



**tZERO Digital Asset Securities, LLC
Customer Custody Agreement**

Last updated on April 23, 2025.

This customer custody agreement together with all exhibits and any accompanying or supplemental agreements and documents referenced herein (as amended, amended and restated, supplemented or otherwise modified from time to time, this “**Custody Agreement**”) is made and entered into between tZERO Digital Asset Securities, LLC (“**TDAS**”, “**us**”, “**our**”, or “**we**”), and you or, if you are accessing the Platform (as defined in the Terms (as defined below)) for our custodial, clearance or settlement services for DA Securities (as defined below) trading on the tZERO Securities ATS (as defined below) on behalf of another Entity, that Entity. Capitalized terms used and not otherwise defined in this Custody Agreement have the meaning assigned to such terms in the Terms.

This Custody Agreement and the tZERO Master Terms of Use (“**Terms**”), available [here](#), together form your agreement with TDAS (as amended, amended and restated, supplemented or otherwise modified from time to time, this “**Agreement**”) regarding your access to and use of the Platform for custody, clearance and settlement services for the DA Securities traded on the tZERO Securities ATS (the “**Services**”), including the terms upon which you may use the Services to receive, purchase, hold, safekeep, sell, transfer, exchange, custody, liquidate and otherwise transact in the DA Securities traded on the tZERO Securities ATS, and the establishment of a custody account with us (your or the “**Account**”). If for any reason you have not entered into the Terms at the time you enter into this Custody Agreement, then by entering into this Custody Agreement, you agree to enter into and be bound by the Terms. In the event of a conflict between the Terms and this Custody Agreement, the terms of this Custody Agreement, will control as to the Services or your Account.

By agreeing to this Custody Agreement via “click through” or by accessing or using the Platform, the Services or Content provided by TDAS or made available through the Platform, you agree to enter into and be bound by this Custody Agreement. If you are entering into this Custody Agreement on behalf of an Entity, by agreeing to this Custody Agreement via “click through” or by accessing or using the Platform, the Services or Content provided or made available through the Platform, you represent and warrant that you have authority to bind that Entity. If you do not have such authority, or you do not agree to be bound by this Custody Agreement, do not agree to these terms via “click through” and do not access or use any part of the Platform, the Services or Content provided by TDAS.

THIS CUSTODY AGREEMENT CONTAINS AN ARBITRATION PROVISION ON PAGE 25, WHICH LIMITS YOUR RIGHTS TO BRING AN ACTION IN COURT AND HAVE DISPUTES DECIDED BY A JUDGE OR JURY (EXCEPT FOR CLASS ACTIONS WHICH YOU STILL MAY BRING IN A COURT), AND PROVISIONS THAT DISCUSS OUR LIABILITY TO YOU ON PAGE 22.

This Custody Agreement describes how we will service your Account. It is a legal document that outlines our obligations to you and your obligations to us. It covers how we agree to

address the most important issues that may arise between you and us. PLEASE BE SURE to read this Custody Agreement prior to using the Platform.

The Services

TDAS is an U.S. Securities and Exchange Commission (“**SEC**”)- registered special purpose broker-dealer and Financial Industry Regulatory Authority (“**FINRA**”) member. We operate in accordance the U.S. Securities and Exchange Commission’s statement, dated December 23, 2020, regarding the Custody of Digital Asset Securities by Special Purpose Broker-Dealers. Our business is limited to providing custody, clearance and settlement services for those DA Securities that may be traded on our affiliated alternative trading system. **We do not offer any services relating to traditional securities, meaning securities other than DA Securities.** A “**DA Security**” means a digital asset that meets the definition of a “security” under the federal securities laws. For purposes of this Agreement, the term “digital asset” refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology (“distributed ledger technology”), some of which are referred to as “virtual currencies,” “coins,” and “tokens.” A digital asset that is not a security is referred to herein as a “non-security digital asset.” **We do not offer services relating to “non-security digital assets.”** The DA Securities we custody may be traded on the alternative trading system operated by our affiliate, tZERO Securities, LLC (the “**tZERO Securities ATS**”), a broker-dealer registered with SEC and a FINRA and Securities Investor Protection Corporation (“**SIPC**”) member. The Account you open is a cash account and no margin will be provided through your cash account. **For more information on TDAS see our Form CRS Relationship Summary, attached hereto as Exhibit A.**

This Agreement pertains to the Account you open with TDAS for the Services. All information must be completed in order for your Account application to be processed. Please read it carefully, as you will agree to certain provisions that will govern our relationship as it pertains to the Services. When we accept it, this Agreement and all accompanying or supplemental agreements and documents referenced herein form the entire Agreement between us for the Account. Unless otherwise indicated in this Agreement, the words “**you**”, “**your**”, “**yourself**,” and “**yours**” shall mean the person, corporation, partnership, trustee, limited liability company, or other entity that is the owner specified on the Account and in whose name the Account is opened. The singular of the “**you**”, “**your**”, “**yourself**,” and “**yours**” shall include the plural and may also refer to any such person, corporation, partnership, trustee, custodian, or other entity that owns a legal or beneficial interest in the Account and each authorized user for the Account. For purposes of this Agreement, “**Affiliate(s)**” means any entity that is controlled by, controls or is under common control with an entity. Each Affiliate of TDAS is a separate legal entity, none of which is responsible for the obligations of the other. Our address is 30 Montgomery St, Suite 330, Jersey City, NJ 07302. **You must be at least 18 years old to open an account.**

Customer Identification Program Notice

In order to help the government fight the funding of terrorism and money laundering activities, you understand that TDAS is required under federal law (including under the US Patriot Act of 2001) to obtain, verify and record information that identifies each person who opens an account with TDAS. You can learn more about these requirements here: https://www.sec.gov/fast-answers/answers_bdpersinfo.htm. When you open an Account, TDAS is required to collect information such as your name, date of birth, phone number, email address, permanent physical address, mailing address, employment information and identification number (typically your social security number or taxpayer identification number). You may also be required to present your driver’s license or other identifying documents. You authorize TDAS to verify your identity, creditworthiness and other information and to

provide information about you and your Account to consumer and credit reporting agencies, collection agencies and other third parties providing customer verification services. You also authorize TDAS to obtain copies of your consumer and credit reports at TDAS' discretion and at any time. TDAS may deny your application to open an account or refuse to provide you with an account in TDAS' sole discretion for any reason.

Complaints

You understand that any complaints should be directed to TDAS at 30 Montgomery St, Suite 330, Jersey City, NJ 07302, Attention: Compliance or via email at support@tzero.com.

FINRA Public Disclosure Program

As a member of FINRA, TDAS is required to disclose the availability of BrokerCheck, an online tool that provides information about FINRA-registered firms and investment professionals. To access BrokerCheck or download an investor brochure, go to <http://www.finra.org/brokercheck>. You can also call the BrokerCheck Hotline at 800.289.9999.

For more information on TDAS see our Form CRS Relationship Summary, attached hereto as Exhibit A.

Other Important Information

Securities Investor Protection Corporation

Member of SIPC, which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). Explanatory brochure available upon request or at www.sipc.org. **DA Securities may not be “securities” as defined under the Securities Investor Protection Act (SIPA)—and in particular, DA Securities that are “investment contracts” under the Howey test but are not registered with the SEC are excluded from SIPA’s definition of “securities”—and thus the protections afforded to securities customers under SIPA may not apply.**

How To Contact TDAS

You may contact us to let us know of your changes as to how we may contact you electronically, or to request paper copies of certain information from us as follows: To contact us by email send messages to: support@tzero.com; in writing to: TDAS, Attn: Compliance, 30 Montgomery St, Suite 330, Jersey City, NJ 07302.

You understand and acknowledge that when you request assistance from TDAS or its employees in using the Service, it will be limited to an explanation of the Service's functionality and assistance using the Service and that such assistance does not constitute investment advice, an opinion with respect to the suitability of any transaction or solicitation of any orders. You understand and agree that TDAS may record and monitor any telephone or electronic communications with you. Unless otherwise agreed in writing in advance, TDAS does not consent to the recording of telephone conversations by any third party or you. You acknowledge and understand that not all telephone or electronic communications are recorded by TDAS and TDAS does not guarantee that recordings of any particular telephone or electronic communications will be retained or capable of being retrieved.

To Advise TDAS of Your New E-Mail Address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at: support@tzero.com and in the body of such request you must state: your previous email address, your new email address. We will send you an email to your old and new email address to confirm that you have requested to change your email address. If you do not have access to your email address, we may contact you using the telephone number we have on record to confirm you are requesting the change in email address. In addition, you must notify TDAS to arrange for your new email address to be reflected in your Account by sending an email to support@tzero.com.

TDAS Statement of Financial Condition

Pursuant to the Securities Exchange Act of 1934, TDAS must provide individual investors with certain financial information. This information may be viewed in **Exhibit B** and by downloading as a PDF.

Business Continuity Plan

TDAS has established a Business Continuity Plan that will support its ability to conduct business in the event of a Significant Business Disruption ("SBD"). This plan is reviewed annually, and can be updated more frequently if necessary. Should TDAS be impacted by an SBD, we aim to minimize business interruption as quickly and efficiently as possible. TDAS has implemented recovery plans that address each of its SBDs. To receive more information about TDAS' Business Continuity Plans, please see TDAS Business Continuity Disclosure on **Exhibit C**.

Account Risk Disclosure

DA Securities, as well as any particular investment, may not be suitable or appropriate for everyone. Investors should note that investing or trading in securities could involve substantial risks, including no guarantee of returns, costs associated with selling and purchasing, and no assurance of liquidity which could impact their price and investor's ability to sell, and possible loss of principal invested. Further, an investment in single security could mean lack of diversification and, consequently, higher risk. Past performance of a security does not guarantee future results or returns. You should not invest any funds in which you require the ability to withdraw, cash-out, or liquidate within a certain period of time. Market volatility and volume may delay systems access and trade execution. There is always the potential of losing money when you invest in securities.

TDAS does not give any financial, legal, tax, investment, or other advice. Certain investments give rise to substantial risks and are not suitable for all investors. Prior to investing in any DA Security, you should consult your business advisor, attorney and tax and accounting advisors, as appropriate, with respect to the price, suitability, value, risk or other aspects of any security or other investment. With respect to the DA Security held in custody for you by TDAS, we urge you to carefully evaluate its appropriateness for your situation with your financial advisor if you deem appropriate. No reference to any specific DA Security constitutes a recommendation to buy, sell or hold that DA Security or any other security. No reference to a security constitutes investment advice or offers any opinion with respect to the suitability of any security, and approval of your Account should not be taken as advice to buy, sell

or hold any security. These are sophisticated investments with inherent risks. You should not use the Services as the primary basis for any investment or financial decision.

Pricing and other information generated through the use of data or the Services made available herein may not reflect actual prices or values that would be available in the market at the time provided or at the time that the user may want to purchase or sell a particular security or other instrument. Prices and other market data are subject to change at any time. Prices and availability are indicative only and subject to change without notice. The information and the Services provided by TDAS are not provided to and may not be used by any person or entity in any jurisdiction where the provision or use thereof would be contrary to applicable laws, rules or regulations of any governmental authority or regulatory or self-regulatory organization or clearing organization or where TDAS is not authorized to provide such information or the Services.

TDAS provides custodial, clearance and settlement services for DA Securities.

A DA Security is a digital asset that meets the definition of a “security” under the federal securities laws. A “digital asset” refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology (“distributed ledger technology”), some of which are referred to as “virtual currencies,” “coins,” and “tokens.”

TDAS will custody all DA Securities in one or more custodial wallets for the benefit of its customers. Once your DA Securities are on deposit with TDAS, you will not have access to the private keys controlling the wallet address where such DA Securities are held under any circumstances. Your beneficial ownership of DA Securities will be recorded on a book-entry basis in TDAS’ clearing software.

TDAS is deeming itself to be in possession or control of the DA Securities held for you in TDAS’ custodial wallet(s) for the purposes of paragraph (b)(1) of Rule 15c3-3 based on our compliance with this the SEC’s December 23, 2020 statement on “Custody of Digital Asset Securities by Special Purpose Broker-Dealers.”

DA Securities may not be “securities” as defined in SIPA—and in particular, DA Securities that are “investment contracts” under the Howey test but are not registered with the SEC are excluded from SIPA’s definition of “securities”—and thus the protections afforded to securities customers under SIPA may not apply.

