# CCM Customer Agreement – CBPL Customer Addendum

This Country-Specific Addendum (the "Addendum") is entered into by and between Coinbase Capital Markets Corporation ("CCM," "we," "us," and "our"), and you, a CBPL Customer ("you," "your," "Customer"), introduced to us by CB Payments, Ltd (incorporated in England and Wales with company number 09708629, and with registered offices at The Scalpel, 18th Floor, 52 Lime Street, London, United Kingdom, EC3M 7AF) ("CBPL").

## 1. Applicability

1.1 This Addendum applies solely to the relationship between CCM and you, to the extent you are domiciled in, reside in, or otherwise subject to the laws of the United Kingdom.

1.2 This Addendum is supplemental to and forms an integral part of the Agreement. Except as expressly modified, amended, or nullified by this Addendum, all terms and conditions of the Agreement shall remain in full force and effect and shall apply to the Customer.

## 2. Order of Preference

2.1 In the event of any conflict, inconsistency, or incompatibility between the terms of the Agreement and the terms of this Addendum, the terms of this Addendum shall prevail to the extent of such conflict, inconsistency, or incompatibility.

2.2 No provision of this Addendum shall be construed to create a conflict with the Agreement shall be construed to create a conflict with the CBPL user terms where no genuine conflict exists. Where it is reasonably possible to give effect to both the Agreement and this Addendum, both shall be given full force and effect.

2.3 In the event of any conflict, inconsistency, or incompatibility between the terms of the Agreement, with this Addendum as integral part of the Agreement, and the CBPL user terms, the CCM Agreement, including this Addendum, shall prevail to the extent of such conflict, inconsistency, or incompatibility.

## 3. Nullified Provision

3.1 Section 26 (Governing Law & Forum Selection) and Section 31 (Arbitration Agreement) of the Agreement, in their entirety, are hereby nullified, deleted, and rendered of no force or effect with respect to you. Added to Section 30 (How to Contact Us & Customer Complaints), Subpart 30.2 (Complaints) is the following:

If we have not been able to resolve your complaint via the complaint process, you may escalate your complaint via the dispute processes. You submit to the non-exclusive jurisdiction of the courts of England and Wales without prejudice to any mandatory rights available to consumers.

This agreement and any contractual or non-contractual obligations arising out of or in connection with it or its subject matter or formation are governed by and shall be construed in accordance with the laws of England and Wales without prejudice to any mandatory rights available to

consumers to commence proceedings against CCM before the courts of the jurisdiction in which they are domiciled.

3.2 Section 18 of the Agreement (Margin; Margin Interest; Liquidation) in its entirety, is hereby nullified and rendered of no force or effect with respect to you unless and until such margin account related services are made available in your jurisdiction.

**4. Amended and Restated Provisions**

The following provisions of the Agreement are hereby amended and restated, as set forth below. Each provision replaces the corresponding provision of the Agreement in its entirety, unless otherwise specified:

- **Section 1 (Definitions and Relationship), Applicable Law. Applicable Law** means all mandatory and applicable laws of England (or, as the case may be, Wales, Scotland or Northern Ireland) including, without limitation, applicable consumer laws.

- **New - Section 2 (Account Opening), Subpart 2.2.3 Statutory Cancellation Period.** You acknowledge that CCM provides an online digital service enabling you to access self-directed brokerage functionality and that by opening an Account you are agreeing to the terms of the Agreement and this Addendum as an integral part of the Agreement, including Section 6.2 and 11. By requesting immediate access to the service upon account opening, you expressly request that CCM begins providing the digital service before the end of any applicable statutory cancellation period. You also acknowledge that by requesting immediate provision of the service and beginning to use the service (e.g., by entering into a transaction or order) during the cancellation period, you will lose your right to cancel this contract once the service has been performed. For avoidance of doubt, you further acknowledge that you do not have any right to cancel any individual transaction or order placed during the cancellation period, as the price of such instruments is dependent on financial market fluctuations outside our control. If you exercise your right to cancel within the cancellation period, you will be liable to pay for any services that have been provided to you up to the point of cancellation. To cancel, you may inform us by any clear statement (including by contacting us via the details set out in Section 30 (How to Contact Us & Customer Complaints).

- **Section 6 (Clearing and Custody), Subpart 6.1 Clearing and Custody**. You understand that as an introducing broker, CCM does not handle funds and does not directly execute trades. Your funds are held by CBPL in a form of E-money and governed by the CBPL User Agreement (https://www.coinbase.com/legal/user_agreement/uk). All securities in your Account are cleared and carried by the Carrying Broker. CCM has entered into a clearing agreement with the Carrying Broker whereby CCM will introduce your Account to the Carrying Broker, and the Carrying Broker will clear all transactions on a fully-disclosed basis. You understand that the Carrying Broker carries your Account and is responsible for the clearing and bookkeeping of transactions but is not otherwise responsible for the conduct of CCM.

