principal according to Rule 323 in Civil Code). The selling price shall be subject to Value when MAX proceeds the liquidating process. You agree and understand that, provided however, MAX may charge the fees incurred as the result of

proceeding the liquidating process. The collecting and calculation of the fees will be announced on the MAX or relevant page of the Service.

9. You agree and understand that in the event of A/D ratio is ≤ 1 and the Collateral is not sufficient to repay the Indebtedness, the transfer (including internal transfer on MAX and any transaction which is submitted but not processed yet) function of all verified accounts (including spot wallet and M wallet) under your name will be deactivated. The rest of the functions will remain the same. The transfer function will be reactivated when the Indebtedness is fully repaid.
10. You agree and understand that MAX is entitled to ask you to repay the Indebtedness you owe to MAX at any time. In addition, MAX may suspend the Service or terminate this Agreement at its own discretion.
11. You agree and understand that only a contract of loan for consumption is formed between you and MAX upon your activation of the Service. Your trading or other behaviors in MAX after you borrow cryptocurrency from MAX are at your own risk. The costs, expenses and taxes as the result of your own trading behavior shall be solely borne by yourself.
12. You agree and understand that you shall make planning and risk assessment of your own cryptocurrency upon your activation of the Service. You also agree to cope with your cryptocurrency with caution and not exceed the risk level that you are able to bear to avoid suffering unendurable risk deemed by you by hastily activating the Service.
13. You agree and understand that the MAX does not undertake or guarantee any profits and/or minimum earnings of the Service or make other similar undertakings in terms of the expected return.
14. You agree and understand that your behavior of activation of the Service is bound by both the Agreement herein and MAX Exchange Terms of Use because you simultaneously use MAX's services when you activate the Service.
15. The Agreement is governed by and will be construed according to the laws of the Republic of China (including but not limited to the validity, interpretation, construction, performance and enforcement of the Agreement, or any disputes or controversies arising from or related to the Agreement). Any dispute, controversy,

difference or claim arising out of, relating to or in connection with the Agreement, or the breach, termination or invalidity thereof, shall be subject to the exclusive jurisdiction of the Taipei District Court.