Risks of fraud, manipulation, theft, and loss associated with DA Securities

- Ownership of a DA Security is evidenced by a unique identifier for each DA Security holder on the blockchain – often referred to as a “wallet address.” A wallet address is controlled by a tool called a “wallet.” A wallet is not a storage container which holds a DA Security. Rather, a wallet is a tool used to: (a) create holder addresses on the distributed ledger (blockchain); and (b) create “keys” which control a wallet address. When you hold a DA Security in your Account, your ownership is recorded on the blockchain with a wallet address created by a TDAS wallet. Each wallet address is controlled by a pair of keys: a public key and private key. The private key is used to approve transactions, whereas the public key is used to verify the signatures of these transactions. A public key cannot be tampered with or used without access to its associated private key. TDAS has processes and procedures in place to safeguard all private keys, which would provide access to customer assets. However, subject to your rights and remedies under applicable law, rule

or regulation (including, without limitation, with respect to TDAS), loss of TDAS's private keys may result in the loss of your DA Securities. If TDAS is victimized by fraud, theft or manipulation, we could lose a "private key" necessary to transfer your DA Securities, or a bad actor could cause your DA Securities to be transferred to an unintended wallet address, which may result in the complete loss of your DA Securities.

- While certain DA Securities may have protocols to reverse erroneous transactions, others may not have such functionality. Therefore, TDAS may not be able to un-wind or reverse any erroneous or fraudulent transaction in DA Securities. This may result in the loss of your DA Securities, subject to your rights and remedies under applicable law, rule or regulation (including, without limitation, with respect to TDAS). If a DA Security does have a protocol to reverse erroneous transactions and a remediation effort is needed as a result of fraud, theft or manipulation, the TDAS will work with the issuer/transfer agent to reverse any transactions resulting from such fraud, theft or manipulation. If appropriate, TDAS may also work with law enforcement agencies in an effort to recover its customer's assets.
- In addition, malicious activity attributed to actors taking advantage of potential vulnerabilities that may be associated with distributed ledger technology and its associated networks could render TDAS unable to transfer your DA Securities. Since there is no central body overseeing the development of technology relating to a digital asset network, the functioning of your DA Securities, as well as further improvements of such functioning, relies on the collaboration and consensus of various stakeholders, among others, developers enhancing the open-source software related to digital asset network facilitating the processing of transactions. Any disagreement among stakeholders may result in a Fork. For the purposes of this Agreement, "**Fork**" means: (i) that a network has been changed in a way that makes it incompatible with the unchanged version of the network; (ii) the changes have been widely accepted by users of the network; and (iii) that the two resulting networks have not been merged together. In most cases, immediately following a Fork, the updated network has a duplicate of each asset that was on the original network, and the owners of such assets and their historical transaction history is copied onto the updated network as well. However, in less typical cases, a Fork may be conducted to remove "malicious" transactions, in such cases, the updated network may not have a full transaction history. In the event of a Fork, TDAS will notify you of such Fork as soon as practicable and also work to notify you of treatment of each version of the digital assets and their networks.
- The characteristics of a digital asset network may make it an attractive target for fraud, theft and cyber-attacks. Various tactics have been developed to steal digital assets or disrupt digital asset networks. For example, a "**51% attack**" is where an adversary may take control over a digital asset network by providing 51% of the computer power in the digital asset network or "denial of service attack" where an adversary attempts to make digital asset network resources unavailable by overwhelming it with service requests. This may result in significant waiting periods, network congestion and delays during which you may be precluded from transacting in a DA Security while its value may fluctuate significantly, or which may otherwise result in loss or damages. In the event of a 51% attack, TDAS will notify you of such 51% attack as soon as practicable and also work to notify you its impact on the DA Securities we custody for you.

Risks relating to valuation, price volatility, and liquidity associated with DA Securities

- Setting a value to DA Securities can be difficult, there may not be any proven valuation method. You may also have access to limited or no information about a DA Securities issued

in an offering exempt from registration under the Securities Act of 1933 by an issuer that is not a reporting company subject to the reporting requirements of the Securities Exchange Act of 1934 (“**private securities**”).

- Market prices for DA Securities may be very volatile and sometimes differ materially from the fair value of a company or an investment opportunity in the case of illiquid/low liquidity assets.
- Investing in private securities is not suitable for all investors. An investment in private securities can be highly speculative and involve a high degree of risk. The market for private securities is less liquid than the market for national market securities or exchange traded securities. Market prices may be very volatile and sometimes differ materially from the fair value of a company or an investment opportunity in the case of illiquid/low liquidity assets. Certain private securities may have restrictions on the resale of the securities you purchase and your ability to transfer securities you purchase under applicable law.
- DA Securities custodied by TDAS are only available for trading on the tZERO Securities ATS, an alternative trading system operated by our affiliate, tZERO Securities, LLC, which has limited volume and the depth and liquidity of that market and the ability to sell these securities may be limited. An increase in trading volume on the tZERO Securities ATS may cause the trading venue to not function properly. In these cases, any technological malfunction, due to increase trading volume, cyber-attacks, external security breaches or otherwise, of such trading venue may adversely affect your ability to execute trades and trading of a certain security may even be suspended. The number of shares of a particular DA Security traded on the tZERO Securities ATS may be very small, making the market price more easily manipulated than is the case with respect to securities that are traded in greater volume on deeper and more liquid markets. The tZERO Securities ATS is not a stock exchange and has no listing requirements for issuers or for the securities traded although it may, in its sole discretion, trade any security, following reasonable due diligence, that meets the trading qualifications of tZERO Securities ATS.

Description of the processes, software and hardware systems, and any other formats or systems utilized by TDAS to create, store, or use TDAS' private keys and protect them from loss, theft, or unauthorized or accidental use

To create, store and manage private keys during their life cycle, TDAS will use a key management software as a service platform, offered by a vendor that specializes in encryption. TDAS' private keys will be subject to security procedures that are based on a defense-in-depth approach where both the creation and the signing of the wallet's keys are protected by a mixture of complementing approaches, where the major ones are:

- MPC (Secure Multi-party computation) - The private key is never held in one place. The creation, signing and revocation are done in a trustless distributed manner between a threshold of co-signing components.
- Chip-Level Hardware Isolation - All the key material is protected in a hardware isolated environment. In addition, any code or data that can act as a single point of compromise, is executed in hardware isolation.
- Policy Engine - Policy on transfer amount-based limits is enforced by any of the co-signing components to assure that any attack on the initiating client or on any of the centralized components between the client and the co-signer is blocked.

The trustless MPC setup assures that the private key is not reconstructed throughout the entire lifecycle of the key, not during its initiation and not during the setup phase. The distributed key generation can be done either through online co-signers or as an offline process to comply with the SAS-70 standard. Each individual MPC key share is randomized in a hardware isolated component using a NIST SP 800-90A compliant random number generator, eliminating the feasibility to weaken the protocol implementation. As in any signing system, even if the message signing is distributed, the transaction crafting is still conducted in a centralized component and is prone to a spoofing attack. In order to handle this attack vector, the distributed MPC-based signing process is utilized for a distributed verification process, where each of the co-signers parse the message to be signed and assures that it matches the metadata of the signed request it is carried with.

The hardware isolation mitigates risk of a takeover by either an outsider or insider who has access to a threshold of the devices holding the MPC key shares. The major attack scenario is an administrative personnel that has access to all machines during the key provisioning or key signing phase. Through the use of hardware isolation and remote attestation technique, the risk of such an attack vector is drastically mitigated.

Check the background of TDAS on FINRA's BrokerCheck (<https://brokercheck.finra.org/>).

Permitted Jurisdictions

TDAS is not licensed or authorized to operate in any jurisdiction other than the United States of America and some of its associated territories ("USA"). Further, TDAS does not have, maintain or represent that there are any authorized locations, offices, or other physical or presence in any jurisdiction other than the USA. Any and all marketing efforts regardless of medium, including but not limited to radio, print, television, and or internet advertising is directed solely toward customers and potential customers in the USA. As such, TDAS does not advertise, solicit customers, attempt to induce business, or make any other efforts to attract customers or clients in any jurisdiction where TDAS is not licensed or authorized to operate, and any advertisement or solicitation observed in any location other than the USA ("foreign jurisdictions") is not directed toward citizens or residents of that location ("foreign applicants"). If you are a resident, citizen, are currently present or otherwise domiciled in any foreign jurisdiction or anywhere TDAS is not authorized to operate, TDAS may accept your account application provided that the applicant understands and agrees that they were not solicited or otherwise induced by the Firm, its agents or employees to apply for an account. If you are foreign applicant you represent, warrant and agree that you will comply with all local laws related to Account with TDAS and that TDAS or its staff may not be legally authorized to provide the Services to foreign applicants. Foreign applicants should further understand that funding may not be accepted in non-US dollars, and or from foreign bank accounts. TDAS is not responsible for any customer's compliance with applicable law of its home jurisdiction.

Consent to Electronic Communications, Records and Signatures

- You acknowledge and agree that TDAS will only provide statements and other documents, including notices, disclosures, regulatory communications (such as prospectuses, proxy solicitations and privacy notices), tax-related documents and any other information, documents, data and records regarding your Account, this Agreement and disclosures governing the Services (collectively "Account Documents") in electronic form.
- Your consent is voluntary, but we cannot process your application or provide our products and services to you if you do not consent. The decision to do business with us electronically is yours.

If you are unwilling to receive these Account Documents, you may withhold this consent by not opening an Account or withdraw your consent by closing your Account at no cost by emailing us at support@tzero.com.

- TDAS will electronically send you notices that account statements are available for download, as required by law or regulation.
- You acknowledge that TDAS' primary methods of communication with you include (A) sending email(s) to your email address of record, and, (B) to the extent required by law, providing you with notice(s) that will direct you to an online website, where you can read and print such information or (C) posting information on password protected websites you have access to.
- Furthermore, at any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we email to you.
- You may request delivery from us of paper copies of Account Documents previously provided by us to you electronically by sending an email to: support@tzero.com and in the body of such request you must state your email address, full name, postal address and telephone number. We will bill you for any fees at that time, as disclosed in the TDAS Fee Schedule in **Exhibit D** to this Custody Agreement. Regardless of your consent to electronic delivery, you agree that TDAS may deliver communications relating to your Account by other means, which shall not affect your consent. You may, however, revoke or restrict your consent to electronic delivery of Account Documents at any time by notifying TDAS in writing of your intention to do so. You also understand that you have the right to request paper delivery of any Account Document that the law requires TDAS to provide you in paper form. TDAS will not treat your request for paper copies as a withdrawal of your consent to electronic delivery of Account Documents. You understand that if you revoke or restrict your consent to electronic delivery of Account Documents or request paper delivery of same, TDAS, in its sole discretion, may charge you a reasonable service fee for the delivery of any Account Document that would otherwise be delivered to you electronically. You understand that neither your revocation or restriction of consent, your request for paper delivery, nor TDAS' delivery of paper copies of Account Documents will affect the legal effectiveness or validity of any electronic communication provided while your consent was in effect.
- All email notifications regarding Account Documents will be sent to your email address of record, which you agree to maintain until you provide TDAS with a new email address. You understand that email messages may fail to transmit promptly or properly, including being delivered to SPAM folders or otherwise being caught in SPAM filters. You further understand that it is your sole responsibility to ensure that any emails from TDAS are not marked as SPAM. If you authorize someone else to access the email account you have provided TDAS, you agree to tell them to share the Account Documents with you promptly, and you accept all risk that they will see your sensitive information, including Account Documents. You further understand that if you use a work email address or computing or communications device, your employer or other employees may have access to the Account Documents.
- Additionally, you acknowledge that the Internet is not a secure network and agree that you will not send any confidential information, including your Account numbers or Login Information, in any unencrypted emails. You also understand that communications transmitted over the Internet may be accessed by unauthorized or unintended third parties and agree to hold the TDAS Parties harmless for any such access regardless of the cause. You agree to promptly and carefully review all Account Documents when they are delivered

and notify TDAS in writing within ten (10) calendar days of delivery if you object to the information provided (or other such time specified herein). If you fail to object in writing within such time, TDAS is entitled to treat such information as accurate and conclusive. You should contact TDAS to report any problems with accessing the Account Documents.