- **Section 6 (Clearing and Custody), Subpart 6.2 Instructions.** You agree that for as long as you maintain an Account with us, CCM may accept from CBPL, and the Carrying Broker may accept from CCM, without inquiry or investigation, (i) orders for the purchase or sale of securities for your Account, and (ii) any other instructions concerning your Account.

- **Section 7 (Security), Subpart 7.4 Prompt Review of Confirmation and Statements.** You agree to promptly review all confirmations and statements electronically delivered to you, including delivered to you via CBPL, and notify us within ten (10) Business Days in writing if:
  (i) You receive confirmation of an order you did not place;
  (ii) You receive a confirmation with inaccurate information pertaining to an order you placed or execution you received; or
  (iii) You fail to receive confirmation of an order you initiated as having been received or executed. Further, you agree to immediately notify us if you become aware of any loss, theft, or unauthorized use of your password, authentication method(s), account number(s); or any unauthorized use of CCM's products, services or provided Market Data.

- **New - Section 7 (Security), Subpart 7.5 Communications.** You acknowledge and agree that, where CBPL acts as an intermediary for communications between you and CCM in connection with the Brokerage Services, delivery by CBPL of any notices, instructions, trade or order confirmations, or other information from CCM to you (or from you to CCM) shall constitute effective delivery for all purposes under this Agreement.

- **Section 10A (ACH and Electronic Funds Transfers; Provisional Credits; Reversals), Funding.** You can fund securities transactions with the balance in your account(s) with CBPL, subject to your agreement with CBPL. By initiating transactions, you authorize the Carrying Broker to receive funds from CBPL and the Carrying Broker, and the Carrying Broker to transfer funds to CBPL, including any necessary reversing entries back to your CBPL account.

- **Section 11 (Cash Management Program), Subpart 11.1 Authorized Transfer Instructions.** As part of our cash management program and for as long as you maintain an Account with us, you provide a standing instruction to Carrying Broker that instructs the Carrying Broker: (i) to transfer any free credit balances in your Account, including free credit balances derived from sale proceeds, cash dividends and interest, to CBPL to be held pursuant to your agreement with CBPL, and (ii) receive your funds as transferred from CBPL to pay for any securities purchased for your Account. For the avoidance of doubt, the standing instruction which you provide allows the Carrying Broker to receive funds from CBPL to fund security transactions in your Account, and to transfer free credit balances in your Account to CBPL. The Carrying Broker does not initiate payment orders from, or direct the transfer of funds from, any of your account(s) held at CBPL on your behalf. **You understand that by opening your Account you are agreeing to the above terms.**

- **Section 11 (Cash Management Program), Subpart 11.2 Money Movement.** The movement of your free credit balances from the Carrying Broker to CBPL and the movement of funds from CBPL to Carrying Broker, as applicable, will be performed via overnight transfer operations and be done on an aggregated, net basis, which aggregates and nets all cash deliveries and receipts owed between Carrying Broker and CBPL Customers on a given Business Day to arrive at a single payment that either the Carrying Broker must transfer to CBPL or that CBPL must transfer to the Carrying Broker. **Once your free credit balances are transferred from the Carrying Broker to CBPL, you lose SIPC protection.**

- **Section 15 (Initial Public Offerings (IPOs)).** Please note that CBPL Customer access to initial public offerings ("IPOs") of US listed companies will be governed generally by Annex B (Participation in Initial Public Offerings and Other Primary Market Distributions) to Appendix 4 (Investment Services Terms) of the CBPL User Agreement. However, the portions of Section 15 of the Agreement as amended and restated below shall apply to you. Those portions of Section 15 not listed below shall be considered nullified.

    - **15.1 (Overview).**
      From time to time, CCM and/or CBPL may make available a self-directed initial public offering access program ("IPOs") that allows eligible Customers to submit orders to purchase shares of equity securities in certain initial public offerings (collectively, "IPO Shares") at the applicable public offering price. Participation in IPOs is entirely optional and may be offered as part of the Brokerage Services described in this Agreement. IPOs are provided subject to share availability and at CCM's and/or CBPL's sole discretion. CCM does not guarantee that any particular offering, security, or issuer will be made available to you, that any conditional order you submit will be accepted, or that you will receive any allocation of IPO Shares.

