



AQUARIUS MARKET TRADING RULES

The Aquarius Trade Platform is an institutional grade, centralized, open order book with trading rules that govern the trading of Approved Digital Currencies and/or Contracts on the Aquarius Trade Platform.

These Market Trading Rules supplement and form an integral part of the Aquarius Customer Agreement and constitute legally binding rules between each Aquarius Account Customer and Aquarius. In the event of any conflict between these Market Trading Rules and the Aquarius Customer Agreement, the Aquarius Customer Agreement shall prevail.

If you do not agree with these Market Trading Rules or any modifications made thereon, you should terminate your Aquarius Membership, cease using your Aquarius Account and/or the Aquarius Trade Platform immediately.

1. DEFINITIONS

1.1 For the purposes of these Market Trading Rules and where the context so admits, the following terms shall have the following meanings:

Aquarius / we / our:

AFT Labuan Limited (Company No. LL17697), a private limited company incorporated in Labuan, Malaysia with a registered office address at Level 6 (D), Main Office Tower, Financial Park Labuan Complex, Jalan Merdeka 87000, Labuan, Malaysia.

Aquarius Account Customer / you / your:

Any person who uses any of the Aquarius Services and the Aquarius Trade Platform. "Person" includes any individual, body corporate, trust, sole proprietorship, partnership, unincorporated association, authority and fluctuating bodies of persons.

Account Balance:

An account balance recorded and credited to an Aquarius Account, as determined by Aquarius, and is calculated as the sum of the Aquarius Account Customer's aggregate deposits and realized profit and loss from the Aquarius Account's Positions as reduced by the Aquarius Account Customer's aggregate withdrawals, taking into account any adjustment made by Aquarius from time to time under the terms of the Aquarius Customer Agreement or these Market Trading Rules.

Account Information:

The data and information in respect of an Aquarius Account Customer's Orders, Trades, Positions and Account Balance which Aquarius may make available to an Aquarius Account.



Contract:

Any type of contracts in instrument of Approved Digital Currencies permitted for trading on the Aquarius Trade Platform, the terms of which include the relevant contract specifications as may be specified by Aquarius from time to time.

Emergency:

Any situation or circumstance which, in Aquarius' determination, requires action to be taken under Section 7 (Emergency Rule) including but not limited to:

- (i) any actual, attempted, threatened or proposed manipulative activity;
- (ii) any circumstance that materially affects the performance of the Aquarius Trade Platform or Aquarius Account including but not limited to flood, pandemic, extraordinary weather conditions, earthquake, act of God, fire, war, insurrections, malicious acts of damage, riot, labour dispute, accident, communication failure, power and electricity supply failure, loss or malfunction of equipment or software;
- (iii) any action taken by a regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority having an impact in the Aquarius Trade platform or any Aquarius Account or Aquarius Account Customer;
- (iv) any circumstance that affects the public interest; and/or
- (v) any of the events specified in Section 10 of the Aquarius Customer Agreement (Suspension, Termination and Cancellation), as applicable.

Matching Engine Book:

Aquarius' books, records, data and systems setting out the Orders, Trades and Positions made by Aquarius Account Customers on the Aquarius Trade Platform, as determined by Aquarius.

Order:

A bid, offer or instruction, as applicable, placed (or deemed to be placed) by an Aquarius Account Customer to buy or sell a specified quantity of Approved Digital Currencies or Contract at a specified price, on the Aquarius Trade Platform and includes any portion of a bid, offer or instruction, where applicable.

Position:

In respect of an Aquarius Account Customer's Trade or Trades, means the net position or outstanding purchase or sell obligation of the Aquarius Account Customer, as determined by Aquarius.

Trade:

A transaction for the purchase or sell of Approved Digital Currencies or Contracts once an Order is matched and executed on the Aquarius Trade Platform.



- 1.2 Unless otherwise defined in these Market Trading Rules and where the context so admits, all other capitalized but undefined terms used in these Market Trading Rules shall carry the same meanings as ascribed to them in the Aquarius Customer Agreement.

2. TRADING RULES

2.1 General

- 2.1.1 Aquarius is under no obligation or liability to accept, match, trade, execute or settle any Order submitted by an Aquarius Account Customer. We maintain sole and absolute discretion over whether any Order is to be accepted, matched, traded, executed or settled.

- 2.1.2 The Aquarius Trade Platform may be accessed at any and all times save that, without prejudice to any of Aquarius' rights in these Market Trading Rules or the Aquarius Customer Agreement, Aquarius may temporarily halt or limit access to (or use of) the Aquarius Trade Platform in its sole discretion, including during a scheduled maintenance period. During such halt or limit of access, Aquarius may temporarily halt or limit any trading activity, including the submission of new Orders and the execution of Trades, in respect of:

- (a) any or all Orders or Trades of Approved Digital Currencies or Contracts on the Aquarius Trade Platform, or
- (b) the whole Aquarius Trade Platform.