- To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic communication disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to email this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, by entering into this Agreement, you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above.
- To access, view, and retain electronic communications that we make available to you, you must have: (a) an iOS android mobile device which is capable of accessing the internet (your access to this page verifies that your system/device meets these requirements); (b) an Internet web browser which is capable of supporting 128-bit SSL encrypted communications to ensure the information sent between us and you is transmitted and stored safely; (c) sufficient electronic storage capacity or other data storage unit, and the ability to view files; and (c) connection to the internet capable of receiving, accessing, displaying, and either printing or storing communications received from us in electronic form via text or email or by access to our website using a browser.

Hardware and Software Requirements

To access, view, and retain electronic communications from tZERO Securities, you must have access to compatible hardware and software. The Platform is tested and verified for compatibility under the following environments or newer:

Windows-Based Systems

- Operating System: Windows 11 Pro, Version 24H2 (Build 26100.3775) or later
- Processor: Intel Core i7 (11th Gen) or equivalent
- Memory: Minimum 16 GB RAM
- Touchscreen capability (optional)
- Web Browser: Google Chrome, Version 123.0.6312.107 or later
- Internet Connection: Broadband internet capable of secure SSL-encrypted communication

Mac-Based Systems

- Operating System: macOS Sonoma 14.4 or later
- Processor: Apple Silicon (M1/M2 or later)
- Memory: Minimum 16 GB RAM
- Web Browser: Safari, Version 17.4 or later
- Internet Connection: Broadband internet capable of secure SSL-encrypted communication

Additionally, you must have:

- Access to an active email account
- Sufficient electronic storage capacity for retaining documents

By entering into this Agreement, you confirm that: (a) You can access and read the Consent to Electronic Communication section of this document, (b) You can print on paper the disclosure or save or send the disclosure to a place where you can print it, for future reference and access; and (c) You consent to only receive from TDAS exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me during the course of your relationship with TDAS. If more than one individual has electronically acknowledged this Agreement, their obligations under this Agreement will be joint and several and identical to the obligations of joint account owners who have acknowledged this Agreement.

Privacy Policy

Our Privacy Policy explains the Firm's policies regarding safeguarding of customer information and records, in accordance with SEC Regulation S-P and other applicable law, and whether the Firm shares information with outside parties.

By entering into this Agreement, you confirm that you can access and have read the tZERO's Privacy Policy and the TDAS GLBA Privacy Notice, available [here](#). You agree to the use and sharing of information as described in the Privacy Policy. You acknowledge and agree that the tZERO Parties may, from time to time, update the Privacy Policy and Privacy Notice the most recent version will be accessible on the Platform.

Disclosure of Information to Issuers

Consistent with our Privacy Policy and applicable law, we maintain the confidentiality of your Account information (including, but not limited to, your name, address, Account number, securities owned and other personal information that we may have or that you have provided to us).

We may release your Account and DA Securities holding information in a particular security to the issuer of such DA Security and/or the issuer's service providers. The issuer would be permitted to use your name and other information for corporate communications, marketing, preparation of tax reporting forms or for any other lawful purpose. If an issuer of DA Securities listed, or authorized for listing, on a national securities exchange ("listed securities") requests your Account and securities holding information in connection with its distribution of proxy materials to its shareholders, we are required to give them your information, unless you object. If you wish to object to the release of your information to issuers for listed DA Securities, please email us at support@tzero.com. If you do not object, we will provide that information to the issuer. By electronically signing this Agreement, you are permitting us to release your Account and DA Securities holding information in a particular DA Security to the issuer of such DA Security and/or the issuer's service providers, subject to your objection rights for listed DA Securities and any other rights under applicable law.

Terms Governing Your Account

By entering into this Agreement, you acknowledge and agree to be bound the following terms and conditions of this Agreement:

Your Account

1. This Agreement sets forth the terms of your Account and the terms upon which you may use the Services. By executing this Agreement you agree to be bound by the terms of this Agreement. By using the Services you acknowledge that you understand that the terms and conditions of this Agreement govern all aspects of your relationship with TDAS regarding your Account. You will carefully read, understand and accept the terms and conditions of this Agreement before you use the Services or enter into this Agreement. If you have any questions about any of the provisions in this Agreement, you will contact TDAS at support@tzero.com. You understand that you have consented to enter into this Agreement electronically and that by electronically signing this Agreement is the legal equivalent of your manually signing this Agreement and that you will be legally bound by the terms and conditions of this Agreement. You understand that TDAS may amend this Agreement from time to time, upon notice to you; provided, however, any material change to this Agreement will be communicated to you in advance of becoming effective. You agree to review all updates to this Agreement. You understand that by continuing to maintain your Account or using the Services without objecting to any revised terms of this Agreement, you will be accepting the terms of the revised Agreement and will be legally bound by its terms and conditions. If you request other services provided by TDAS that require you to agree to specific terms and conditions electronically (through clicks or other actions) or otherwise, those terms and conditions will be deemed an amendment and will be incorporated into and made part of this Agreement. You further understand that by electronically signing this Agreement, you have acknowledged that this Agreement contains provisions that limit TDAS' liability to you as set forth in Section 48.
2. You understand and acknowledge that TDAS solely provides the Services and that neither TDAS nor TDAS' Affiliates will provide any investment recommendations in connection with your Account, nor does TDAS give advice or offer any opinion with respect to the suitability, profitability or appropriateness for you of any DA security, account type, investment, financial product or investment strategy. You understand and acknowledge that your Account is self-directed and you are responsible for determining whether holding a DA Security is suitable for you. All transfers will be done only on your instruction or the instruction of your authorized delegate, except as otherwise provided in this Agreement. You are solely responsible for evaluating the merits and risks associated with the use of any Content provided through the Services before making any decisions based on such content. You agree not to hold TDAS or its Affiliates liable for any possible claim for damages arising from any decision you make based on the Content or other information made available to you through the Services to the extent TDAS had provided such Content in compliance with its regulatory obligations. Past performance data should not be construed as indicative of future results.
3. You further acknowledge and agree that neither TDAS nor any of its Affiliates, employees, agents or representatives solicit investments or make recommendations. To the extent Content or similar information are available through the Services or websites of any TDAS, you understand that those materials are intended for informational and educational purposes only and they do not constitute a recommendation to enter into any securities transactions or to engage in any investment strategy.
4. Your Account will include any cash and DA Securities that you hold with TDAS pursuant to this Agreement. When creating your Account, you acknowledge that TDAS requires you to provide certain information that can be used to identify you, such as your name, e-mail

address and, in some cases, payment information.

Deposits of DA Securities

5. All deposits must be made to the wallet address set forth on the Platform or as otherwise provided by the Firm or your deposit may not be credited to your Account or may be delayed in being processed.
6. Once your DA Securities are on deposit with TDAS, you will not have access to the private keys controlling the wallet address where such DA Securities are held under any circumstances. Once your deposit is processed by TDAS, your DA Securities will be transferred to an omnibus custodial wallet address for safekeeping. In certain cases, TDAS may custody your digital asset securities in a custodial wallet segregated by customer, issuer, digital security or other criteria. In all cases, TDAS will exclusively control the private keys for all TDAS wallet addresses.
7. Deposit requests will be processed during normal business hours. Subject to any network delays, TDAS will process a deposit request within one business day or as may be otherwise disclosed from time to time.

Transactions in DA Securities

8. You agree that 100% of the DA Securities in your Account will be available for trading on the tZERO Securities ATS.
9. You will enter orders to buy and sell DA Securities on tZERO Securities ATS through tZERO Securities. Each time you submit an order to tZERO Securities ATS to buy or sell a DA Security, you must also submit conditional settlement instructions to TDAS. These conditional settlement instructions will notify TDAS that you have submitted an order to buy or sell a DA Security and instruct TDAS to settle the trade upon the receipt of an execution report from tZERO Securities ATS. Upon receipt of an execution report, TDAS will clear and settle your transactions in DA Securities. TDAS is responsible for sending you a trade confirmation upon settlement of the trade.
10. When your DA securities will be custodied by TDAS in an omnibus wallet with other customer digital asset securities, clearance and settlement on your DA Security transactions on the tZERO Securities ATS will not be recorded on a blockchain network.
11. All DA Securities transaction are made in cash (i.e. traditional fiat currency). Consideration for DA Securities transactions cannot be tendered in another digital asset. Cash consideration for all DA Securities transaction will be delivered to and from your tZERO Securities, LLC account.

Withdrawals of DA Securities

12. Withdrawal requests must be made directly with TDAS and you must provide your personal wallet address information (subject to TDAS review) so TDAS can initiate a transfer of your DA Securities on the applicable blockchain network.
13. Once the DA Securities are transferred to your personal wallet address, they are no longer in TDAS' custody and safekeeping and such DA Securities shall be solely your responsibility.
14. TDAS will not process any withdrawals to a third-party wallet address.
15. Withdrawal requests will be processed during normal business hours. Subject to any network delays, TDAS will process a withdrawal request within one business day or as may be

otherwise disclosed from time to time.

Current and Accurate Information; Account Ownership

16. The information you have provided to TDAS is current, accurate, truthful, and complete. You agree to notify TDAS of any change to the information provided to TDAS promptly. You agree to indemnify (and each of you, if this is a joint account) and hold TDAS and its affiliates harmless from and against any and all losses arising out of or relating to your failure to provide true and accurate information to TDAS or to update such information. You further represent and warrant that you and any other individuals who sign on behalf of the named account holder have the authority to open the Account and effect all transactions and other investments for your Account. If you are entering into this Agreement on behalf of another person or entity or as a guardian, executor or trustee, you further represent that you have the authority to execute the Agreement on behalf of the other person or entity and that the other person or entity is duly authorized to conduct business in the jurisdiction from which it transacts business.

Additional Certifications. By opening an Account, you also hereby certify that:

If an Individual:

17. You are at least 18 years of age and have the required legal capacity and are authorized to enter into this Agreement, and:

- No one has any interest in the Account unless such interest is shown in the title of the Account;
- You are not employed by a broker-dealer or other employer whose consent is required to open and maintain the Account by regulation or otherwise, unless such consent has been provided to us;
- You (and or any immediate member of your family) are not (and has not been during the past three months) a director, 10% beneficial owner, policy making officer or otherwise an “affiliate” (as defined in Rule 144 under the Securities Act of 1933) of a publicly traded company or of any other company whose securities are quoted on the tZERO Securities ATS, unless you have so indicated to TDAS, and you will notify TDAS prior to your status as a non-“affiliate” changes; and
- You are not insolvent.

If an Entity

18. You are a validly formed entity and have the required legal capacity and are authorized to enter into this Agreement pursuant to the requisite company documents, and:

- No one has any interest in the Account unless such interest is shown in the title of the Account;
- You are not employed by a broker-dealer or other employer whose consent is required to open and maintain the Account by regulation or otherwise, unless such consent has been provided to us;
- You (and or any immediate member of your family) are not (and has not been during the past three months) a director, 10% beneficial owner, policy making officer or

otherwise an "affiliate" (as defined in Rule 144 under the Securities Act of 1933) of a publicly traded company or of any other company whose securities are quoted on the tZERO Securities ATS , unless you have so indicated to TDAS, and you will notify TDAS prior to your status as a non-"affiliate" changes; and

- You are not insolvent.

