

**Xpansiv**



# **Digital Feedstock Registry**

**RULEBOOK**

## **DIGITAL FEEDSTOCK REGISTRY RULEBOOK**

The following Digital Feedstock Registry (“DF Registry”) Rulebook includes, comprises and contains the standard terms & conditions (“STCs”) for use of the DF Registry, operated and administered by Xpansiv Data Systems, Inc. (“XPV”), a wholly-owned subsidiary of the Xpansiv CBL Holding Group. In the event these STCs conflict or are inconsistent with the Operating Documents (defined below), the provisions of these STCs shall control for the services referenced herein.

### **1. CAPITALIZED TERMS; DEFINITIONS.**

Capitalized terms shall have the meaning ascribed to them in Exhibit A to these STCs. Any capitalized terms not defined herein or in Exhibit A shall have the meanings as such terms are defined in the Operating Documents.

### **2. ACCEPTANCE OF TERMS.**

The use by you and your users of the DF Registry and the DF Registry Site website is subject to your agreement with the DF Registry Rulebook, which constitute a binding contract between you (“**you**” or “**Account Holder**”) and your users as users of the DF Registry and XPV as administrator and owner of the DF Registry. Each of Account Holder and XPV is individually referred to herein as a “**Party**” and collectively referred to herein as the “**Parties**”. You can review the current version of the DF Registry Rulebook at any time at the DF Registry website ([www.xpansiv.com/dfregistry-join](http://www.xpansiv.com/dfregistry-join))

BY EXECUTING THE DF REGISTRY APPLICANT FORM OR USING OR ACCESSING THE DF REGISTRY, YOU ACCEPT AND AGREE TO BE BOUND BY THE DF REGISTRY RULEBOOK AS MODIFIED FROM TIME TO TIME IN ACCORDANCE WITH THE TERMS HEREOF, AND YOU AGREE TO TAKE AFFIRMATIVE RESPONSIBILITY FOR THE COMPLIANCE OF YOUR USERS WITH THESE STCs.

CONTINUED USE AND ACCESS OF THE DF REGISTRY BY YOU AND/OR YOUR USERS AFTER MODIFICATION OF THE DF REGISTRY RULEBOOK SIGNIFIES YOUR AGREEMENT TO BE BOUND BY THE MODIFIED DF REGISTRY RULEBOOK, AND YOUR AGREEMENT TO TAKE AFFIRMATIVE RESPONSIBILITY FOR THE COMPLIANCE OF YOUR USERS WITH THESE MODIFIED STCs.

When using the DF Registry, in addition to this DF Registry Rulebook you shall be subject to the following documents, which collectively are referenced as the “**Operating Documents**”:

1. Xpansiv Platform Master Services Agreement (applicable and binding only for Production Account Holders);
2. XPV General Terms of Use
3. DF Registry Privacy Policy; and
4. such other XPV business procedures and/or guidelines, each as modified or restated from time to time, as posted on the DF Registry Site from time to time.

All of the Operating Documents are herein incorporated by reference into these STCs and the DF Registry Rulebook. In the event of conflict between the terms of any Operating Document, and the DF Registry Rulebook, the terms of the DF Registry Rulebook shall control to the extent of any such conflict. If you do

not agree to the DF Registry Rulebook, you and your users shall not and may not access or otherwise use the DF Registry.

### **3. BACKGROUND DESCRIPTION: XPV PLATFORM AND DF REGISTRY SERVICES**

- (a) The DF Platform enables Originating Account Holders to Refine, Convert and Package onboarded Reference Data into a Digital Inventory of Digital Asset Batches and Digital Feedstock Products that characterize and validate the Attributes and related Properties of one or more designated Reference Commodities and/or Covered Activity(ies), other developed Applications to manage or analyze Reference Data, all in accordance with such Originating Account Holder's Commercial Onboarding Agreement with XPV.
- (b) Each created Digital Asset Batch and Packaged Digital Feedstock Product are issued onto the DF Registry, and constitutes and is an intangible non-financial asset that can be assigned a unique serial number on the DF Registry to identify, represent and contain transactable property rights in defined and validated Attributes and Properties of the associated Reference Commodities, Covered Activities and/or Reference Assets.
- (c) The XPV Platform Refining and Converting Reference Data into Digital Feedstock Products is not the DF Registry.
- (d) The DF Registry provides DF Registry Accounts to Account Holder as a digital tracking system to hold, Transact, and/or otherwise manage their Digital Feedstock Products.
- (e) The DF Registry:
  - i. Provides Account Holders access to a digital interface(s) with other Account Holders and/or one or more Exchange Platform(s) to offer and Transact Digital Feedstock Products bilaterally or on such Exchange Platform(s); and
  - ii. Provides Account Holders access to one or more unique dashboards containing Market Data, information on Digital Feedstock Product holdings, Transactions and the management of Digital Inventory.
- (f) The DF Registry will be serviced by XPV for the purpose of tracking and recording Digital Feedstock Product holdings and Transactions with other Account Holders. XPV is not a contracting party to any Transactions. All Account Holders agree the terms and conditions and the respective rights, duties and obligations related to any Transaction(s) involving Digital Feedstock Products shall be governed by Contract Specifications or other agreements negotiated by and between XPV Account Holders acting in their sole discretion. Any issues or disputes that arise among Account Holders, other DF Registry Participants and third parties from the access and/or use of the DF Registry, or the holding or Transacting of Digital Feedstock Products (including without limitation, but not limited to, the veracity, authenticity or validity of onboarded Reference Data, the purchase and sale of Digital Feedstock Products, claims to Beneficial Ownership Rights, security interests or other proprietary interest that has been created or transferred as part of any Digital Feedstock Products) shall be between the Account Holder and such other Account Holder(s), DF Registry Participant(s), or third party(ies). The foregoing notwithstanding, XPV reserves the right to void, retire and/or dispose of any disputed Digital Feedstock Products by interpleader or other suitable action in the event of controversy and to issue or deposit any Digital Inventory, Digital

Asset Batch, Digital Feedstock Products or other items subject of the interpleader action with the relevant court or arbitral panel.

- (g) XPV reserves the right, in its sole discretion, to modify, augment, segment, reformat, reconfigure or otherwise alter at any time the content or methods of accessing or transmitting information on the XPV Platform or DF Registry, and to amend or modify these STCs or create new types or versions of the DF Registry. XPV shall provide Account Holder with at least sixty (60) days' prior notice of any material changes (i.e. changes that could reasonably be expected to have a materially adverse impact on a majority of Account Holders) to the XPV Platform or DF Registry or these STCs, and such changes shall be effective upon the date set forth in the notice. All other non-material changes shall be effective upon their being posted on the Registry Site. ANY USE OF THE DF REGISTRY BY ACCOUNT HOLDER AFTER A CHANGE HAS GONE INTO EFFECT SHALL BE DEEMED TO CONSTITUTE ACCEPTANCE OF SUCH CHANGE.