Aquarius has no obligation to give notice to Aquarius Account Customers of such halt or limiting of access or when trading will resume after such halt or limiting of access. Aquarius is not liable for any losses as a result of any trading halt or limiting of access to the Aquarius Trade Platform.

- 2.1.3 Aquarius Account Customers agree and acknowledge that Aquarius has no obligation to make the Aquarius Trade Platform available at any time. Aquarius makes no representation or warranty that the Aquarius Trade Platform will be available at any and all times and Aquarius assumes no liability, for trade-related losses or otherwise, if the Aquarius Trade Platform is not available for any time or for any period.

- 2.1.4 Nothing under these Market Trading Rules or the relationship between Aquarius and an Aquarius Customer gives rise to fiduciary, advisory, trust or equitable duties by Aquarius. Aquarius shall have no obligations to an Aquarius Account Customer under these Aquarius Market Trading Rules except as expressly set out, and under no circumstances shall any obligations on the part of Aquarius be implied or read into these Market Trading Rules.

2.2 Public Data

- 2.2.1 The Aquarius Trade Platform publishes public order books, trading charts and trading information in respect of certain Contracts, Orders, Trades and other data ("**Public Data**"). Such Public Data provided on the Aquarius Trade Platform or Aquarius Site is for general



information purposes only. Aquarius makes no representation or warranty, express or implied, to the availability, accuracy, reliability or completeness of the Public Data.

2.3 Trading Pairs

2.3.1 Aquarius supports trading pairs of Approved Digital Currencies that will be made available to the Aquarius Account Customers through the Aquarius Trade Platform.

2.3.2 Aquarius may in its sole and absolute discretion and at any time:

- (a) suspend trading of or remove a trading pair from the Aquarius Trade Platform; or
- (b) add a new trading pair to the Aquarius Trade Platform.

Aquarius has no obligation to give prior notice to Aquarius Account Customers before taking any of the above actions, although it will use reasonable endeavors to give reasonable notice where possible. Without limitation, Aquarius may not be able to give notice where any such actions are compelled by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority.

2.3.3 Without prejudice to Aquarius' rights under Section 12 (Amendments), any amendment made to any trading pairs in accordance with Section 2.3.2 may apply to all open Orders and all outstanding Trades and Positions as well as any future Orders, Trades and Positions. Aquarius is not liable for any losses relating to amendments to any trading pairs or for any notice (or lack of notice) prior to such amendment.

2.4 Contracts

2.4.1 The list of Contracts which can be traded on the Aquarius Trade Platform, as well as the prescribed contract specifications, will be made available to the Aquarius Account Customers through the Aquarius Trade Platform.

2.4.2 Aquarius may in its sole and absolute discretion and at any time:

- (a) suspend trading of or remove a Contract from the Aquarius Trade Platform;
- (b) add a new Contract to the Aquarius Trade Platform; and
- (c) amend any provision or term of any given Contract (including the contract specification in respect of a Contract).

Aquarius has no obligation to give prior notice to Aquarius Account Customers before taking any of the above actions, although it will use reasonable endeavors to give reasonable notice where possible. Without limitation, Aquarius may not be able to give notice where any such actions are compelled by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority.

2.4.3 Without prejudice to Aquarius' rights under Section 12 (Amendments), any amendment made to any provision or term of a Contract in accordance with Section 2.4.2 may apply to all open Orders and all outstanding Trades and Positions in that Contract as well as any future Orders, Trades and Positions in that Contract. Aquarius is not liable for any losses



relating to amendments to any provisions or terms of a Contract or for any notice (or lack of notice) prior to such amendment.

2.5 Information on Aquarius Account

2.5.1 Aquarius shall use reasonable endeavors to update Account Information on a real-time basis to reflect information recorded in the Matching Engine Book. Each Aquarius Customer acknowledges and agrees that the Matching Engine Book is the final and conclusive source of all data and information that is recorded by the Matching Engine Book and that the Account Information is for general purposes only. If there is any inconsistency between Account Information and that in the Matching Engine Book, the data and information in the Matching Engine Book shall prevail.

2.6 Orders

2.6.1 To place an Order on the Aquarius Trade Platform, an Aquarius Account Customer must have:

- (a) an available balance of Approved Digital Currencies in the Aquarius Account sufficient to cover the total value of that Order;
- (b) if applicable, such margin deposit requirements as may be imposed by Aquarius or the relevant authority; and
- (c) paid for all applicable membership fees in respect of its Aquarius Membership.