19. You understand that TDAS provides no investment or account type advice, nor does TDAS give advice or offer any opinion with respect to the suitability of any DA Securities held in your Account. All deposits, withdrawals or other transfers will be done solely upon your instruction or the instruction of your authorized delegate. You further acknowledge that TDAS will not provide you with any investment, legal, tax, or accounting advice, that its employees are not authorized to give any such advice, and that you will not solicit or rely upon any such advice from TDAS or its employees whether in connection with your Account. In making investment, legal, tax, or accounting decisions with respect to transactions in or for your Account or any other matter, you will consult with and rely upon your own advisors and not upon TDAS, and TDAS shall have no liability for your investment decisions.
20. You understand and agree that proceeds of sale transactions and dividends paid will be reported to the Internal Revenue Service ("IRS") in accordance with applicable law.
21. Consistent with our Privacy Policy and applicable law, we maintain the confidentiality of your Account information (including, but not limited to, your name, address, Account number, DA Securities owned and other personal information that we may have or that you have provided to us). In certain cases, however, we may release your Account and DA Securities holding information in a particular DA Security to the issuer of such DA Security and/or the issuer's service providers. The issuer would be permitted to use your name and other information for corporate communications, marketing, preparation of tax reporting forms or for any other purpose. If an issuer of a listed security requests your Account and DA Securities holding information in connection with its distribution of proxy materials to its shareholders, we are required to give them your information, unless you object. If you wish to object to the release of your information to issuers for listed DA Securities, please email us at support@tzero.com. If you do not object, we will provide that information to the issuer. By electronically signing this Agreement, you are permitting us to release your Account and DA Securities holding information in a particular DA Security to the issuer of such DA Security and/or the issuer's service providers, subject to your objection rights for listed DA Securities. In the event you become indebted to TDAS in the course of operation of this account, you agree that you will repay such indebtedness upon demand. You agree that, if after demand you fail to pay the indebtedness, TDAS may close your Account and liquidate the assets in your account in an amount sufficient to pay your indebtedness. The reasonable costs of collection of the debit balance and any unpaid deficiency in your Account, including attorney's fees incurred by TDAS, shall be reimbursed by you to TDAS.
22. You appoint TDAS as your agent for the purpose of taking custody of your cash and DA Securities for your benefit. As your agent, you authorize TDAS to establish relationships with banks and to appoint and use sub-agents. To carry out its duties, TDAS is authorized to open or close brokerage accounts, receive execution reports, receive copies of confirmations and statements of account and take such other steps as are reasonable to carry out your directions. Without prior notice to you, TDAS may, using its discretion and in accordance with the its regulatory obligations as a broker-dealer, refuse, cancel or restrict your ability to withdraw, deposit or transfer DA Securities and cash to and from your Account.
23. You authorize TDAS to make inquiries to consumer or credit reporting agencies, financial

institutions, employers or any other source TDAS believes necessary to verify your identity (as required under federal law). You also acknowledge and agree that TDAS may provide information as to your performance under this Agreement to those agencies. You understand that, upon your written request, TDAS will tell you whether TDAS has requested a credit report and provide you with the name and address of the agency that furnished it.

24. The use and storage of any information, including your Account numbers, Login Information, portfolio information, transaction activity, account balances and any other information or orders available on your wireless, web-enabled cellular telephone, tablet or similar wireless communications device (collectively, "**Mobile Device**") or your personal computer is at your own risk and is your sole responsibility. You represent that you are solely responsible for and have authorized any instructions appearing in, originating from or associated with your Account, your Account number or Login Information. You agree to notify TDAS immediately after you reasonably suspect or discover any Fraudulent Event, but in no event more than 24 hours following such discovery or reasonably suspicion. Upon request by TDAS, you agree to report any Fraudulent Event promptly to legal authorities and provide TDAS a copy of any report prepared by such legal authorities. You agree to cooperate fully with the legal authorities and TDAS in any investigation of any Fraudulent Event and to complete any required affidavits, declarations, forms or other documentation promptly, accurately and thoroughly. You also agree to allow TDAS access to your Mobile Device, your computer and your network in connection with TDAS' investigation of any Fraudulent Event. You understand that if you fail to do any of these things, you may encounter delays in regaining access to the securities and other property in your Account. You agree to indemnify (and each of you, if this is a joint account) and hold TDAS, its Affiliates and their respective officers, directors, employees and agents harmless from and against any losses arising out of or relating to any actual or alleged Fraudulent Event caused by your willful misconduct or fraud. You acknowledge that TDAS does not know whether a person entering orders with your Login Information is you.
25. You agree to promptly return to TDAS any assets erroneously distributed to you. If you sell a DA Security prior to its dividend/distribution date and receive the related cash/stock dividend or distribution in error, you direct TDAS on your behalf to pay that dividend/distribution to the entitled purchaser of the securities you sold, and you guarantee to promptly reimburse TDAS for, or deliver to TDAS, that dividend or distribution.
26. During the Account creation process, you will be asked to provide your e-mail address, which you will use as your username for your Account. You will also be required to create a password, which, together with your username and any personal identification numbers or biometric or other unique login information, will be referred to as your "**Login Information**." You will be able to access your account on the TDAS application using your Login information, subject to a multi-step account login process that requires users to enter more information than just a password (also known as "MFA" or "multi-factor authentication"). You agree that the following rules govern the security of your Login Information:
 - subject to the terms of this Agreement, you will not share your Account or your Login Information, nor let anyone else access your Account; other than those individuals authorized to access and transact business on behalf of the Account.
 - you will not commit any acts or omissions that might jeopardize the security of your Account
 - you shall immediately notify TDAS and modify your Login Information if you become

aware of or reasonably suspect (1) any loss, theft or unauthorized use of your Login Information or Account, (2) any failure by you to receive any communication from TDAS indicating that an order was received, executed or cancelled, as applicable, (3) any failure by you to receive an accurate written confirmation of an execution, (4) any receipt by you of confirmation of an execution or cancellation that you did not place, (5) any inaccurate information in or relating to your Account balances, deposits, withdrawals, DA Securities positions or transaction history or (6) any other unauthorized use or access of your Account or any other breach of security, including any loss, theft, or unauthorized disclosure of your Login Information (collectively, "**Fraudulent Events**");

- you are solely responsible for maintaining the confidentiality of your Login Information, and you will be responsible for all uses of your Login Information and Account, including purchases, whether or not authorized by you; and
- you are responsible for any activities associated with your Account and agree that all acts and omissions associated with your Account will be treated as if they are your own acts and omissions.

27. You understand and agree that your Account comes with many default service instruction features and preferences. Please contact support@tzero.com if you have any questions regarding your Account preferences.

Your Use of the Services

28. You are aware that your Account is subject to the TDAS Fee Schedule attached as **Exhibit D**. Fees may change without notice and any changes will be reflected in the TDAS Fee Schedule.

29. You agree that you will not under any circumstances:

- use the Services in connection with any violation of any applicable law, regulation or this Agreement or do anything that promotes the violation of any applicable law, regulation or this Agreement;
- institute, assist or become involved in any type of attack, including distribution of viruses, adware, Trojan horses, spyware, worms or other malicious code ("Viruses"), denial of service attacks upon the Services or other attempts to disrupt the Services or any other person's use or enjoyment of the Services;
- access or attempt to access the Services except as expressly provided in this Agreement or otherwise attempt to gain unauthorized access to the Services, accounts registered to others or the computers or networks utilized by the Services, including but not limited to by circumventing or modifying, attempting to circumvent or modify or encouraging or assisting any other person to circumvent or modify any security, technology, device or software that is intended to restrict access to any part of the Services;
- make any automated use of the Services, use any automated scripts to collect information from or otherwise interact with the Services or take any action that imposes or may impose (in TDAS' sole discretion) an unreasonable or disproportionately large load on TDAS' infrastructure;
- use, facilitate, create or maintain any unauthorized connection to the Services, including any connection using programs, tools or software not expressly provided by

- TDAS or approved in writing by TDAS;
- impersonate any person or entity, including a TDAS, or any employee, agent or representative thereof;
- falsely state or otherwise misrepresent your affiliation with any person or entity;
- collect data about the Services, including the performance of vulnerability, load or similar testing of the Services;
- modify, copy, decompile, disassemble, reverse engineer or attempt to derive source code, trade secrets or know-how from the Service or any portion thereof; or
- access the Service for purposes of replicating or competing with the Services or assisting a third party's efforts to replicate or compete with the Services.

ACCOUNT TYPES

30. TDAS offers many different account types, including individual and joint accounts, individual corporate, LLC, trust, and partnership accounts. Account types may be subject to certain restrictions and eligibility requirements, and certain services are not available to all customers and account types. You are responsible for selecting the account type that is appropriate for your needs. Regardless of the governing law provisions of this Agreement concerning the contractual obligations of the parties under the Account, the legal ownership of your Account shall be governed by and interpreted under the internal laws of your state of residence.

Joint Accounts

31. If your Account is maintained in the name of two or more persons, each Account holder agrees to be individually and jointly liable for all obligations under this Agreement. Each authorized user will have equal authority, acting individually and without notice to any other account owner(s), to give instructions, buy, sell, and otherwise deal in securities and other property held in the Account, and to deal with TDAS staff with regard to the Account as fully and completely as if each account owner alone were interested in the Account. You authorize us to follow the instructions of any Account holder and to deliver funds, securities, or other assets held in the Account to any Account holder or in accordance with any authorized user's instructions, even if such deliveries and/or payments shall be made to any account owner personally, and not for the joint Account. You further authorize us to receive into the Account any securities or other property delivered to it by or for either of you without delineation as to actual ownership of the property. In any situation where we cannot determine to our satisfaction the proper distribution of property from a joint Account upon the death of one account owner, we may, at our sole discretion, freeze the Account indefinitely pending a resolution deemed satisfactory to us or a final decision of an arbitrator or court having jurisdiction over the matter. We are not responsible for determining the purpose or propriety of any instruction we receive from any account owner or authorized user or for the disposition of payments or deliveries among joint account owners. Any notice we send to one account owner will be deemed to be notice to all account owners. You further authorize us to receive into the Account any securities and/or other property delivered to us by or for any account owner without delineation as to actual ownership of the property. At any time, we may, at our sole discretion, require joint or collective action by all account owners. You authorize us, at our sole discretion, to do any one or more of the following: (i) select which instructions to follow; (ii) suspend all activity in the joint Account, except upon further written instructions signed by all of you or upon instructions of a court; (iii) close the joint Account and send any

and all assets by ordinary mail or other means to the address of record; or (iv) file an interpleader action, in which event we shall be entitled to recover all costs including reasonable attorneys' fees in an amount set by the court. Filing an interpleader action, however, will not serve as a waiver of our right to arbitration. If upon the death of one or more of the account owners, we cannot determine to our satisfaction the proper distribution of property from a joint Account, we may, at our sole discretion, freeze the Account indefinitely pending a satisfactory resolution or final decision of an arbitrator or court having jurisdiction over the matter. Laws governing joint ownership of property vary from state to state. You are responsible for verifying that the joint registration you select is valid in your state. Generally, however, for joint tenants with rights of survivorship, in the event of the death of any of the tenants, the entire interest in the joint Account shall be vested in the surviving joint tenant(s) on the same terms and conditions. For tenants in common, the interest in each tenancy shall be equal unless specified otherwise and in the event of the death of any of the tenants in common, the interest in their share of the tenancy shall vest in the decedent's legal representative. State laws regulating community property vary. If you designate your Account as a community property account, we will treat all property in the Account and any proceeds in the Account as community property. You should consult your personal legal advisor regarding the community property laws of your state of residence.

Trusts

32. If this Agreement is entered into by you as Trustee, you represent that investments for the Account are within the scope of the investments authorized by such Trustee's power to delegate under the governing instruments and/or laws, and that you are duly authorized to enter into this Agreement. You also agree to advise us of any event which might affect your power or authority as Trustee or the property subject to this Agreement.

Forked Networks, Airdrops and 51% Attacks

33. TDAS will receive DA Securities for storage by generating Private Keys and their Public Key pairs, with TDAS retaining custody of such Private Keys. "Private Key" means an alphanumeric string known only to the holder of a digital asset, which must be used to transact the digital asset represented by the corresponding Public Key. "Public Key" means an alphanumeric string on a Blockchain that, depending on the blockchain, may be the actual wallet address or a derivative or hash thereof. Public Keys indicate ownership/possession of a specific amount of a digital asset by a specific network participant and are visible to all participants in a Blockchain's network. Upon receipt, TDAS will custody the DA Security in its custodial wallet(s) for your benefit. TDAS will be deemed to have received a DA Security after the DA Security's receipt has been confirmed on the relevant Blockchain or otherwise delivered to TDAS' satisfaction. "Blockchain" means a software operating a distributed ledger which is maintained by a network of computers, and that records all transactions in a digital asset in theoretically unchangeable data packages known as blocks, each of evidences the sequencing of timing and point of immutability so that the blocks are linked in a chain that evidences the entire history of transactions in the digital asset.