#### 4. APPLICATION; AUTHORIZED USERS

- (a) If and when Applicant's signed application and registration is accepted and approved by XPV, within a reasonable period Applicant will have and own an DF Registry Account established on the DF Registry with express authorities provided hereunder. **As part of registration approval, XPV shall deliver notice to Account Holder that grants a perpetual, irrevocable, worldwide, royalty-free and non-exclusive license to retain and use the DF Registry and its DF Registry Account, engage in Transactions, and review and download information generated by or pertaining to Account Holder's use of the DF Registry, provided such license and use shall be limited to XPV's rights, duties and obligations under these STCs.**
- (b) Account Holder shall ensure at all times that any of its owners, trustees, partners, members, officers, directors, employees, agents appointed as Account Holder's agent(s) ("Agents") and/or any other users ("Users") agree to comply with the DF Registry Rulebook.
- (c) Account Holder shall execute and return to XPV a signed declaration of agency ("Declaration") for any authorized third-party Agent it desires to designate, hire and/or contract with to access the DF Registry on its behalf. A form of Declaration will be available on the DF Registry Site. Account Holder understands and agrees that only one entity may be granted access to an DF Registry Account, and that accordingly if Account Holder grants DF Registry Account access to an Agent, Account Holder shall not have access to that DF Registry Account unless and until Account Holder revokes the applicable Declaration.
- (d) Account Holder acknowledges and agrees that the rights and licenses provided under these STCs and the Operating Documents are solely for the benefit of Account Holder and are to be exercised only in connection with Account Holder's or its Agent's use of the DF Registry. Account Holder may not transfer or sublicense its rights, licenses or DF Registry Account, or any portion thereof, to any third party without XPV's express written consent and approval.

#### 5. USE OF INFORMATION AND THE DF REGISTRY

- (a) Account Holder acknowledges and agrees that (i) onboarded Reference Data and DF Registry Account information is, and shall remain, the exclusive property of the Originating Account Holder and/or Account Holder (as applicable) who submitted it or on whose behalf it was submitted, (ii)

XPV is and shall remain the sole owner of the XPV Platform and DF Registry, including all intellectual property rights identified hereunder, and any components, modifications, adaptations and copies thereof, and (XPV shall be granted all necessary licenses or use authorities to confidentially manage and act as Account Holder's custodian of its onboarded Reference Data.

- (b) Account Holder further acknowledges and agrees that any Software used in providing, operating, accessing (other than authorized Account Holder interface software or commercially available third-party internet browsers) or using the XPV Platform, creating Digital Feedstock, and DF Registry is proprietary and owned by or licensed to XPV. To the best of XPV's knowledge, such Software or its used does not infringe any Intellectual Property rights of third parties. Other than the limited license to use provided herein, Account Holder shall not obtain, have or retain any right, title or interest in or to the XPV Platform, the DF Registry, or the Digital Feedstock file format or related Software, or any part thereof. Account Holder agrees not to contest or challenge XPV's ownership of the XPV Platform, DF Registry, Digital Feedstock file format or related Software and associated Intellectual Property and not to take any action that would infringe, misappropriate, constitute unfair competition with respect to, or otherwise violate XPV's rights therein.
- (c) **Account Holder acknowledges that once Account Holder establishes an DF Registry Account and is issued or holds any amount of Digital Inventory, Digital Asset Batches or Digital Feedstock Products, Account Holder may not remove such Digital Inventory, Digital Asset Batches or Digital Feedstock Products from DF Registry or XPV Platform without XPV's prior written consent.**
- (d) Account Holder acknowledges that Reference Data and other information transmitted across the XPV Platform and represented on the DF Registry is derived from proprietary and/or third-party sources, including but not limited to data provided by the Account Holder, other Account Holders, authorized and licensed Standards & Metrics, Exchange Platforms and owners and operators of Reference Commodities, Covered Activities, or Reference Assets. Account Holder shall prevent the use or copying of the DF Registry and any other supporting materials by Account Holder's Representatives except as permitted by these STCs.

## 6. FEES.

Account Holder agrees to pay to XPV all fees and costs, when due, that XPV may charge from time to time for the services and use of the DF Registry, as such Fees shall be set forth in one or more standard DF Registry Fee Schedule(s) posted as an Appendix 1 (List of Digital Feedstock Products & Fees) hereto and/or on the DF Registry Site (in either event, collectively referred to herein as the "**Fees**"). In no event shall any portion of the Fees be credited or refunded to Account Holder upon termination of the STCs or of any Account or Sub-account.

## 7. PAYMENTS AND TAXES.

Invoices for Fees will be delivered electronically. Account Holder shall pay any Fees charged hereunder by check or wire transfer of immediately available funds in United States dollars (unless other currency is identified in Appendix 1 (List of Digital Feedstock Products & Fees) on the due date and to the banking account identified by XPV from time to time, without offset or reduction of any kind. Account Holder is responsible for and will pay all wire transfer fees and all sales, use, value added taxes, and other consumption taxes, personal property taxes and other taxes and charges, if any, imposed by any

governmental entity (other than those based on XPV's net income) (collectively, "Taxes") related to Transactions or the use of the DF Registry unless Account Holder furnishes satisfactory proof of exemption. Taxes, if any, are not included in the Fees and, to the extent that XPV is required to pay those Taxes, those Taxes will be added to Account Holder's invoices. If not so added, such Taxes shall be the exclusive responsibility of Account Holder.

## **8. LATE PAYMENTS.**

Account Holder shall be responsible to pay interest on any late Fees due and owing, accruing at a rate of 1% per month or the highest rate permitted by Applicable Law, whichever is lower, together with any additional costs or expenses incurred by XPV in connection with the collection of such overdue amounts. Acceptance of any interest, cost or expenses shall not constitute a waiver of any Account Holder Default nor prevent XPV from exercising any other rights or remedies available to XPV under Applicable Law.

## **9. TERM AND TERMINATION.**

- (a) Term. The DF Registry Rulebook shall become and is effective and binding on Account Holder on the date Account Holder agrees to these STCs by executing the applicable registration application, and shall continue in effect until XPV or Account Holder terminates its DF Registry Account or access to the DF Registry is terminated by XPV pursuant to these STCs.
- (b) Termination by XPV.
  - (i) XPV may in its sole discretion reject your application and registration to become an Account Holder.
  - (ii) XPV may terminate Account Holder's access to the DF Registry and the DF Registry Site upon giving five (5) days' written notice to Account Holder if Account Holder is in Default pursuant to Section 10(a)(i) through 10(a)(ix) hereof.
  - (iii) XPV may terminate Account Holder's access to the DF Registry and DF Registry Site, for any reason, by providing at least ninety (90) days' written notice to Account Holder. Account Holder's obligation to pay any and all Fees due under these STCs at the time of termination of use shall survive such termination of use.
- (c) Termination Required by Law. XPV shall terminate access to, or Account Holder shall cease use of, the DF Registry and DF Registry Site if required to do so by any Applicable Law, or by any order or other decision of a court of law, arbitral panel or governmental agency. At least sixty (60) days' notice of such termination of access of the DF Registry and DF Registry Site shall be given by XPV under this subsection, unless a shorter notice period is required by Applicable Law or the relevant order or decision.
- (d) Effect of Termination.
  - (i) The terms of Sections 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 15, 17, 19, and 20 through 28 and any other provisions meant to survive termination or expiration of these STCs shall survive termination of the STCs.
  - (ii) Upon termination of access to the DF Registry, any Digital Inventory, Digital Asset Batches and Digital Feedstock Products held in the terminated Account Holder's DF Registry

Accounts shall be, in XPV's sole discretion, placed into an XPV escrow account for a period no more than ninety (90) days. Upon expiration of that escrow period, such assets shall be forfeited by the terminated Account Holder unless otherwise agreed upon in writing between XPV and the Account Holder.