      All activity in connection with IPOs is self-directed. IPOs does not change CCM's role as a self-directed broker-dealer, and nothing in this Section 15 shall be construed as a recommendation, solicitation, or provision of investment, tax, or legal advice with respect to any IPO, any security, or any investment strategy. You remain solely responsible for determining whether any IPO or related transaction is appropriate for you in light of your investment objectives, financial circumstances, and risk tolerance.

    - **15.2 (Eligibility; Regulatory Requirements).**
      **General Eligibility.** To participate in IPOs, you must: maintain an approved brokerage Account with CCM in good standing, and be approved to trade U.S. equity securities; satisfy any eligibility criteria, minimum funding, or other conditions that CCM, CBPL, the operator of a public offer platform within the meaning of the Public Offers and Admissions to Trading Regulations 2024 ("POATR")) (a "POP Operator"), or the issuer, lead underwriter, or selling group

may require for a given offering; and timely complete any additional onboarding, questionnaires, acknowledgments, certifications, or consents that CCM requires for IPOs. CCM and/or CBPL may, in their sole discretion and without liability, determine whether you are eligible to participate in a particular offering and may decline or limit your participation at any time. For each IPO in which you submit a conditional order to buy, you represent and warrant that you (and any account over which you have beneficial ownership or control) are not a "restricted person" as defined in FINRA Rule 5130 and are otherwise eligible to participate in that offering under FINRA Rules 5130 and 5131.

**FINRA "Restricted or Covered Person" and Related Certifications.** Your eligibility to participate in IPOs is subject to applicable laws, rules, and regulations, including without limitation the general prohibition on a "restricted person" or "covered person" purchasing new issue securities and "spinning" under FINRA Rules 5130 and 5131, respectively, and any successor rules. You agree to provide complete and accurate information, and to make such certifications as CCM, CBPL, and/or the POP Operator may reasonably require, regarding: whether you, or any person or account over which you have beneficial ownership or control, is a "restricted person", "covered person" or otherwise ineligible to participate in a particular IPO; and any affiliations, relationships, or circumstances that may limit or prohibit your participation in an offering. You agree to promptly update your information upon any change to your ability to participate in IPOs as provided under FINRA Rules 5130 and 5131.

**Suitability and Risk Acknowledgments.** CCM, CBPL, and/or the POP Operator may require you to complete one or more IPO-specific attestations or acknowledgments (including, without limitation, acknowledgments regarding the unique risks and volatility associated with IPO investing). CCM and/or CBPL may condition, limit, or deny your participation in IPOs based on your responses or failure to respond, or where CCM and/or CBPL determines in their sole discretion that participation would be inconsistent with your stated investment profile or Applicable Law. For the avoidance of doubt, completion of any such attestation or acknowledgement does not constitute a recommendation or suitability determination by CCM, CBPL or the POP Operator.

- **15.2 (Right to Suspend or Terminate Access).** CCM or CBPL may, at any time and in their sole discretion and without prior notice, suspend, restrict, or terminate your access to IPOs (or to any particular offering) for any reason, including but not limited to failure to satisfy eligibility or certification requirements, suspected or actual violation of this Agreement or Applicable Law, operational or risk management considerations, or at the request or direction of a regulator or the Carrying Broker.

- **15.6 Fees, Concessions, and Other Compensation**
  **Customer Fees.** At this time, CCM does not charge a separate commission, markup, or specific fee to you solely for participating in IPOs or for the execution

of a purchase of IPO Shares through IPOs. Your purchase price for IPO Shares will be the public offering price per share set by the underwriters for that offering. You remain responsible for any other fees, charges, or costs that may apply to your Account or transactions under Section 13 (Fees, Commissions and Taxes) of this Agreement (for example, account maintenance fees, wire fees, or other standard service fees). CCM reserves the right to introduce or modify fees or charges applicable to IPOs in the future, subject to notice to you as required by Applicable Law and as provided under Section 23 (Amendments). Any such fees will be disclosed in the CCM Fee Schedule or other disclosures on the Brokerage Site and are incorporated by reference into this Agreement.

**Concessions and Third-Party Compensation.** In connection with IPOs, CCM will receive compensation from issuers, lead underwriters, selling group members, or other third parties, including without limitation selling concessions, distribution fees, expense reimbursements, or other forms of remuneration, which may be based on the number of IPO Shares sold to CCM's customers or other factors. Any such compensation is paid by the issuer or underwriters and does not change the public offering price you pay for IPO Shares. You acknowledge that such compensation may create conflicts of interest for CCM. By engaging in CCM's IPOs you consent to CCM receiving such compensation.