34. A Fork may create two separate networks (each, a "**Forked Network**") for a DA Security, and may result in TDAS holding an identical amount of DA Securities associated with each Forked Network, subject in rare cases, to the removal of malicious transactions. Should a Fork occur: (i) TDAS will confer with the issuer of the DA Security to confirm which Forked Network the

issuer will follow, but TDAS retains the right, in its sole discretion, to determine whether or not to support Forked Network that the issuer will follow; (ii) in connection with determining to support or not to support a Forked Network, TDAS may suspend certain operations, in whole or in part (with or without advance notice), for however long TDAS deems reasonably necessary, in order to take the necessary steps, as determined in its sole discretion, to perform obligations hereunder with respect to supporting or not supporting a Forked Network; (iii) you hereby agree that TDAS will determine, in its sole discretion, whether or not to support such Forked Network and that you will have no right or claim against TDAS related to value represented by any change in the value of any DA Security (whether on a Forked Network or otherwise), including with respect to any period of time during which TDAS exercises its rights described herein with respect to Forks and Forked Networks; (iv) TDAS may, in its sole discretion, choose to support the Forked Network followed but the Issuer; (v) with respect to a Forked Network that TDAS chooses not to support, it may, in its sole discretion, elect to (A) abandon or otherwise not pursue obtaining the DA Securities from that Forked Network, or (B) deliver the DA Securities from that Forked Network to you within a time period as determined by TDAS in its sole discretion, together with any credentials, keys, or other information sufficient to gain control over such DA Security (subject to the withholding and retention by TDAS of any amount reasonably necessary, as determined in TDAS's sole discretion, to fairly compensate TDAS for the efforts expended to obtain and deliver such DA Security to you); (vi) with respect to Forked Networks that TDAS chooses to support, you may be responsible for additional fees to be provided to you in a written notice; and (vii) subject to TDAS fulfilling its obligations under this Agreement and applicable law, you acknowledge and agree that TDAS otherwise assumes no responsibility or obligations with respect to any Forked Network and related Digital Assets that it chooses not to support. In the event of a Fork, TDAS will notify you of such Fork as soon as practicable and also work to notify you of treatment of each version of the digital assets and their networks.

35. In the event that a network attempts to or does contribute (sometimes called "**airdropping**" or "**bootstrapping**") its digital assets (collectively, "**Airdropped Digital Assets**") to holders of digital assets on an existing network and you notify TDAS in writing of such event, TDAS may, in its sole discretion, elect to: (i) subject to an airdrop fee as agreed by you and TDAS if you request that TDAS support the Airdropped Digital Asset for custody (to the extent it is not already supported); provided such digital asset must be a DA security; (ii) abandon or otherwise not pursue obtaining the Airdropped Digital Asset; or (iii) deliver the Airdropped Digital Assets from that network to you within a time period as determined by TDAS in its sole discretion, together with any credentials, keys, or other information sufficient to gain control over such Airdropped Digital Assets. Airdropped Digital Assets do not create any relationship between the sender and/or network and TDAS and do not subject TDAS to any responsibilities or obligations as it relates to the sender and/or network.
36. A 51% attack may result in significant waiting periods, network congestion and delays during which you may be precluded from transacting in a DA Security while its value may fluctuate significantly, or which may otherwise result in loss or damages. TDAS may cease or suspend the Services relating to a DA Security following a 51% attack. Subject to TDAS fulfilling its obligations under this Agreement and applicable law, you agree and acknowledge that TDAS otherwise assumes no responsibility or obligations with respect to any 51% attack and assumes no liability or obligation with respect to any services it chooses, in its sole discretion to cease, following a 51% attack. In the event of a 51% attack, TDAS will notify you of such 51% attack as soon as practicable and also work to notify you its impact on the DA Securities we custody for you.

Security Interest, Indebtedness and Remedies

37. All DA Securities and cash held in any of your Account shall be subject to a general lien for discharge of all your indebtedness and other obligations to TDAS. Such DA Securities and cash shall be held by TDAS as security for payment of any liability or indebtedness you may incur in your Account with TDAS.
38. In connection with enforcing TDAS' lien, perfected security interest or right of set-off, TDAS may, at any time and without giving you prior notice, use, transfer or liquidate any or all of your cash or DA Securities your Account in order to satisfy a debt or any other obligation you may have to TDAS in your Account, and TDAS reserves the right to determine at their discretion which DA Securities and other property are to be sold and/or purchased in enforcement of their liens. Such use, liquidation or transfer may occur without regard to whether TDAS has made any advances in connection with such cash or securities and without regard to the number of Accounts you may have with TDAS. Circumstances that may require the liquidation of an Account include but are not limited to your failure to pay for DA Securities purchased or failure to deliver DA Securities in good form, the filing of a petition of bankruptcy by or against you, the appointment of a receiver by or against you, an attachment levied against any your Account, or your death. You are responsible for costs, commissions and losses arising from any actions TDAS takes to liquidate or close transactions in your Account due to your failure to pay for transactions and/or to deliver DA Securities in good form.
39. Included within TDAS' right to liquidate in accordance with the terms of this Agreement or its written supervisory procedures, TDAS shall have the sole discretion to determine which DA Securities and cash are to be sold or which contracts are to be closed without regard to any tax or other consequences you may face as a result of such actions. In the event of a breach or default by you under this Agreement, TDAS maintain all of the rights and remedies available to a secured creditor under all applicable laws, in addition to the rights and remedies provided in this Agreement.
40. You agree to indemnify (and each of you, if this is a joint account) and hold TDAS and their Affiliates, directors, employees, agents, attorneys, distributors, licensees and licensors harmless from and against any losses or expenses incurred in connection with the exercise of TDAS' right to liquidate under this Agreement or any other remedies available to TDAS, including attorneys' fees and reasonable costs of collection.

Representations and Warranties Generally; Export Restrictions

41. You represent and warrant that (1) you are at least 18 years of age, (2) you have full power and authority to agree to this Agreement, (3) you have not been placed on the U.S. Department of Commerce's Denied Persons List, (4) you are not identified as a "Specially Designated National" by the United States government and (5) you will not access the Account if you have previously been prohibited from doing so by law or if any laws prohibit you from doing so. You do not intend for your Account to be available to persons or entities in countries or jurisdictions that require you to obtain a registration or license (other than the United States and states or other jurisdictions that are part of the United States). If you are in such a country or jurisdiction, you are not authorized to and agree that you will not establish an Account. You may establish and utilize your Account only for lawful purposes and in accordance with this Agreement.

42. You acknowledge that the Services are subject to U.S. export restrictions and that you are not (1) located in any country that is subject to a U.S. Government embargo or has been designated by the U.S. Government as a 'terrorist supporting country" or (2) listed on any U.S. Government list of prohibited or restricted persons. You agree to comply with all applicable international and national laws that apply to the Services, including the U.S. Export Administration Regulations, as well as end-user, end-use and destination restrictions issued by U.S. and other governments.

Termination and Suspension

43. You may terminate this Agreement at any time by delivering written notice of termination to TDAS, and TDAS may terminate this agreement at any time by delivering written notice of termination to you. You understand that any violation of U.S. securities regulations or other applicable laws will constitute a breach of this agreement and may result in the immediate termination of this Agreement by TDAS.
44. You acknowledge that TDAS cannot be held responsible for losses if TDAS sells any of your DA securities or cash in the event of termination in accordance with the terms of this Agreement or its written supervisory procedures, even if liquidation or distribution would cause taxable consequences to you, or for the tax consequences of liquidating assets or distributing them to you.
45. Following any termination, suspension or deactivation of your Account or this Agreement, you will continue to be bound by the terms and conditions of this Agreement that by their nature survive termination.
46. If TDAS terminates or deactivates this Agreement or suspends your access to your Account, you may not attempt to access or use or create any new Account, whether by agreeing to this Agreement again or otherwise, unless or until TDAS has provided you with separate written permission for you to do so. Any attempt you may make to agree to this Agreement following termination, or during any suspension, is hereby rejected by TDAS.

Disclaimers

47. You acknowledge and agree that the content and the Services are provided on an "as is" and "as available" basis. To the fullest extent permitted by applicable law, TDAS expressly disclaim all warranties of any kind with respect to the content and the Services, whether express or implied, including but not limited to (1) implied warranties of merchantability, fitness for a particular purpose or non-infringement or arising from a course of performance, a course of dealing or trade usage and (2) any warranty that the Services will be uninterrupted or error-free or that defects in the Services will be corrected. Neither TDAS nor its Affiliates guarantee the accuracy, timeliness, completeness or usefulness of any Content. You agree to use the Content and the Services only at your own risk. No oral or written information given by TDAS, its agents or representatives shall create a warranty.

Limitations on Liability

48. You acknowledge and agree that, to the fullest extent permitted by any applicable law, TDAS, its Affiliates, and their respective employees, agents, officers, principals, or representatives (collectively, the "**TDAS Parties**") shall not be liable for any loss of profits, loss of business, fines or penalties, costs of procurement of substitute services or technology, loss of use or

data, interruption of business or indirect, incidental, special, exemplary or consequential damages of any kind, regardless of the legal or equitable theory on the basis of which any claim for damages is brought, including but not limited to breach of contract, tort or statute, even if the applicable TDAS Party has been advised of the possibility of such damages, except in cases where TDAS breaches this Agreement or its applicable legal or regulatory obligations. Notwithstanding the forgoing, this provision does not restrict or limit in any way (i) your ability to bring any claim in any forum, including in arbitration, against the TDAS Parties that you would otherwise be entitled to bring or (ii) receive an award or judgment from TDAS that you would be entitled to receive under FINRA rules or regulations or under applicable law.

Indemnification

49. You agree to defend, indemnify (and each of you, if this is a joint Account) and hold the TDAS Parties harmless from any claims, losses, damages, liabilities and costs, including attorneys' fees and expenses, arising out of (1) your misuse of the Services or Content, (2) any violation by you of this Agreement or applicable law or (3) any breach of your representations, warranties and covenants. TDAS reserves the right, at your expense, to assume the exclusive defense and control of any matter for which you are required to indemnify TDAS, and you agree to cooperate with TDAS' defense of these claims. TDAS will use reasonable efforts to notify you of any such claim, action or proceeding upon becoming aware of it, but failure to provide such notice shall not impact your obligations under this Section unless you are prejudiced by that failure. Laws can differ jurisdiction by jurisdiction. The indemnity provided for in this section shall not be construed as limiting your rights under FINRA rules or regulations or under applicable law to (i) bring a claim against TDAS, in any forum, including arbitration, that you would be entitled to bring under applicable law or (ii) receive an award or judgment from TDAS that you would be entitled to receive under FINRA rules or regulations or under applicable law.

Survival.

50. You agree that the applicable provisions in this Agreement, including this Section, will survive any disabling of your Account.

Accuracy of Address.

51. You acknowledge that the rules of the SEC require that certain communications be sent to you rather than to an agent acting on your behalf. You warrant that the address specified by you is an address where you personally receive communications unless it is the address of a qualified custodian as defined by the SEC. If TDAS becomes aware of a change of your postal address through notification from the Postal Service or otherwise, TDAS may update its records accordingly; however, TDAS has no obligation to you to update your mailing address unless you have personally notified TDAS of the address change.

Accuracy of Confirmations.

52. DA Securities transactions effected per your written instructions shall be confirmed in writing to you when required by applicable law or regulation. You agree that transactions on your

statements and confirmations shall conclusively be deemed accurate, binding and authorized by you unless you notify TDAS in writing within ten (10) days of receipt for confirmations and ten (10) days of receipt for statements. Even if you have orally advised TDAS of any inaccuracy or unauthorized activity, you must send written notice by an email to support@tzero.com of the believed inaccuracy to TDAS. Failure to so notify TDAS in writing will preclude you from asserting at a later date that such transaction was inaccurate or unauthorized.

Abandoned Property.

53. You understand and agree that the DA Securities and other property in your Account may be transferred to the appropriate state if TDAS is unable to contact you by mail or e-mail and no activity has occurred in your Account within the time period specified by state law.

Trusted Contact Person

54. You understand that, pursuant to FINRA regulations, TDAS is authorized to contact the Trusted Contact Person (as defined by FINRA Rule 4512) for Specified Adults designated for your Account and to disclose information about your Account to address possible financial exploitation, to confirm the specifics of your current contact information, health status or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by Rule 2165.