(e) **Reinstatement.**

- (i) Upon the request of Account Holder, XPV, in its sole discretion, may reinstate Account Holder's access to the DF Registry after termination for Account Holder's Default upon XPV's determination that Account Holder has resolved such Default. Account Holder agrees to pay a reinstatement fee equal to the Fees which would have been due during the period in which Account Holder's Account(s) were terminated ("Reinstatement Fee"). The Reinstatement Fee shall be due prior to reinstatement of Account Holders' access to the DF Registry.
- (ii) XPV shall reinstate an Account Holder's access to the DF Registry after termination for Account Holder's Default if directed to do so as a result of the outcome of a dispute resolution proceeding under Account Holder's Commercial Onboarding Agreement or these STCs. Whether payment of a Reinstatement Fee is required in such an instance shall be determined as part of such dispute resolution proceeding.

(f) **DEFAULT; REMEDIES.**

(a) **Default.** The occurrence of any of the following shall be considered a "Default":

- (i) Account Holder or XPV (in such capacity, the "Defaulting Party") fails to abide by the Account Holder's Commercial Onboarding Agreement (as applicable) or materially breaches these STCs (other than those set forth below in Sections 10(a)(ii) through (a)(ix)), which Default is not cured to the satisfaction of the other Party (the "Non-Defaulting Party") within thirty (30) days after written notice is given to the Defaulting Party specifying such Default.
- (ii) Account Holder fails to pay any of the Fees, Taxes or other charges due in accordance with these STCs within thirty (30) days of their due date.
- (iii) Account Holder or its Representatives tamper with, damage or destroy (1) Reference Data, (2) the DF Registry or any portion thereof, or (2) the DF Registry Accounts or information of other XPV Account Holders.
- (iv) Account Holder knowingly uses the DF Registry or DF Registry Site in any manner that, directly or indirectly, violates any Applicable Law.
- (v) All or substantially all of Defaulting Party's assets are attached or levied under execution (and Defaulting Party does not discharge the same within sixty (60) days thereafter); a petition in bankruptcy, insolvency, for reorganization or a similar arrangement is filed by or against Defaulting Party (and Defaulting Party fails to secure a stay or discharge thereof within sixty (60) days thereafter); Defaulting Party is insolvent and unable to pay its debts as they become due; Defaulting Party makes a general assignment for the benefit of creditors; Defaulting Party takes the benefit of any insolvency action or law; the appointment of a receiver or trustee in bankruptcy for Defaulting Party or its assets if such receivership has not been vacated or set aside within thirty (30) days thereafter; or, dissolution or other failure to exist of Defaulting Party if Defaulting Party is an entity.



- (vi) Account Holder falsifies or willfully or grossly negligently misrepresents any Reference Data, Reference Commodity, Covered Activity or Reference Asset or other information input or onboarded into the XPV Platform, DF Registry, Account Holder's DF Registry Account, or otherwise provides incorrect data or other information to XPV in contravention of the Account Holder's Commercial Onboarding Agreement or these STCs.
  - (vii) Defaulting Party makes any false or inaccurate representations under Section 14.
  - (viii) Defaulting Party violates its confidentiality obligations set forth in Section 15.
  - (ix) Account Holder receives written notice of a violation of the performance of any particular material term or condition of the Operating Documents or these STCs three (3) or more times during any twelve (12) month period, regardless of whether such violations are ultimately cured.
- (b) **Remedies.** Upon the occurrence of any Default, the Non-Defaulting Party shall have the rights and remedies allowed by Applicable Law or in equity. In addition, and without derogation thereof, XPV shall have the following specific rights and remedies, any one or more of which may be exercised without further notice to Account Holder:
- (i) Account Holder acknowledges that money damages would not adequately compensate XPV in the event of Default by Account Holder of its obligations hereunder and that injunctive relief may be essential for XPV to adequately protect itself hereunder. Accordingly, Account Holder agrees that, in addition to any other remedies available to XPV, XPV shall be entitled to seek injunctive relief.
  - (ii) Account Holder shall be obligated to pay to XPV all monies due to it, which in the case of a termination as a result of a Default shall include attorneys' fees incurred to enforce XPV's rights under these STCs, and which in any event shall include any interest and costs and expenses due hereunder.
  - (iii) Account Holder acknowledges that XPV may notify purchasers of any Default or of erroneously or improperly issued Digital Feedstock Products, suspend Account Holder's Account, and levy an administrative fine or prohibit Account Holder's participation in the DF Registry.
- (c) **Non-waiver of Defaults.** The failure or delay of Non-Defaulting Party in exercising any of its rights or remedies or other provisions of the Operating Documents or these STCs shall not constitute a waiver thereof or affect Non-Defaulting Party's right thereafter to exercise or enforce such right or remedy or other provision.

## 11. OWNERSHIP RIGHTS; EXCLUSIONS

- (a) XPV retains and shall have all right, title, and interest to, and be in sole control of, the XPV Platform, the Applications, and the operation of the DF Registry, and shall have sole ownership, use and/or control of all Intellectual Property created for, generated by, or resulting from the Refinement and Conversion of Reference Data and the creation of Digital Inventory, Digital Asset Batches, and Digital Feedstock Products, including (1) any Intellectual Property regarding the digital ingestion, structuring, parsing, analyzing, contextualizing, characterizing, or extrapolating of Reference Data, (2) licensing and application of any Standards & Metrics licensed to XPV to Reference Data, as well as any algorithms, calculations, processes, scientific methods, or information pertaining to the qualitative or quantitative measurement and Refinement and Conversion of Reference Data, and (3) all Software, Standards & Metrics, procedures, protocols,



Intellectual Property, trade secrets, or other methodologies developed by XPV for the XPV Platform, DF Registry, and the creation, issuance, incorporation and application of any “smart contracts” to Digital Feedstock at the direction of Account Holders based on proprietary, confidential information (processes, procedures, trade secrets, strategies, etc) that are applied within the infrastructure of the XPV Platform; provided however, all rights, title and interest to relevant Reference Data, Digital Feedstock Products, Reference Commodities and Reference Assets shall remain wholly owned by the relevant and appropriate Account Holder.