**Taxes.** You are solely responsible for any taxes arising from your participation in IPOs, including but not limited to any taxes due on dividends, interest, distributions, or gains attributable to IPO Shares. CCM and/or the Carrying Broker may report transactions and income to you and to taxing authorities as required by Applicable Law and may withhold taxes where required. You should consult your own tax advisor regarding the tax consequences of participating in IPOs.

- **15.7 Additional IPO Risk Disclosures**
  Without limiting Section 19 (Common Risks) and the CCM Use and Risk Disclosures (Appendix A), you acknowledge and agree that investing in IPOs and other new issue offerings involves significant additional risks, including but not limited to the following:

  **1. Speculative and Volatile Investments.** IPO Shares are often issued by companies with limited operating histories, unproven business models, concentrated ownership, or significant debt. The market price of IPO Shares may be extremely volatile and may fluctuate widely in response to news, market conditions, or trading activity. There is no guarantee that an active or liquid market will develop or be sustained for IPO Shares.

  **2. Price and Performance Risk.** The public offering price is determined by the issuer and underwriters and may not be indicative of the price at which IPO Shares will trade on the secondary market. IPO Shares may trade below the public offering price shortly after the offering or at any time thereafter, and you may lose

all or a substantial portion of your investment. Any initial price appreciation may be temporary and may reverse in whole or in part.

**3. Allocation and Liquidity Risk.** You may not receive the number of IPO Shares you request, or any IPO Shares at all, and you may be unable to purchase additional shares at or near the offering price in the secondary market. Conversely, you may receive a larger allocation than you expect and be exposed to greater risk as a result. IPO Shares may be subject to trading halts, price limits, or other market protections that affect your ability to buy or sell.

**4. Margin and Short Sale Restrictions.** Where margin services are available, IPO Shares will not be eligible for margin borrowing or short selling for a period of time after the offering, and any such eligibility is subject to the policies of CCM, CBPL, the Carrying Broker, and Applicable Law. You should assume that purchases of IPO Shares must be fully paid for and that you may not rely on margin credit to finance such purchases.

**5. Issuer- and Deal-Specific Risks.** Each IPO is subject to risks specific to the issuer, its industry, its capital structure, and the terms of the offering (including, for example, any dual-class share structures, lock-up arrangements, directed share programs, or variable interest entity structures). You are responsible for reviewing the applicable offering materials for each IPO and for understanding the specific risks, rights, and obligations associated with IPO Shares before participating in an IPO.

**6. No Liability for Underwriter or Lead Manager Operational Errors.** Customer acknowledges that all IPO allocations, pricing, share deliveries, and settlements are managed, executed, and finalized by third-party underwriters, managers, or syndicates and the Carrying Broker. CCM does not control, and shall have absolutely no liability to Customer for, any operational errors, trade execution mistakes, registration anomalies, incorrect clearing account entries, settlement delays, or failures to deliver shares caused by such third-party underwriters, managers, or their affiliates.

By participating in IPOs, you represent that you have carefully considered these and other risks, have reviewed the relevant offering materials and disclosures for each offering, and understand that IPO investing is speculative and may not be appropriate for all investors. CCM does not guarantee the performance of any IPO Shares or the success of any issuer, and past performance of other IPOs or securities is not indicative of future results.

- **Section 19 (Indemnification; Right of Offset; Limitation of Liability), Subpart 19.2 Payment of Indebtedness and Right of Offset.** You shall at all times be liable for the payment upon demand of any obligations owing from you to CCM, and you shall be liable to CCM for any deficiency remaining in any Accounts in the event of the liquidation of any assets therein, in whole or in part, by CCM or by you; and you shall

make payment of such obligations upon demand. To the extent permissible under applicable law and regulation, you authorize CCM to recover amounts you owe, and to debit, charge or otherwise exercise a right of offset to recover funds from the balance in your Account, your external bank account, any account you own with Coinbase Inc. or any other affiliate of CCM, or any other payment instrument linked to your Account.

In the event that you have a negative balance or indebtedness in any account you own with an affiliate of CCM, to the extent permissible under applicable law and regulation, you authorize CCM at our discretion and without notice to you, to settle any and all such negative balances or indebtedness in any such account with an affiliate of CCM by liquidating or otherwise transferring any or all assets in your Account to us or our affiliates. We or our affiliates may also charge any consequential loss to your Account. CCM may act at our discretion without regard to any tax or other consequences that you may face as a result of such actions. This authorization and/or right of offset shall survive termination of your Account and this Agreement.