Issuer Disclosure Statements

55. Certain DA Securities that by TDAS holds in custody for you were issued pursuant to an offering exempt from registration under the Securities Act of 1933 by an issuer that is not a "reporting company" subject to the reporting requirements of the Securities Exchange Act of 1934. Issuers of Private Securities may prepare disclosure statements, which include descriptions of the issuer's business, the terms of the Private Security, financial statements and other information related to the issuer and the Private Security ("Issuer Disclosure Statements"). In cases where the issuer of a Private Security provides TDAS with an Issuer Disclosure Statement, TDAS will make such Issuer Disclosure Statement available to its customers on its public webpage or password protected web application. By accessing any Issuer Disclosure Statement, you acknowledge and agree that:

- such Issuer Disclosure Statement is solely the product of the Issuer and not of TDAS;
- such Issuer Disclosure Statement is not personalized or in any way tailored to reflect your personal financial circumstances or investment objectives, and does not constitute a recommendation to purchase, sell or hold any security or an endorsement of such security;
- you will not consider the availability of any Issuer Disclosure Statements as a recommendation to you of any particular security or investment strategy;
- under no circumstances should any information contained in an Issuer Disclosure Statement be construed as an offer to sell or the solicitation of an offer to purchase any security;
- Issuer Disclosure Statements should only be considered current as of their publication date;

- neither TDAS, nor its Affiliates, have undertaken any duty to update any Issuer Disclosure Statement;
- Issuer Disclosure Statement are not intended to provide tax, legal or investment advice;
- you will not hold TDAS or any of its Affiliates liable in any way for (1) any inaccuracies, errors or omissions in an Issuer Disclosure Statement, or (2) any loss or damage arising from or occasioned by (a) any error or delay in the posting of any Issuer Disclosure Statement, (b) any other cause beyond the reasonable control of TDAS or its Affiliates or (c) failure of an Issuer to provide an Issuer Disclosure Statement; and
- TDAS shall further not be liable for any consequential, incidental, special or indirect damage (including but not limited to lost profits, trading losses and damages) that may result from use of information contained in Issuer Disclosure Statements or for omissions or inaccuracies of the information contained in them.

Miscellaneous

56. If any provision of this Agreement is deemed invalid, illegal or unenforceable by a court of competent jurisdiction or arbitrator, the invalidity, illegality or unenforceability of such provision shall not affect the remaining provisions of this Agreement, all of which shall remain in full force and effect. You and TDAS intend that the provisions of this Agreement be enforced to the fullest extent permitted by applicable law. Accordingly, you and TDAS agree that if any provision is deemed unenforceable, it will be modified where possible to the extent necessary to make it enforceable, which may include its deletion. A waiver will only be binding on TDAS if it is in a written document signed by TDAS. No waiver of any provision of this Agreement shall be deemed a further or continuing waiver of such provision or a waiver of any other provision, and TDAS' failure to assert any right under this Agreement or to enforce any provision of this Agreement shall not be deemed a waiver of such right or provision. You may not assign this Agreement or assign, transfer or sublicense your rights to access or use an Account without TDAS' written consent, and any attempt by you to do so is void. This Agreement will be binding upon and inure to the benefit of the parties and their respective successors, heirs, trustees, administrators and permitted assigns. This Agreement contains the final and entire agreement of you and TDAS and supersedes all previous and contemporaneous verbal or written negotiations, understandings or agreements regarding the subject matter hereof. Both you and TDAS warrant to each other that, in entering into this Agreement, neither TDAS nor you have relied on or will have any right or remedy based upon any statement, representation, warranty or assurance other than those expressly stated in this Agreement. The preceding sentence will not limit or exclude any liability that cannot be limited or excluded under applicable law. You may not enter into any contract on TDAS' behalf or bind TDAS in any way. All references to "Section" correspond to the respective section in this Agreement, and any reference to a Section includes all sub-clauses therein. The terms "herein," "hereunder" and "hereof" and similar expressions refer to this Agreement. All references to "day(s)," "month(s)," "quarter(s)" or "year(s)" means calendar day(s), calendar month(s), calendar quarter(s) or calendar year(s) unless otherwise noted. The term "including" means including and without limitation. The term "or" is not exclusive and is deemed to have the meaning "and/or." Any references in this Agreement to "dollars" or "\$" is to U.S. dollars. All definitions in this Agreement apply to both their singular and plural forms, as the context may require.

57. You will at all times comply with U.S. securities laws and regulations, as well as any applicable State and Federal laws, including, but not limited to, U.S. efforts to fight the

funding of terrorism and money laundering, and US PATRIOT Act and Bank Secrecy Act requirements. You further understand that any fines and or penalties imposed on TDAS as a result of a violation by you of any applicable securities regulation or law may, at TDAS discretion, be passed onto you; and you acknowledge and represent that you will be responsible for payment to TDAS of such fines.

58. You understand that communications may be sent to you at your current address, which is on file at TDAS, or at such other address as you may hereafter give TDAS in writing, and all communications, so sent, whether by mail, email, messenger, or otherwise, shall be deemed given to you personally, whether actually received or not.
59. The heading of each provision hereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.
60. You acknowledge that this Agreement cannot be modified by conduct and no failure on the part of TDAS at any time to enforce its rights hereunder to the greatest extent permitted shall in any way be deemed to waive, modify, or relax all of the rights granted TDAS herein.
61. This Agreement shall cover individually and collectively all Services TDAS provides to you, and shall inure to the benefits of its successors and assigns, whether by TDAS' merger, consolidation, or otherwise, and TDAS may transfer your accounts to its successors and assigns, and this Agreement shall be binding upon your heirs, executors, administrators, successors, and assigns.
62. You agree that this Agreement and its enforcement shall be governed by the laws of the state of New York without giving effect to its conflicts of law provisions.
63. This Agreement constitutes the full and entire understanding between the parties with respect to the provisions herein, and there are no oral or other agreements in conflict herewith.

Arbitration Agreement

For the purpose of this Section, “**Party**” or “**Parties**” means you and TDAS and the officers, directors, employees or agents of TDAS and its Affiliates, collectively.

By entering into this Agreement, the Parties agree as follows:

- The Parties are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which the claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted to the panel by all parties to the arbitration at least 20 days before the first scheduled hearing date.
- The panel of arbitrators typically will include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration.
- In some cases a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

- the class certification is denied;
- the class is decertified; or
- the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

You agree that all controversies or disputes that may arise between you and another Party concerning any transaction or the construction, performance or breach of this Agreement or another agreement between the Parties, whether entered into prior to, on or subsequent to the date of this Agreement, including any controversy concerning whether an issue is arbitrable, shall be determined by arbitration conducted before, and only before, an arbitration panel set up by FINRA in accordance with its arbitration procedures. Any Party may initiate arbitration by filing a written claim with FINRA.



Exhibit A
tZERO Digital Asset Securities, LLC
Form CRS & Conversation Starters

[ATTACHED]



Customer Relationship Summary Effective June 5, 2025

tZERO Digital Asset Securities, LLC (“**tZERO**”, “we,” “our,” or “us”) is a special purpose broker-dealer registered with the U.S. Securities and Exchange Commission (“SEC”) and a member of the Financial Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). **Digital asset securities may not be “securities” as defined under the Securities Investor Protection Act (SIPA)—and in particular, digital asset securities that are “investment contracts” under the Howey test but are not registered with the SEC are excluded from SIPA’s definition of “securities”—and thus the protections afforded to securities customers under SIPA may not apply.** Brokerage and investment advisory services and fees differ; and it is important that you understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

tZERO operates in accordance the U.S. Securities and Exchange Commission’s statement, dated December 23, 2020, regarding the Custody of Digital Asset Securities by Special Purpose Broker-Dealers. Our business is limited to providing custody, clearance and settlement services for the Firm’s customers and its broker-dealer correspondents, including our affiliates, tZERO Securities, LLC. We do not offer any services relating to traditional securities, meaning securities other than digital asset securities. A “**digital asset security**” means a digital asset that meets the definition of a “security” under the federal securities laws. The term “**digital asset**” refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology (“distributed ledger technology”), some of which are referred to as “virtual currencies,” “coins,” and “tokens.” A digital asset that is not a security is referred to herein as a “non-security digital asset.” We do not offer services relating to “non-security digital assets.” The Account you open is a cash account and no margin will be provided through your cash account. The decision to own a digital asset security is solely your choice. We do not offer advice, make recommendations or make strategies involving securities or securities accounts to investors. We do not monitor your account or individual investments. We do not make available or offer advice with respect to any products including but not limited to proprietary products, or a limited menu of products or types of investments. Other than our customer due diligence, anti-money laundering and related customer on-boarding procedures, we do not have any requirements for investors to open or maintain an account or establish a relationship with us, such as minimum account size or investment amount. We also do not trade securities for our own account. We do advertise and market our services via our website, email and other media platforms. **FOR ADDITIONAL INFORMATION PLEASE SEE TZERO’S CUSTOMER AGREEMENT OR BY CONTACTING US AT (855) 421-0638 OR SUPPORT@TZERO.COM.**

Conversation Starters

Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

Responses to these questions can be found [here](#).

What fees will I pay?

We will not charge you custodial or account maintenance fees. Other fees for transfers or administrative services may apply in certain cases.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. MORE DETAILED INFORMATION ABOUT YOUR FEES AND COSTS CAN BE FOUND IN tZERO’S FEE SCHEDULE, AVAILABLE BY CONTACTING US AT (855) 421-0638 OR SUPPORT@TZERO.COM.

Conversation Starters

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Responses to these questions can be found [here](#).

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

tZERO does not provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you. Here are some examples to help you understand what this means.

We and our affiliates have an interest in the growth and widespread adoption of digital asset securities. The roles played by our affiliates in the growth and widespread adoption of digital asset securities are as follows:

- tZERO Securities, LLC operates the tZERO Securities ATS, which may be the only available trading venue for the digital asset securities we custody. tZERO Securities, LLC may also act as the broker-of-record or placement agent for a digital asset securities offering.
- tZERO Technologies, LLC offers technology services to issuers and market participants relating to digital asset securities, including those that we custody.
- tZERO Transfer Services, LLC may serve as the transfer agent and/or provide capitalization table management services to issuers of digital asset securities, including those that we custody.
- Verify Investor, Inc. provides services to issuers to verify that their investors are “accredited investors.”

Conversation Starters

How might your conflicts of interest affect me, and how will you address them?

Responses to these questions can be found [here](#).

How do your financial professionals make money?

tZERO professionals receive fixed salaries and may receive discretionary bonuses that are based on their overall job responsibilities and performance. tZERO professionals are not solely compensated based on the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue tZERO earns from the financial professional's advisory services or recommendations.

Do you or your financial professionals have legal or disciplinary history?

No. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starters

As a financial professional, do you have any disciplinary history? For what type of conduct?

Responses to these questions can be found [here](#).

For more information about our services or financial professionals or to request an up-to-date version of this Form and our Written Responses, please call (855) 421-0638 or email support@tzero.com.

Conversation Starters

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Responses to these questions can be found [here](#).



tZERO Digital Asset Securities, LLC

Form CRS Customer Relationship Summary

Responses to “Conversation Starters”

Effective June 5, 2025.

Conversation starters: *Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Response: If you make all of your own investment decisions and want to custody DA Securities with a special purpose broker-dealer, then a self-directed custodial account like ours could be the right fit for you. tZERO Digital Asset Securities, LLC (“tZERO”, “we”, “us”, “our”) **does not** provide recommendations or advice about whether to invest in securities, account type, investment strategies, proprietary products or account monitoring. Other than our customer due diligence, anti-money laundering and related customer on-boarding procedures, we do not have any requirements for retail investors to open or maintain an account or establish a relationship, such as minimum account size or investment amount. We are not subject to a fiduciary duty to you and do not monitor or manage your account, including the monitoring of brokerage account investments, unless we state otherwise in writing.

Since we do not provide recommendations and you must make all of your own investment decisions, the registrations, education and other qualifications of our financial professionals will not be relevant to your investment decisions. **If you choose our services, you must be comfortable with investing your capital on your own.**

tZERO has an interest in the growth and widespread adoption of DA Securities. Digital asset securities are issued and transferred on a blockchain or distributed ledger. A “**DA Security**” means a digital asset that meets the definition of a “security” under the federal securities laws. The term “**digital asset**” refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology (“distributed ledger technology”), some of which are referred to as “virtual currencies,” “coins,” and “tokens.” A digital asset that is not a security is referred to herein as a “non-security digital asset.”

tZERO will custody all DA Securities in one or more custodial wallets for the benefit of its customers. Once your DA Securities are on deposit with tZERO, you will not have access to the private keys controlling the wallet address where such DA Securities are held under any circumstances. Your beneficial ownership of DA Securities will be recorded on a book-entry basis in tZERO’s book-entry software.

tZERO is deeming itself to be in possession or control of the DA Securities held for you in

tZERO's custodial wallet(s) for the purposes of paragraph (b)(1) of Rule 15c3-3 based on our compliance with this the SEC's December 23, 2020 statement on "Custody of Digital Asset Securities by Special Purpose Broker-Dealers."