- (b) Originating Account Holders shall be deemed to be the sole owner and have Digital Title to, any Reference Data, Digital Inventory, Digital Asset Batches, and Digital Feedstock Products (including associated Attributes) at the point of distribution into the applicable Originating Account Holder’s DF Registry Account; provided, however, XPV shall retain all rights to any Intellectual Property related to Digital Feedstock file format, the XPV Platform, the DF Registry and the design, implementation and management of the XPV Platform and DF Registry and any relevant Application(s).
- (c) XPV and the DF Registry takes no responsibility whatsoever, and shall not be liable for, any Originating Account Holder claims to the authenticity, veracity or validity of Reference Data existing or onboarded on the XPV Platform. The Originating Account Holder with initial Digital Title delivering or providing XPV access to such Reference Data assumes full responsibility and liability for the quality, authenticity, veracity and validity to and for such Reference Data. XPV shall, using commercially reasonable efforts, validate, verify and/or certify the achievement or compliance of Reference Data existing or onboarded on to the XPV Platform in accordance with applicable Standards & Metrics as part of Refinement or Conversion.

## **12. ATTRIBUTES AND TRANSACTIONS IN DIGITAL FEEDSTOCK PRODUCTS**

- (a) Account Holders are permitted (but not required) to maintain Digital Inventory and/or Transact Digital Feedstock Products on the DF Registry with other DF Registry Participants. The foregoing notwithstanding, with respect to any Attribute that is Packaged and included in Digital Inventory, Digital Asset Batches, and/or Digital Feedstock Product(s), the Account Holder warrants and represents that:
  - (i) Account Holder has and retains Digital Title and all Beneficial Ownership Rights with respect to the Attributes represented by and contained in such Digital Inventory, Digital Asset Batches, and/or Digital Feedstock Products;
  - (ii) Account Holder has not separately registered such Attributes on any other external environmental registry, nor Packaged or registered (and will not register or Package) such Attribute(s) contained in such Digital Feedstock Product more than once, or list or Package or Transact any such Attribute simultaneously both on the DF Registry in any other registry system; and
  - (iii) Neither the Account Holder nor any affiliate or third party (if any) having Beneficial Ownership Rights in the Attribute(s) has previously retired, sold, claimed, or transferred such Attribute(s).
- (b) Unless otherwise notified in writing to XPV, any Transaction and/or transfer of Digital Feedstock Product(s) from one Account Holder to another Account Holder on the DF Registry shall be

considered by XPV to constitute and evidence the transfer of Digital Title to all Attributes associated with such Digital Feedstock Products.

(c) Except as otherwise permitted under these STCs:

- i. Account Holder will only hold or Transact those Digital Asset Batches and Digital Feedstock Products for which it is the sole holder of all Digital Title and all Beneficial Ownership Rights, and
- ii. Account Holder shall not hold any DF Registry Account, or hold or Transact in its DF Registry Accounts, any Digital Asset Batches or Digital Feedstock Products on behalf of one or more third parties, unless it operates as a designated and authorized Agent.

(ci) **INTELLECTUAL PROPERTY.**

- (a) In addition to the rights reserved in Section 11, the names, trademarks and brands to XPV, the XPV Platform, the DF Registry, Digital Feedstock file format, and any and all contents DF Registry Site, are protected by trademark, copyright and/or other Intellectual Property laws and any unauthorized use of such Intellectual Property may violate such laws related to their protection. Except as may otherwise be provided in an Originating Account Holder's Commercial Onboarding Agreement, for purposes of these STCs none of XPV or any of its affiliates grants any express or implied right or license of any kind to Account Holder under any patents, copyrights, trademarks, or trade secret information with respect to such Intellectual Property and/or information and/or the XPV Platform, the DF Registry, the Digital Feedstock file format or the DF Registry Site.
- (b) Except as expressly provided by copyright law, or these STCs, Account Holder may not copy, distribute, modify, publish, sell, transfer, license, transmit, display, participate in the transfer or sale of, or create derivative works of, any of XPV Intellectual Property, either in whole or in part, other than:
  - (i) Account Holder's Registry Account information, reports or other Market Data created for use by or otherwise disseminated to Account Holder (including authorized Users of Account Holder);
  - (ii) as may be required or compelled by Applicable Law;
  - (iii) information that it has, or has instructed to be, provided to the DF Registry, whether or not it is Confidential Information, or;
  - (iv) as XPV may agree in writing, in its sole discretion.

(c) **REPRESENTATIONS AND WARRANTIES.**

Throughout the term of these STCs, including without limitation upon registration and establishing an DF Registry Account and each Transaction of any Digital Feedstock Product by Account Holder, Account Holder represents and warrants to XPV that:

- (a) Account Holder is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation;
- (b) Account Holder has all corporate and other authority and all regulatory and other consents, approvals and authorizations necessary for it to legally (i) enter into and perform its obligations

- these STCs and (ii) engage in all of its activity (including managing the DF Registry Account and/or Transacting Digital Feedstock Products) on or relating to the DF Registry;
- (c) These STCs are binding on and enforceable against Account Holder in accordance with their terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and general principles of equity;
  - (d) All Reference Data and other information provided to the XPV Platform, DF Registry or XPV by Account Holder and/or its Representatives are either owned legally and beneficially by Account Holder or Account Holder otherwise has the right to provide or use such data and other information, and all such data and other information are true and correct in all material respects.

## 15. CONFIDENTIALITY.

- (a) The DF Registry, including the selection, arrangement and compilation of Account Holder information, may be comprised of confidential, market-sensitive and trade secrets of the Account Holder and other DF Registry participants. XPV agrees and warrants (i) to protect, use and maintain all such Confidential Information (defined below) provided by Account Holder in accordance with these STCs and (ii) not to knowingly use, share or disclose Confidential Information provided by Account Holder except as authorized by Account Holder or these STCs. Account Holder agrees not to use or disclose the information contained in the DF Registry, including any other DF Registry Participant's Confidential Information, except as authorized by these STCs. The obligations of confidentiality on XPV and Account Holder in these STCs shall survive its termination without limitation in duration for so long as information continues to meet the definition of Confidential Information.
- (b) As used in these STCs, the following information is deemed "**Confidential Information**":
  - (i) Reference Data onboarded onto the XPV Platform by Originating Account Holder's;
  - (ii) Account Holder's DF Registry Account information and any sub-account thereof;
  - (iii) The counterparty names or Contract Specifications (other than Market Data) of any specific Digital Feedstock Product Transactions; and
  - (iv) Those portions of communications between Account Holder and XPV regarding the Account Holder's Accounts that contain any of the aforementioned information that would be treated as Confidential Information; **provided, however**, that Confidential Information does not include any information that can be established by written documentation: (1) to have been publicly known prior to disclosure of such information by the disclosing Party (the "Disclosing Party") to the receiving Party (the "Receiving Party"); (2) to have become publicly known, without fault on the part of the Receiving Party, subsequent to disclosure of such information by the Disclosing Party to the Receiving Party; (3) to have been received by the Receiving Party at any time from a source, other than the Disclosing Party, rightfully having possession of and the right to publicly disclose such information; (4) to have been independently developed by employees or agents of the Receiving Party without access to or use of such information disclosed by the Disclosing Party to the Receiving Party; (5) to be required to be disclosed by Applicable Law, including but not limited to information that must be provided to any governmental entity to confirm compliance with Applicable Law, provided that both Parties take such reasonable actions as necessary to ensure that such information is disclosed in as limited a manner possible; or (6) to be information XPV is otherwise

permitted to disclose under these STCs. For purposes of clarification, all Market Data shall not constitute Confidential Information and Account Holder expressly consents to the disclosure of any such information that is not Confidential Information hereunder.