YOU WILL BE LIABLE AND AGREE TO PROMPTLY PAY CCM THE AMOUNT OF ANY DEFICIENCIES IN YOUR CCM ACCOUNT THAT ARISE FROM OR REMAIN AFTER SUCH LIQUIDATION OR OTHER ACTION DESCRIBED ABOVE. CCM HAS NO LIABILITY FOR ANY LOSS SUSTAINED BY YOU IN CONNECTION WITH ANY SUCH LIQUIDATION (OR IF CCM DELAYS EFFECTING, OR DOES NOT EFFECT, SUCH LIQUIDATION). YOU SHALL REIMBURSE AND HOLD CCM HARMLESS FOR ALL ACTIONS, OMISSIONS, COSTS, FEES (INCLUDING, BUT NOT LIMITED TO, ATTORNEY'S FEES), OR LIABILITIES ASSOCIATED WITH ANY SUCH LIQUIDATION OR OTHER ACTION DESCRIBED ABOVE UNDERTAKEN BY CCM.

- **Section 29 (SIPC and Insurance), Subpart 29.1 SIPC Membership.** We and the Carrying Broker are each a member of SIPC, which protects customers of SIPC members up to applicable limits for cash and securities held in a brokerage account in the event the SIPC member fails financially. SIPC protection does not cover losses with respect to the market value of your investments. The Carrying Broker may maintain additional excess-SIPC insurance; coverage details are available upon request. Bank deposit sweep accounts, if any, are FDIC-insured only to applicable limits at participating banks and are not covered by SIPC. Similarly, pursuant to our cash management program (Section 11 herein), **once free credit balances are transferred from the Carrying Broker to CBPL your free credit balances are no longer covered by SIPC.**

**5. Liability**

Nothing in the Agreement (including Section 18 (Indemnification; Right of Offset; Limitation of Liability) shall exclude your or CCM's liability for: (i) death or personal injury caused by negligence; (ii) fraud or fraudulent misrepresentation; (iii) any breach of statutory implied terms under applicable consumer law; or (iv) any other matter for which it would be unlawful for CCM to limit or exclude its liability.

**6. Exclusion from Indemnity**

Nothing in the Agreement shall apply to you to the extent that it would require you to indemnify CCM or the Carrying Broker in respect of any loss or damage that was caused by CCM's or the Carrying Broker's own act, omission, or negligence. For the avoidance of doubt, nothing in the Agreement shall require you to indemnify CCM or the Carrying Broker where doing so would be unfair or contrary to statutory rights you have as a UK consumer.

**7. Warranty**

Nothing in the Agreement shall exclude or restrict any statutory right or warranty that you have as a consumer in the UK. To the extent that any provision of the Agreement purports to exclude, restrict, or limit any implied warranty, condition, or guarantee that cannot lawfully be excluded under the laws applicable to UK consumers, such term shall be read and construed as being limited to the maximum extent permitted by law and shall not operate to exclude or restrict such right.

**8. Enhanced Severability**

8.1 Nothing in the Agreement or this Addendum is intended to, or shall be construed as, limiting or excluding any rights that you may have as a consumer under applicable mandatory law in the UK.

8.2 If any provision of the Agreement or this Addendum is found by a court or tribunal of competent jurisdiction to be invalid, illegal, or unenforceable under the laws of the United Kingdom or any other applicable jurisdiction, such invalidity, illegality, or unenforceability shall not affect the validity, legality, or enforceability of any other provision of the Agreement or this Addendum.

8.3 Any provision found to be invalid, illegal, or unenforceable shall be deemed modified to the minimum extent necessary to render it valid, legal, and enforceable in the applicable jurisdiction while preserving, to the greatest extent possible, the original intent and economic effect of such provision. If such modification is not possible, the provision shall be deemed severed, and the remaining provisions of the Agreement and this Addendum shall continue in full force and effect.

**9. Changes to this Addendum or the Agreement**

We will give you 2 months' notice of any material changes to this Agreement that apply to your account. The date when the change will take effect will be included in the notice. In some cases, you may not be notified in advance of a change being made however we will notify you as soon as reasonably possible thereafter. If you do not want to accept any changes you are notified of in advance, you can close your account at any time before the change takes place.

**10. No Other Amendments**

10.1 Except as expressly set forth in this Addendum, the Agreement is not otherwise amended, modified, or supplemented, and the Agreement, as modified by this Addendum, constitutes the entire agreement between you and us with respect to your Account.

10.2 Capitalized terms used but not defined in this Addendum shall have the meanings ascribed to them in the Agreement.