Digital asset securities may not be "securities" as defined in SIPA—and in particular, DA Securities that are "investment contracts" under the Howey test but are not registered with the SEC are excluded from SIPA's definition of "securities"—and thus the protections afforded to securities customers under SIPA may not apply.

Risks of fraud, manipulation, theft, and loss associated with DA Securities

- Ownership of a DA Security is evidenced by a unique identifier for each DA Security holder on the blockchain – often referred to as a "wallet address." A wallet address is controlled by a tool called a "wallet." A wallet is not a storage container which holds a DA Security. Rather, a wallet is a tool used to: (a) create holder addresses on the distributed ledger (blockchain); and (b) create "keys" which control a wallet address. When you hold a DA Security in your Account, your ownership is recorded on the blockchain with a wallet address created by a tZERO wallet. Each wallet address is controlled by a pair of keys: a public key and private key. The private key is used to approve transactions, whereas the public key is used to verify the signatures of these transactions. A public key cannot be tampered with or used without access to its associated private key. tZERO has processes and procedures in place to safeguard all private keys, which would provide access to customer assets. However, subject to your rights and remedies under applicable law, rule or regulation (including, without limitation, against tZERO), loss of tZERO's private keys may result in the loss of your DA Securities. If tZERO is victimized by fraud, theft or manipulation, we could lose a "private key" necessary to transfer your DA Securities, or a bad actor could cause your DA Securities to be transferred to an unintended wallet address, which may result in the complete loss of your DA Securities.
- While certain DA Securities may have protocols to reverse erroneous transactions, others may not have such functionality. Therefore, tZERO may not be able to un-wind or reverse any erroneous or fraudulent transaction in DA Securities. This may result in the loss of your DA Securities, subject to your rights and remedies under applicable law, rule or regulation (including, without limitation, against tZERO). If a DA Security does have a protocol to reverse erroneous transactions and a remediation effort is needed as a result of fraud, theft or manipulation, the tZERO will work with the issuer/transfer agent to reverse any transactions resulting from such fraud, theft or manipulation. If appropriate, tZERO may also work with law enforcement agencies in an effort to recover its customer's assets.
- In addition, malicious activity attributed to actors taking advantage of potential vulnerabilities that may be associated with distributed ledger technology and its associated networks could render tZERO unable to transfer your DA Securities. Since there is no central body overseeing the development of technology relating to a digital asset network, the functioning of your DA Securities, as well as further improvements of such functioning, relies on the collaboration and consensus of various stakeholders, among others, developers enhancing the open-source software related to digital asset network facilitating the processing of transactions. Any disagreement among stakeholders may result in a Fork. For the purposes of this Agreement, "**Fork**" means: (i) that a network has been changed in a way that makes it incompatible with the

unchanged version of the network; (ii) the changes have been widely accepted by users of the network; and (iii) that the two resulting networks have not been merged together. In most cases, immediately following a Fork, the updated network has a duplicate of each asset that was on the original network, and the owners of such assets and their historical transaction history is copied onto the updated network as well. However, in less typical cases, a Fork may be conducted to remove "malicious" transactions, in such cases, the updated network may not have a full transaction history. In the event of a Fork, tZERO will notify you of such Fork as soon as practicable and also work to notify you of treatment of each version of the digital assets and their networks.

- The characteristics of a digital asset network may make it an attractive target for fraud, theft and cyber-attacks. Various tactics have been developed to steal digital assets or disrupt digital asset networks. For example, a "**51% attack**" is where an adversary may take control over a digital asset network by providing 51% of the computer power in the digital asset network or "denial of service attack" where an adversary attempts to make digital asset network resources unavailable by overwhelming it with service requests. This may result in significant waiting periods, network congestion and delays during which you may be precluded from transacting in a DA Security while its value may fluctuate significantly, or which may otherwise result in loss or damages. In the event of a 51% attack, tZERO will notify you of such 51% attack as soon as practicable and also work to notify you its impact on the DA Securities we custody for you.

Risks relating to valuation, price volatility, and liquidity associated with DA Securities

- Setting a value to DA Securities can be difficult, there may not be any proven valuation method. You may also have access to limited or no information about a DA Securities issued in an offering exempt from registration under the Securities Act of 1933 by an issuer that is not a reporting company subject to the reporting requirements of the Securities Exchange Act of 1934 ("**private securities**").
- Market prices for DA Securities may be very volatile and sometimes differ materially from the fair value of a company or an investment opportunity in the case of illiquid/low liquidity assets.
- Investing in private securities is not suitable for all investors. An investment in private securities can be highly speculative and involve a high degree of risk. The market for private securities is less liquid than the market for national market securities or exchange traded securities. Market prices may be very volatile and sometimes differ materially from the fair value of a company or an investment opportunity in the case of illiquid/low liquidity assets. Certain private securities may have restrictions on the resale of the securities you purchase and your ability to transfer securities you purchase under applicable law.
- Digital asset securities custodied by tZERO are only available for trading on the tZERO Securities ATS, an alternative trading system operated by our affiliate, tZERO Securities, LLC, which has limited volume and the depth and liquidity of that market and the ability to sell these securities may be limited. An increase in trading volume on the tZERO Securities ATS may cause the trading venue to not function properly. In these cases, any technological malfunction, due to increase trading volume, cyber-attacks, external security breaches or otherwise, of such trading venue may adversely affect your ability to execute trades and trading of a certain security may even be suspended. The number of shares of a particular DA Security traded on the tZERO Securities ATS may

be very small, making the market price more easily manipulated than is the case with respect to securities that are traded in greater volume on deeper and more liquid markets. The tZERO Securities ATS is not a stock exchange and has no listing requirements for issuers or for the securities traded although it may, in its sole discretion, trade any security, following reasonable due diligence, that meets the trading qualifications of tZERO Securities ATS.

Description of the processes, software and hardware systems, and any other formats or systems utilized by tZERO to create, store, or use tZERO' private keys and protect them from loss, theft, or unauthorized or accidental use

To create, store and manage private keys during their life cycle, tZERO will use a key management software as a service platform, offered by a vendor that specializes in encryption. tZERO' private keys will be subject to security procedures that are based on a defense-in-depth approach where both the creation and the signing of the wallet's keys are protected by a mixture of complementing approaches, where the major ones are:

- MPC (Secure Multi-party computation) - The private key is never held in one place. The creation, signing and revocation are done in a trustless distributed manner between a threshold of co-signing components.
- Chip-Level Hardware Isolation - All the key material is protected in a hardware isolated environment. In addition, any code or data that can act as a single point of compromise, is executed in hardware isolation.
- Policy Engine - Policy on transfer amount-based limits is enforced by any of the co-signing components to assure that any attack on the initiating client or on any of the centralized components between the client and the co-signer is blocked.

The trustless MPC setup assures that the private key is not reconstructed throughout the entire lifecycle of the key, not during its initiation and not during the setup phase. The distributed key generation can be done either through online co-signers or as an offline process to comply with the SAS-70 standard. Each individual MPC key share is randomized in a hardware isolated component using a NIST SP 800- 90A compliant random number generator, eliminating the feasibility to weaken the protocol implementation. As In any signing system, even if the message signing is distributed, the transaction crafting is still conducted in a centralized component and is prone to a spoofing attack. In order to handle this attack vector, the distributed MPC-based signing process is utilized for a distributed verification process, where each of the co-signers parse the message to be signed and assures that it matches the metadata of the signed request it is carried with.

The hardware isolation mitigates risk of a takeover by either an outsider or insider who has access to a threshold of the devices holding the MPC key shares. The major attack scenario is an administrative personnel that has access to all machines during the key provisioning or key signing phase. Through the use of hardware isolation and remote attestation technique, the risk of such an attack vector is drastically mitigated.

Conversation starters: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

Response: Our platform is self-directed custodial platform; we will not invest your money for you.

We will not charge you custodial or transaction fees for our services. Fees may be charged for other services, such as paper statements, paper confirmations, and overnight mail. Customers are not charged for electronic statements and confirmations

Conversation starters: *How might your conflicts of interest affect me, and how will you address them?*

Response: tZERO does not provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you. Here are some examples to help you understand what this means.

We and our affiliates have an interest in the growth and widespread adoption of DA Securities. The roles played by our affiliates in the growth and widespread adoption of DA Securities are as follows:

- tZERO Securities, LLC operates the tZERO Securities ATS, which may be the only available trading venue for the DA Securities we custody. tZERO Securities, LLC may also act as the broker-of-record or placement agent for a DA Securities offering.
- tZERO Technologies, LLC offers technology services to issuers and market participants relating to DA Securities, including those that we custody..
- tZERO Transfer Services, LLC may serve as the transfer agent and/or provide cap table management services to issuers of DA Securities, including those that we custody.
- Verify Investor, Inc. provides services to issuers to verify that their investors are “accredited investors.”

Conversation starters: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Response: No. Information about tZERO’s disciplinary history and the type of conduct can be found in tZERO’s BrokerCheck report on FINRA’s BrokerCheck website at <https://brokercheck.finra.org/>. You may also visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation starters: *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

Response: Because your account is entirely self-directed and our platform is fully- integrated online through our website, you should direct any questions and concerns you may have by emailing support@tzero.com. An appropriate member of the tZERO team will address your question or concern based on how you categorize it when prompted to do so. The appropriate member of the tZERO team, which will be a registered person of tZERO or, to the extent your question or concern is purely technical in nature, a non-registered fingerprinted person of tZERO, will provide you with a response as soon as possible. In the event that you incorrectly categorize a question or concern that you may have, and the tZERO team member that received it is unable to assist you, your concern will be re-routed to the correct group within tZERO.



Exhibit B
tZERO Digital Asset Securities , LLC
Statement of Financial Condition

[Attached]

Pursuant to the Securities Exchange Act of 1934, tZERO Digital Asset Securities LLC must provide individual investors with certain financial information. This information may be viewed in this Exhibit B and by downloading as a PDF.

**tZERO DIGITAL ASSET
SECURITIES, LLC
STATEMENT OF FINANCIAL
CONDITION
PURSUANT TO RULE 17a-5
UNDER THE SECURITIES AND EXCHANGE ACT OF 1934**

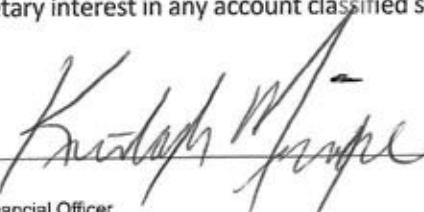
**AS OF DECEMBER 31, 2024
INCLUDING REPORT OF INDEPENDENT REGISTERED PUBLIC
ACCOUNTING FIRM**

OATH OR AFFIRMATION

I, Kristopher Minogue, swear (or affirm) that, to the best of my knowledge and belief, the financial report pertaining to the firm of tZERO Digital Asset Securities LLC, as of 12/31, 2024, is true and correct. I further swear (or affirm) that neither the company nor any partner, officer, director, or equivalent person, as the case may be, has any proprietary interest in any account classified solely as that of a customer.