- (c) Notwithstanding anything to the contrary contained herein, Confidential Information may be compiled with other information by XPV and included in public and market reports as Market Data, so long as it is sufficiently aggregated such that a third-party reviewer could not determine the portion of such aggregated information that is Confidential Information of a particular Account Holder.

#### **16. DISCLAIMER OF WARRANTY.**

- (a) The information contained in the DF Registry has been gathered by XPV from sources believed by it to be reliable. XPV does not warrant that the information in the DF Registry is correct, complete, current or accurate, nor does XPV warrant that the DF Registry and related Software will be error-free or bug-free.
- (b) THE DF REGISTRY IS PROVIDED “AS IS,” AND XPV MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THESE STCs OR THE ADEQUACY OR PERFORMANCE OF THE DF REGISTRY, AND XPV HEREBY DISCLAIMS TO THE EXTENT PERMITTED BY LAW ANY SUCH WARRANTIES, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, TITLE OR FITNESS FOR A PARTICULAR PURPOSE OR ANY IMPLIED WARRANTIES ARISING FROM ANY COURSE OF DEALING, USAGE OR TRADE PRACTICE. XPV DOES NOT WARRANT THAT THE SERVICES PROVIDED HEREUNDER SHALL BE UNINTERRUPTED, ERROR- FREE, OR COMPLETELY SECURE, OR THAT THE PROVISION OF SUCH SERVICES SHALL ALWAYS BE EXECUTED WITHOUT ERRORS OR OMISSIONS.
- (c) XPV shall not be responsible for the acts or omissions of any Account Holder, DF Registry Participant or other party who inputs Reference Data or other information into the XPV Platform or DF Registry.
- (d) Account Holder is solely responsible for the protection, security and management of usage and security of its computer network. XPV shall not compensate Account Holder for damages incurred due to violations of the security of Account Holder’s computer network, nor shall Account Holder be entitled to deductions or set-offs of any kind for fees or charges resulting therefrom.

#### **17. LIMITATION OF LIABILITY.**

- (a) ACCOUNT HOLDER ASSUMES FULL RESPONSIBILITY AND RISK OF LOSS RESULTING FROM ITS USE OF THE DF REGISTRY AND DF REGISTRY ACCOUNT. XPV’S SOLE LIABILITY FOR THE DF REGISTRY, SERVICE DISRUPTION, PERFORMANCE OR NONPERFORMANCE BY XPV OR IN ANY WAY RELATED TO THESE STCS, REGARDLESS OF WHETHER THE CLAIM FOR DAMAGES IS BASED IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE, IS LIMITED, TO THE EXTENT PERMITTED BY LAW, TO AN AGGREGATE AMOUNT EQUAL THE FEES PAID BY ACCOUNT HOLDER HEREUNDER DURING THE CALENDAR YEAR IN WHICH ANY SUCH CLAIM IS OR CLAIMS ARE MADE BY ACCOUNT HOLDER.
- (b) EXCLUDING CLAIMS BY THIRD PARTIES THAT REQUIRE INDEMNIFICATION UNDER SECTION 19, UNDER NO CIRCUMSTANCE SHALL EITHER PARTY BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL,

SPECIAL, EXEMPLARY OR OTHER INDIRECT DAMAGES REGARDLESS OF CAUSE, NOR FOR ECONOMIC LOSS, LOSS OF USE, LOSS OF DATA, OR LOSS OF BUSINESS, EVEN IF THE PARTY HAS BEEN ADVISED BY THE THIRD PARTY OF SUCH DAMAGES.

- (c) XPV DISCLAIMS ANY LIABILITY FOR ERRORS, OMISSIONS OR OTHER INACCURACIES IN ANY PART OF THE DF REGISTRY, OR THE REPORTS, DF OR OTHER INFORMATION COMPILED OR PRODUCED BY AND FROM OR INPUT INTO THE DF REGISTRY.
- (d) TO THE MAXIMUM EXTENT PERMITTED BY LAW, ACCOUNT HOLDER HEREBY RELEASES AND PROTECTS XPV, ANY SUBSIDIARIES OR OTHER CORPORATE AFFILIATES THEREOF, THEIR SUCCESSORS AND ASSIGNS, AGENTS, CONTRACTORS, SERVICE PROVIDERS AND VENDORS FROM ANY AND ALL LIABILITY WITH RESPECT TO ANY DAMAGES OR INJURIES INCURRED BY ACCOUNT HOLDER AS RELATES TO TRANSACTIONS TRACKED OR RECORDED ON THE DF REGISTRY.

#### 18. LOGINS, PASSWORDS AND REGISTRY IDS.

Account Holder agrees to assume sole responsibility for the security of any logins, passwords and DF Registry Account IDs issued to Account Holder and its Users for accessing the DF Registry and Account Holder dashboard(s). Account Holder agrees to immediately notify XPV of any suspected unauthorized use of Account Holder's login(s), password(s), DF Registry ID(s) or Account or any other suspected breach of security.

#### 19. INDEMNIFICATION.

- (a) Except to extent indemnified by XPV pursuant to Section 19(b) below, Account Holder agrees to defend, indemnify and hold harmless each of XPV and its subsidiaries and affiliates and each of their respective owners, trustees, partners, members, officers, directors, employees, agents and representatives (each an **"XPV Indemnified Party"**) from and against any violations by Account Holder or its Users of any Applicable Law and against any and all Losses arising out of, resulting from, attributable to or related to the use of the DF Registry by Account Holder or its Users, or Account Holder's Losses arising out of or related to: (a) any inaccuracy, error, or delay in or omission of (i) any Reference Data Refined and Converted into Digital Feedstock Products, information, or Application service, or (ii) the transmission or delivery of any data, information, or service; (b) any financial, business, commercial or other judgment, decision, act or omission related to Transactions or based upon or related to the information or the DF Registry. Notwithstanding the foregoing, Account Holder shall not defend, indemnify or hold harmless an XPV Indemnified Party from and against any Losses to the extent that the Losses are caused by the conduct of an XPV Indemnified Party that a court of law or arbitral panel has determined by final and non-appealable order amounted to gross negligence or willful misconduct.
- (b) XPV shall indemnify, defend and hold harmless each of Account Holder, its Users and its Agents (each an **"Account Holder Indemnified Party"**) from and against any and all Losses incurred in connection with any third-party claims alleging the XPV Platform, DF Registry, Digital Feedstock file format or associated Software infringes any third party's presently existing Intellectual Property rights or constitutes misappropriation or unlawful use of a third party's trade secrets; **provided that** (i) Account Holder notifies XPV promptly in writing of the claim; (ii) XPV has the sole control of the defense and all related settlement negotiations; and (iii) Account Holder provides XPV with all reasonably necessary assistance, information, and authority to perform the foregoing

at XPV's expense. In the event of such infringement or misappropriation of a third party's Intellectual Property rights or trade secrets, or in XPV's judgment such infringement or misappropriation is likely, XPV shall have the right at its sole option and expense to remedy such circumstance by (i) substituting or modifying such Intellectual Property so that there is no infringement or misappropriation while maintaining the quality and functionality of the original Intellectual Property; (ii) obtaining for Account Holder a license to continue using such Intellectual Property; or if neither (i) nor (ii) is commercially reasonable, XPV shall have the right to terminate these STCs immediately upon written notice to Account Holder. This Section 19(b) sets forth Account Holder's sole and exclusive remedy and XPV's sole liability for Intellectual Property infringement or misappropriation by XPV.

- (c) Notwithstanding the terms of Section 19(b) of these STCs, XPV will have no liability for any infringement claim of any kind to the extent it results from: (a) modifications to the XPV Platform, DF Registry, Digital Feedstock file format or associated Software made other than by XPV or at XPV's instruction; (b) unauthorized or unlicensed use of the DF Registry or the Software; (c) the combination, operation or use of the DF Registry or the Software with equipment, devices or software not supplied by XPV to the extent such a claim would have been avoided if the DF Registry or the Software was not used in such combination; or (d) use of the DF Registry or the Software in violation of these STCs.

## **20. NO ASSIGNMENT, TRANSFER OR ENCUMBRANCE BY ACCOUNT HOLDER.**

Neither any Account Holder's rights and responsibilities, duties or obligations contained in these STCs and any rights hereunder or thereunder may be assigned, sublicensed, encumbered, pledged, mortgaged or otherwise transferred by Account Holder without the express prior written consent of XPV, which consent shall not be unreasonably withheld, conditioned or delayed.

## **21. RELATIONSHIP OF PARTIES.**

Each Party is an independent contractor under these STCs. No Party has the authority to execute documents that purport to bind the others, and nothing in these STCs will be construed to constitute a joint venture, fiduciary relationship, partnership or other joint undertaking.

## **22. NO THIRD-PARTY BENEFICIARIES.**

These STCs and the Operating Documents are for the sole and exclusive benefit of Account Holder and XPV and each of their successors and permitted assigns, and except as set forth herein, no third party, including without limitation any third party having Beneficial Ownership Rights in any Digital Feedstock Product will have any rights under these STCs or the Operating Documents whatsoever.

## **23. FORCE MAJEURE.**

No Party shall be deemed to have breached any provision of these STCs as a result of any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, network failures, acts of civil or military authorities, civil disturbances, wars, terrorism, energy crises, fires, floods, strikes or other labor disturbances, riots, embargoes, transportation contingencies, fuel shortages, interruptions in third-party telecommunications or Internet equipment or service, other catastrophes, or any other occurrences which are beyond the claiming Party's reasonable control and which, by the exercise of due

diligence, the claiming Party is unable to overcome or avoid or cause to be avoided; **provided, however,** that no such occurrences shall excuse Account Holder's obligation to pay Fees amounts due hereunder by the applicable due date.

#### **24. SEVERABILITY.**

If any part of these STCs is held to be unenforceable or illegal by a court, arbitration or governmental administrative agency, such holding shall not affect the validity of the other parts of the STCs, which shall at all times remain in full force and effect.

#### **25. WAIVER.**

The waiver of a breach or the failure to require at any time performance of any provision of these STCs will not operate or be interpreted as a waiver of any other or subsequent breach nor in any way affect the ability of any Party to enforce each and every such provision thereafter.

#### **26. NOTICES.**

All notices permitted or required under these STCs shall be in writing and shall be delivered in person, by email, facsimile, or first class, registered or certified mail, postage prepaid, or by overnight courier service to the following addresses or such other address as either Party may specify in writing: If to XPV:

c/o Registry Notices  
Xpansiv Data Systems, Inc.  
2 Bryant Street, Suite 220  
San Francisco, CA 94105

If to the Account Holder, to the address provided at the time of DF Registry application registration, as updated and noticed to XPV by Account Holder from time-to-time.

Service shall be effective on actual receipt. For service of notice via facsimile, it shall be deemed received on the day said notice was sent to the other Party. For service of notice via email, it shall be deemed received when acknowledgement of its receipt has been given by the Party due to receive the notice.

#### **27. GOVERNING LAW AND DISPUTE RESOLUTION.**

**PLEASE READ THIS SECTION CAREFULLY. IT AFFECTS YOUR RIGHTS AND WILL HAVE A SUBSTANTIAL IMPACT ON HOW CLAIMS EACH PARTY HAS AGAINST THE OTHER ARE RESOLVED.**

- (a) Choice of Law. The DF Registry Rulebook shall be governed exclusively by the laws of the State of California, United States of America, without regard to its rules on conflicts of laws.
- (b) Federal Arbitration Act. The Parties acknowledge that these STCs evidence a transaction involving interstate commerce. Notwithstanding the provision in the preceding paragraph (a) with respect to applicable substantive law, any arbitration conducted pursuant to the terms of these STCs shall be governed by the U.S. Federal Arbitration Act (9 U.S.C. Secs. 1-16).



- (c) **Agreement to Mediate.** The Parties agree that any and all Disputes shall be submitted to JAMS, or its successor, for mediation. Either Party may commence mediation by providing a written request for mediation to JAMS and the other Party, setting forth the subject of the Dispute and the relief requested.
- (d) **Agreement to Arbitrate.** Any Dispute that has not been resolved by mediation as provided herein within forty-five (45) days after initiation of the mediation procedure, shall be referred to and finally determined by arbitration administered by JAMS.
- (e) **Arbitration Procedures.** The tribunal will consist of a sole arbitrator. The place of the arbitration will be San Francisco, California; **provided, however**, if the value of the relief sought is \$25,000 or less, either Party may elect to have the arbitration conducted by telephone or based solely on written submissions, which election shall be binding on each Party subject to the arbitrator’s discretion to require an in-person hearing, if the circumstances warrant. In cases where an in-person hearing is held, either Party may attend by telephone, unless the arbitrator requires otherwise. The language to be used in the arbitral proceedings will be English. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. Each Party shall be responsible for the payment of all of its costs associated with the resolution of said Dispute, including but not limited to any filing fees, arbitrator fees, its attorneys’ fees and other costs incurred in such proceeding; **provided that** if a Dispute is initiated in bad faith, as determined by the arbitrator, the Party initiating the dispute shall be responsible for all of the other Party’s defense costs; **and provided further** that XPV shall be entitled to payment of its costs and expenses, including without limitation attorneys’ fees, to the extent set forth in herein.
- (f) **One-Year Claim Period.** The Parties agree that neither may bring a claim nor assert a cause of action against the other, in any forum or manner, more than one (1) year after the cause of action accrued, except where the Party could not have reasonably discovered the wrong giving rise to the claim within one (1) year.