Jessica R. Godfrey 3/3/25
Notary Public

Signature: 

Title: Principle Financial Officer

This filing** contains (check all applicable boxes):

- (a) Statement of financial condition.
- (b) Notes to consolidated statement of financial condition.
- (c) Statement of income (loss) or, if there is other comprehensive income in the period(s) presented, a statement of comprehensive income (as defined in § 210.1-02 of Regulation S-X).
- (d) Statement of cash flows.
- (e) Statement of changes in stockholders' or partners' or sole proprietor's equity.
- (f) Statement of changes in liabilities subordinated to claims of creditors.
- (g) Notes to consolidated financial statements.
- (h) Computation of net capital under 17 CFR 240.15c3-1 or 17 CFR 240.18a-1, as applicable.
- (i) Computation of tangible net worth under 17 CFR 240.18a-2.
- (j) Computation for determination of customer reserve requirements pursuant to Exhibit A to 17 CFR 240.15c3-3.
- (k) Computation for determination of security-based swap reserve requirements pursuant to Exhibit B to 17 CFR 240.15c3-3 or Exhibit A to 17 CFR 240.18a-4, as applicable.
- (l) Computation for Determination of PAB Requirements under Exhibit A to § 240.15c3-3.
- (m) Information relating to possession or control requirements for customers under 17 CFR 240.15c3-3.
- (n) Information relating to possession or control requirements for security-based swap customers under 17 CFR 240.15c3-3(p)(2) or 17 CFR 240.18a-4, as applicable.
- (o) Reconciliations, including appropriate explanations, of the FOCUS Report with computation of net capital or tangible net worth under 17 CFR 240.15c3-1, 17 CFR 240.18a-1, or 17 CFR 240.18a-2, as applicable, and the reserve requirements under 17 CFR 240.15c3-3 or 17 CFR 240.18a-4, as applicable, if material differences exist, or a statement that no material differences exist.
- (p) Summary of financial data for subsidiaries not consolidated in the statement of financial condition.
- (q) Oath or affirmation in accordance with 17 CFR 240.17a-5, 17 CFR 240.17a-12, or 17 CFR 240.18a-7, as applicable.
- (r) Compliance report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (s) Exemption report in accordance with 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (t) Independent public accountant's report based on an examination of the statement of financial condition.
- (u) Independent public accountant's report based on an examination of the financial report or financial statements under 17 CFR 240.17a-5, 17 CFR 240.18a-7, or 17 CFR 240.17a-12, as applicable.
- (v) Independent public accountant's report based on an examination of certain statements in the compliance report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (w) Independent public accountant's report based on a review of the exemption report under 17 CFR 240.17a-5 or 17 CFR 240.18a-7, as applicable.
- (x) Supplemental reports on applying agreed-upon procedures, in accordance with 17 CFR 240.15c3-1e or 17 CFR 240.17a-12, as applicable.
- (y) Report describing any material inadequacies found to exist or found to have existed since the date of the previous audit, or a statement that no material inadequacies exist, under 17 CFR 240.17a-12(k).
- (z) Other: _____

***To request confidential treatment of certain portions of this filing, see 17 CFR 240.17a-5(e)(3) or 17 CFR 240.18a-7(d)(2), as applicable.*

**tZERO DIGITAL ASSET SECURITIES, LLC FINANCIAL STATEMENTS AS
OF DECEMBER 31, 2024 AND FOR THE YEAR THEN ENDED**

CONTENTS

	<u>PAGE</u>
Report of Independent Registered Public Accounting Firm	1
Statement of Financial Condition	2
Notes to Financial Statements	3 - 6



1785 West 2320 South
Salt Lake City, UT 84119

801-972-4800

801-972-8941

www.HaynieCPAs.com

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Members
of tZERO Digital Asset Securities, LLC

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of tZERO Digital Asset Securities, LLC as of December 31, 2024, and the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of tZERO Digital Asset Securities, LLC as of December 31, 2024 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

This financial statement is the responsibility of tZERO Digital Asset Securities, LLC's management. Our responsibility is to express an opinion on tZERO Digital Asset Securities, LLC's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to tZERO Digital Asset Securities, LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Haynie & Company
Salt Lake City, Utah
March 3, 2025

We have served as tZERO Digital Asset Securities, LLC's auditor since 2024.

tZERO DIGITAL ASSET SECURITIES, LLC
STATEMENT OF FINANCIAL CONDITION
AS OF DECEMBER 31, 2024

ASSETS

Cash	\$ 928,822
Prepaid expense	16,073
Other assets	<u>5,463</u>
TOTAL ASSETS	\$ 950,358

LIABILITIES AND MEMBER'S EQUITY

Accrued expenses and other liabilities	\$ 15,000
Due to affiliate	<u>123,455</u>
TOTAL LIABILITIES	\$ 138,455
Member's Equity	<u>811,903</u>
TOTAL LIABILITIES AND MEMBER'S EQUITY	\$ 950,358

The accompanying notes are an integral part of these financial statements

NOTE 1. ORGANIZATION

tZero Digital Asset Securities, LLC (the “Company”) is a clearing broker-dealer registered with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). The Company’s principal place of business is Jersey City, New Jersey.

The Company is a single-member limited liability corporation wholly owned by tZERO Broker Services, LLC (“Parent”), which is wholly owned by tZERO Group, Inc. (“Ultimate Parent”). The Company is economically dependent on the Parent for funding, for the loss of this relationship could impact the Company’s ability to continue operations. Management does not foresee any events that may result in the loss of this relationship or the ability to fund any deficit of the Company.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company’s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Financial Accounting Standards Board through the Accounting Standards Codification (“ASC”) as the source of authoritative accounting principles in the preparation of the accompanying statement of financial condition.

Cash

Cash consists of funds on deposit at Bank of Montreal (BMO). Financial instruments that potentially subject the Company to concentration of credit risk consist of cash deposits. The account at BMO is insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000. As of December 31, 2024, the Company had \$678,822 in excess of the FDIC insured limit.

Receivables and Credit Policy

Receivables are obligations due from the customer under terms requiring payments up to thirty days from the previous production month. The Company does not accrue interest on unpaid receivables. Receipts of accounts receivable are applied to specific invoices identified on the customer remittance advice or, if unspecified, are applied to earliest unpaid invoices. Customer receivables balances with invoice dates that are greater than thirty days old are considered aged, non-allowable and reviewed for delinquency.

Current Expected Credit Loss

The Company carries its receivables at cost less an allowance for credit losses to present the net amount expected to be collected as of the date of the statement of financial condition. The Company generally does not require collateral. The estimate of expected credit losses considers historical credit loss information that is adjusted for current conditions and reasonable and supportable forecasts.

The Company had no allowance for expected credit losses as of December 31, 2024.

Contract Assets and Contract Liabilities

The timing of revenue recognition may differ from the timing of payment. The Company records a receivable when revenue is recognized prior to payment, and when the Company has an unconditional right to payment. The Company records a contract liability when payment is received prior to the satisfaction of the service obligation. There were no contract liabilities recognized as of December 31, 2024.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period, including allowance for credit losses, litigation accruals and other estimates. Actual results could differ from those estimates.

Income Taxes

The Company does not directly file federal and state income taxes as it is a single-member limited liability company that is disregarded for income-tax reporting purposes. The Company's income or loss is reportable by its sole member and included in the tax returns for the Ultimate Parent. The Company records its proportional share of the income tax expense incurred by the Ultimate Parent and treats this as an amount due to the Ultimate Parent. As the Ultimate Parent incurred a loss for tax purposes for the year ended December 31, 2024, no provision for income taxes was recorded. Further, as the Ultimate Parent has losses to be carried forward for tax purposes, management did not record a deferred tax liability for the year ended December 31, 2024.

The Company recognizes and measures its unrecognized tax benefits in accordance with ASC Topic 740, Income Taxes. Under that guidance, the Company assesses the likelihood, based on technical merit, that tax positions will be sustained upon examination, based on the facts, circumstances and information available at the end of each period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change.

The Company has determined that there are no uncertain tax positions which require adjustment or disclosure on the financial statements.

Due to Customers

These accounts represent the retail customer and issuing broker dealer cash balances custodied by the Company. Due to customer balances are reported on a trade date basis on the statement of financial condition and are due to be repaid to customers upon demand.

NOTE 3. NET CAPITAL REQUIREMENTS

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 (and the rule of the 'applicable' exchange also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1).

The Company is required to maintain minimum net capital equal to the greater of \$250,000 or the minimum ratio requirement as defined in SEC Rule 15c3-1. On December 31, 2024, the Company had net capital of \$790,367, which was \$540,367 in excess of its required net capital.

NOTE 4. RELATED PARTY AND AFFILIATED TRANSACTIONS

The Company previously entered into an expense-sharing agreement with tZERO Group, Inc., a Delaware company, and the Ultimate Parent. For the year ended December 31, 2024, the Company incurred miscellaneous expenses, with amounts based on its direct expenses. As of December 31, 2024, there was an associated payable in due to affiliates of \$27,000.

The Company also had a service and expense-sharing agreement with its Direct Parent, tZERO Broker Services LLC. The expense amounts were determined by allocating payroll and benefits for employee time spent between the Direct Parent and the Company, as well as splitting other business-related costs. As of December 31, 2024, the payable for these expenses was \$96,455

NOTE 5. COMMITMENTS AND CONTINGENT LIABILITIES

The Company had no lease or equipment rental commitments, no underwriting commitments, no contingent liabilities, and had not been named as defendant in any lawsuit as of December 31, 2024.

The Company can be party to certain legal and regulatory proceedings, including claims, suits and complaints, arising in the ordinary course of business. The Company's management evaluates whether it has a meritorious defense and vigorously defends against all legal and regulatory proceedings as appropriate. Based upon information currently available and the advice of counsel, the Company does not believe the eventual outcome of any current claims or complaints will have a significant effect on the financial position or operations of the company.

NOTE 6. GUARANTEES AND INDEMNIFICATIONS

ASC Topic 460, Guarantees, requires the Company to disclose information about its obligations under certain guarantee arrangements. ASC Topic 460 defines guarantees as contracts and indemnification agreements that contingently require a guarantor to make payments to the guaranteed party based on changes in an underlying factor (such as an interest or foreign exchange rate, security or commodity price, an index or the occurrence or non-occurrence of a specified event) related to an asset, liability, or equity security of a guaranteed party. This guidance also defines guarantees as contracts that contingently require the guarantor to make payments to the guaranteed party based on another entity's failure to perform under an agreement, as well as indirect guarantees of the indebtedness of others.

The Company had issued no guarantees effective as of December 31, 2024.

NOTE 7. SUBSEQUENT EVENTS

Management has evaluated the impact of all subsequent events through March 3, 2025, the date these financial statements were available to be issued and has determined that there were no subsequent events requiring adjustment to or disclosure in the accompanying financial statements.



Exhibit C

tZERO Digital Asset Securities, LLC Business Continuity Disclosure

Generally

tZERO Digital Asset Securities, LLC (“TDAS”) has developed a Business Continuity Plan describing how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us

If, after a significant business disruption, please email us at support@tzero.com for instructions on how to access your digital asset securities.

Our Business Continuity Plan

After a significant business disruption, we intend to quickly recover and resume business operations while safeguarding our employees and property, making a financial and operational assessment of the disruption, protecting the firm's books and records and doing all that we can to permit our firm to resume operations as quickly as possible, taking into account the scope and severity of the significant business disruption.

Our Business Continuity Plan addresses a number of subjects, including data back-up and recovery, mission critical systems, financial and operational assessments, alternate communications with customers, employees and regulators, alternate physical location of employees, critical supplier, contractor, bank and counterparty impact and regulatory reporting if we are unable to continue our business.

In the event of significant business disruption that effects the availability of tZERO Securities' online-trading platform, requests for digital asset securities withdrawals will be processed upon receipt of a signed written instructions which includes account number, account name, symbol, number of shares to be transferred and receiving wallet address.

Instruction must be sent via email to support@tzero.com.

TDAS backs up important records. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, it's our objective to restore operations and be able to complete existing transactions and accept requests for funds and digital asset securities as soon as possible. Your orders and requests for funds and digital asset securities could be delayed during this period.

Varying Disruptions

Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm or prevents us from working from the building housing our firm,

we will transfer our operations to an alternative site when needed or employees will telecommute and expect to recover and resume business as soon as possible. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and recover and resume business as soon as possible. In either situation, we plan to continue in business depending on the availability of resources and notify thought tZERO Securities' website or via email on how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer's prompt access to their digital asset securities.

Third Parties

Some services may be outsourced to third parties (vendors). While third parties are responsible for providing agreed-upon services in an accurate manner, regulators have stated that firms remain responsible for ultimate compliance with rules governing the outsourced activity. A review of critical third parties' business continuity planning is performed prior to contracting as well as on an ongoing basis.

Additional Information

For more information or if you have questions about our business continuity planning, you can contact us at support@tzero.com.



Exhibit D

tZERO Digital Asset Securities, LLC
Fee Schedule

Accounts:

- Account opening fees \$0
- Account maintenance fees \$0
- Inactive account fees \$0

Trading Fees:

- N/A

Transfers:

- Debit Balances Fed Funds + 125bps
- Returned Check, ACH, Wire & Recall/Stop Payments \$25*
- Domestic Wire Transfer \$25
- International Wire Transfer \$50

Services:

- Electronic Statements & Confirms \$0
- Domestic Overnight Mail \$5***

*Both incoming and outgoing wire transfer reversals are subject to wire transfer reversal fees. Additional wire transfer reversal fees charged by any originating, intermediary, or recipient bank may apply. Processing and service fees assessed by third parties may be passed through to the customer's account. Some products and services may require additional fees or transaction minimums not specifically listed here. Prior to placing a trade or requesting any services, it is the customer's responsibility to ask TDAS if any additional fees will apply.