## 28. ENTIRE AGREEMENT.

The DF Registry Rulebook represents the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede any conflicting terms in any other prior or contemporaneous oral or written agreements and any and all other communication.

### EXHIBIT A

### DEFINITIONS

“Account Holder” has the meaning set forth in Section 2 of the STCs.

“Agent(s)” has the meaning set forth in Section 4 of the STCs.

“Applicable Law” means any local, state, national, or international law, statute, regulation, ordinance or other means of establishing legal rights and obligations that are applicable, directly or indirectly, to the DF Registry Rulebook, the DF Registry, the DF Registry participants or the Parties.

“Applications” means all Software and related Intellectual Property rights designed, owned, licensed to, or managed by XPV to operate and implement the subscription services module(s) of the XPV Platform under the Account Holder’s Commercial Onboarding Agreement, including but not limited to Software and technical applications for visualization and analytics, business optimization, generation and administration of the DF Registry and related marketplace efficiency upgrades.

“Attribute” means any present or future right, claim, benefit, intangible asset or derivative of the same that can be defined and attributed to, or otherwise correlated and associated with, whether quantitatively or qualitatively, a Reference Commodity and/or Covered Activity, and which is based upon information about the Reference Commodity and/or Covered Activity which may include, but not be limited to:

- (i) Reference Data sets, components, contexts, or characteristics that have been historically, and commonly, referred to, and considered to be, in compliance with standards body methodologies or certifications;
- (ii) Derived Attributes or environmental performance aspects;
- (iii) Any other profile relevant to downstream market participants and/or buyers in any given market, including but not limited to the Properties of the Reference Commodity;
- (iv) The components and characteristics of the data used to enumerate, characterize, or otherwise create any of the forgoing Attributes; or
- (v) Any combination of the above.

Notwithstanding the forgoing, Attributes shall not include or refer to any Intellectual Property related to or created by or in relation to such Attributes.

“Beneficial Ownership Rights” means any contractual or other property right to direct or control the sale or other disposition of Reference Data, Digital Inventory, Digital Asset Batches or Digital Feedstock Products.

“Commercial Onboarding Agreement” shall mean the applicable Originating Account Holder agreement with XPV to onboard Reference Data and use the XPV Platform and/or Applications.

“Confidential Information” has the meaning set forth in Section 15(b) of the STCs.

“Contract Specification(s)” shall mean the separate contractual terms and conditions negotiated between one or more Account Holders for the purpose of Transacting or transferring Digital Feedstock Products bilaterally or across an Exchange Platform.

“Conversion,” “Convert” or “Converted” shall mean the periodic conversion of Digital Inventory or Digital Asset Batches into Digital Feedstock on the XPV Platform by applying to certifying to one or more Standards & Metrics to enable the Account Holder to productize Digital Asset Batches and create and sell one or more Attributes associated with the Reference Commodity or Covered Activity as a Digital Feedstock Product.

“Covered Activity” means the extraction, production, generation, gathering, aggregation, transportation, storage, treatment, processing, conversion, transformation, refinement, incorporation, inclusion, consumption, or any other physical or commercial process associated with any physical Reference Commodity.

“Declaration” has the meaning set forth in Section 4(c) of the STCs.

“Default” has the meaning set forth in Section 10(a) of the STCs.

“Derived Attributes” mean any derived, physical side effect or positive or negative economic or environmental consequence of an industrial or commercial activity (as measured against an applicable Standards & Metrics) that affects the public or third parties and is unable to be directly priced, quantified, considered, attached, or otherwise reflected in the cost of the goods or services involved without public or private market regulation of such physical effect, economic consequence or commercial activity.

“Defaulting Party” has the meaning set forth in Section 10(a)(i) of the STCs.

“Digital Asset Batches” means Reference Data which has been Refined and/or Converted into Digital Feedstock over a time interval as determined according to the applicable Originating Account Holder’s Commercial Onboarding Agreement, and which is arranged into batches consisting of Digital Feedstock with common Reference Commodity, Attributes, and Properties profiles, which is capable of being partitioned into one or more Digital Feedstock Products.

“Digital Feedstock™” means the XPV-owned or controlled Software file format containing or comprising digital representations of a Reference Commodity and/or Covered Activity and all associated Attributes, and any number of its associated Properties, that has been or may be capable of being Refined or Converted into one or more Digital Feedstock Products as a time- or profile-stamped data set.

“Digital Feedstock Product” means one or more digital asset or other non-financial intangible asset(s) registered on the DF Registry representing the property right claims to Digital Feedstock owned and controlled by the applicable Account Holder, that is capable of being traded, transacted or otherwise retired through physical settlement procedures. A list of Digital Feedstock Products shall be identified and regularly updated in Appendix 1 (List of Digital Feedstock Products & Fees) to this DF Registry Rulebook.

“Digital Inventory” means the digital database containing one or more Digital Asset Batches, and which is held in the Account Holder’s DF Registry Account.

“Digital Title” shall mean (a) a combination of all elements that constitute legal right to own, possess, use, control and dispose of Reference Data, Digital Inventory or Digital Feedstock Products and/or a right of interest therein and (b) the necessary and applicable Beneficial Ownership Rights or other property rights of ownership recognized and protected by Applicable Law associated with such Digital Inventory or Digital Feedstock Products.

“Disclosing Party” has the meaning set forth in Section 15(c)(iv) of the DF Registry Rulebook.

“Disputes” means any and all disputes, controversies or claims arising out of or relating to these STCs.

“Exchange Platform” means a trading platform operated and managed by a third party approved by the XPV that allows DF Registry participants to Transact and/or settle contracts in Digital Feedstock Products via interfaces with the XPV Platform.

“Fees” has the meaning set forth in Section 6 of the DF Registry Rulebook.

“Intellectual Property” means any present or future intellectual property rights with or related to:

- (a) rights to inventions, patents, trademarks, rights in database, copyright (including future copyright) and related rights, rights in circuit layouts, design rights and registered designs, trade secrets, rights in know-how, service marks (including goodwill in those marks), domain names and trade names, any right to have confidential information kept confidential, and other intellectual or industrial property rights of any nature including all applications and rights to apply for, and renewals or extensions of such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
- (b) any application or right to apply for registration of any of the rights referred to in paragraph (a); and
- (c) all rights of a similar nature to any of the rights in paragraphs (a) and (b) that may subsist anywhere in the world, whether or not such rights are registered or capable of being registered.

“Losses” means claims (including third-party claims), causes of action, whether in contract, tort or any other legal theory (including strict liability), demands, damages, costs, liabilities, losses and expenses (including reasonable attorneys’ fees and court costs) of any nature whatsoever.

“Market Data” means non-attributable and/or aggregated market report or analysis information related to Digital Feedstock Product Transactions that is not Confidential Information, including Transaction pricing, volumes and Digital Feedstock Product types.

“Non-Defaulting Party” has the meaning set forth in Section 10(a)(i) of the XPV Rulebook.

“Operating Documents” has the meaning set forth in Section 2.

“Originating Account Holders” means those Account Holders who have executed an Commercial Onboarding Agreement to Refine Reference Data, create Digital Inventory, and to Convert such Digital Inventory into one or more Digital Feedstock Products.

“Package” shall mean the identification, assembly, issuance or productization of Digital Feedstock Products.

“Property” means any characteristic that can be attributed to, whether quantitatively or qualitatively, a Reference Commodity, including but not limited to:

- (i) The physical components, characteristics, specifications, and qualities associated with and defining the Reference Commodity;
- (ii) The nature of Covered Activities that have been, are, or will be associated with such Reference Commodity, including but not limited to the time and location of such Covered Activities;
- (iii) The ownership or operating control of any Reference Asset(s) which have engaged in Covered Activities associated with such Reference Commodity;

- (iv) Any business processes related to such Reference Commodity, including but not limited to information related to the marketing of such Reference Commodity;
- (v) The components and characteristics of the data used to enumerate, characterize, or otherwise create any of the forgoing Properties.

“Receiving Party” has the meaning set forth in Section 15(c)(iii) of these STCs.

“Reference Asset” means any physical system that engages in Covered Activities, and which is approved by XPV to deliver Reference Data to the XPV Platform for Refinement into Digital Inventory.

“Reference Commodity(ies)” means the physical commodities subject to one or more Covered Activities which were conducted by one or more Covered Activities or Reference Asset(s).

“Reference Data” shall mean all identified or applicable source data or information pertaining to the Reference Commodities, whether originating from a Reference Asset or another third-party source, and collected by, or delivered to, the XPV Platform for the purposes of characterizing the Attributes and Properties of the Reference Commodities.

“Refinement,” “Refine,” or “Refined” shall mean the periodic refinement of Reference Data on the XPV Platform, whereby Originating Account Holder(s) apply, or cause to be applied, Standards & Metrics to characterize or contextualize the Reference Data according to all known Attributes and Properties, in accordance with the relevant Account Holder’s Commercial Onboarding Agreement, and allocating the resultant Digital Feedstock Batches into the Account Holder’s pool of Digital Inventory.

“Reinstatement Fee” has the meaning set forth in Section 9(e)(i) of the STCs.

“Software” means all databases, dashboards, platforms, applications, accounts, for which XPV may utilize to perform the services described in the STCs, as the same is wholly-owned by XPV or otherwise licensed and not sold to enable the Refinement of Reference Data and generation of Digital Feedstock.

“Standards & Metrics” shall mean the standards, methodologies, protocols, operating procedures, or other mechanisms to (i) identify and Refine Reference Data, (ii) identify, validate, characterize or contextualize Attributes, and (iii) certify or otherwise Package Digital Feedstock Products.

“Taxes” has the meaning set forth in Section 7 of these STCs.

“Transaction,” “Transact,” or “Transacted” means the creation, issuance, purchase, sale, transfer, or retirement of a Digital Asset Batch or Digital Feedstock Product.

“Users” has the meaning set forth in Section 4(b) of these STCs.

“XPV Platform” shall mean the proprietary Software and technology platform owned and controlled by XPV that manages the utilization of the Applications, including but not limited to the Refinement of Reference Data, the Conversation of Digital Inventory, the Packaging of Digital Feedstock products, and operation of the DF Registry.

“DF Registry” means the interactive, internet website-based interface maintained by XPV to establish and complete documents necessary for the Conversion of Digital Inventory or Digital Asset Batches and issuance of validated Digital Feedstock Products and associated Attributes.

“DF Registry Account” means a registered account mechanism on the DF Registry owned and controlled by the Account Holder and maintained by XPV, and where the Account Holder has exclusively dedicated use rights in connection with generating Digital Inventory, and productizing, managing, and Transacting Digital Asset Batches and/or Digital Feedstock Products.

“DF Registry Participants” means Account Holder and its related Users, and other participants in the DF Registry and their related representatives. All entities who: (a) have agreed to the Operating Documents; (b) entered into an Account Holder’s Commercial Onboarding Agreement with XPV subscribing to the XPV Platform, subscription services, and/or the DF Registry (applicable only to Originating Account Holders, (c) entered in a \Account Holder Agreement; and (d) has been approved by XPV to establish and registered Account on the DF Registry.

“XPV Rulebook” means these STCs, including the Operating Documents and any and all exhibits attached hereto and thereto.

“DF Registry Site” means the website, located at <https://xpansiv.com/dfregistry-join/> (or such other website as XPV may notify you), at which the DF Registry can be accessed.

## APPENDIX 1

LIST OF DIGITAL FEEDSTOCK PRODUCTS & FEES

## Part 1. List of DF Products

[RESERVED]

## Part 2. Fees

Xpansiv Registry Transaction Fee Schedule

<b>Account Setup Fee</b> - Fee charged upon application for a producer, trader/broker/retailer or client account. There is no fee for verification bodies to open an account.	\$0
<b>Account Maintenance Fee (annual)</b> - An annually recurring fee charged to maintain producer, trader/broker/retailer or client account holder privileges. There is no annual fee for verification bodies to maintain an account.	\$0
<b>Issuance Fee</b> - Fee charged per unit issued from the asset inventory.	\$0
<b>Transfer Fee (per unit, paid by transferor)</b> - Fee charged for the transfer of units between registry account holders.	\$.01
<b>Cancellation Fee (per unit)</b> - Fee charged for units that are requested to be cancelled by the account holder in order to be transferred to another registry.	\$.05
<b>Retirement Fee (per unit)</b> – Fee charged for the retirement of units.	\$.01
<b>Asset Inventory Transfer Fee</b> (paid by transferee) - Fee charged per transfer for Account Holder who wishes to transfer ownership of assets to a different account holder.	\$1,000
<b>Late Payment Fee</b> - Fee charged for late payments. Late payments may accrue interest (at the per annum rate of interest equal to the prime lending rate published in The Wall Street Journal on such day, plus two percent [2%]).	Variable

Effective January 1, 2021