2.6.2 Aquarius does not accept responsibility for any delay in placing Orders, in trading or in subsequent withdrawal of Approved Digital Currencies due to the late arrival of such funds being made available into the Aquarius Account or there being any outstanding membership fees.

2.6.3 An Aquarius Account Customer can place an Order onto the Aquarius Trade Platform in any number of Order types as approved and offered by Aquarius on the Aquarius Trade Platform.

2.6.4 An Aquarius Account Customer may:

- (a) cancel any non-instantaneous Order's residual balance if the Order is partially filled; or
- (b) cancel any non-instantaneous Order in full if the Order is untouched.

2.6.5 There will be no contract formed as a result of a trade transaction between you and another Aquarius Customer until the trade transaction has been approved by Aquarius and executed on the Aquarius Trade Platform.

2.6.6 Aquarius may in its sole and absolute discretion and at any time cancel any Order.

2.6.7 Aquarius shall always be entitled to operate on the basis that each Order presented by an Aquarius Account Customer to the Aquarius Trade Platform is correct and does not contain any errors, including in the case of manifest errors.



- 2.6.8 Subject to certain verification and risk checks conducted by the Aquarius Trade Platform, the Aquarius Trade Platform may accept the Order. Upon an Order being accepted by the Aquarius Trade Platform:
- (a) Aquarius will notify the Aquarius Account Customer that an Order has been accepted;
 - (b) a conditional hold will be placed upon the related Approved Digital Currencies, to the value of the Order, until an outcome regarding the Order is reached; and
 - (c) certain Orders may be cancelled by an Aquarius Account Customer before the Order is matched or executed by the Aquarius Trade Platform. Unless otherwise provided under these Market Trading Rules and the Aquarius Customer Agreement, an Order cannot be cancelled after a Trade has been executed.
- 2.6.9 An Aquarius Account Customer shall only submit and make Orders which represent a genuine intention to execute a Trade. An Aquarius Account Customer must not submit or make Orders with the purpose to manipulate or create a false market on the Aquarius Trade Platform or otherwise submit or make any Orders without the intention to execute a Trade. Aquarius monitors Orders and implements policies and measures to restrict and reject Orders which Aquarius considers to be manipulative, misleading, not genuine, non-bona-fide, or otherwise abusive.

2.7 Types of Orders

The types of Orders available on the Aquarius Trade Platform are provided through your Aquarius Account.

2.8 Counterparties

- 2.8.1 If an Aquarius Customer's Order is successfully matched with another Aquarius Customer's Order, as determined by and at the discretion of Aquarius, the said Aquarius Customers will become trade counterparties to that trade.
- 2.8.2 Aquarius matches all Orders between Aquarius Customers anonymously and does not provide any Aquarius Customer with trade counterparty information.

2.9 Order Minimums and Order Maximums

- 2.9.1 All Orders placed on the Aquarius Trade Platform are subject to minimum order size requirements in relation to each Approved Digital Currency as detailed by the Aquarius Trade Platform through your Aquarius Account.. These minimum order size requirements are integrated automatically in each newly generated Order instruction from an Aquarius Account Customer.
- 2.9.2 All Orders placed on the Aquarius Trade Platform are also subject to maximum order size requirements in relation to each Approved Digital Currency, as detailed by the Aquarius Trade Platform through your Aquarius Account.



2.9.3 Aquarius will periodically update the information relating to the minimum and maximum order size requirements to reflect the current state of the Aquarius marketplace and the notional value of the Approved Digital Currencies.

2.10 Matching Engine Priority

2.10.1 Aquarius Trade Platform uses a central order book and, according to the matching of Orders based on a strict First-In First-Out (“**FIFO**”) Price-Time Priority, and may match an Aquarius Account Customer’s Order with one or more Orders of another Aquarius Account Customer, subject to certain validation and risk checks and any other terms as may be determined by Aquarius.

2.11 Trading and Settlement

2.11.1 When an Aquarius Account Customer’s Order is matched with an opposing Aquarius Account Customer’s Order:

- (a) the Orders will be executed as a Trade and the Aquarius Account Customers are deemed to have entered into a firm and binding contract;
- (b) in respect of a Contract, Aquarius Trade Platform will net all trades in respect of the same Contract and determine an Aquarius Account Customer’s net position in a Contract;
- (c) Aquarius will send notice to the Aquarius Account Customer confirming that a Trade has been executed;
- (d) the terms of such Trade will be recorded on the Aquarius Trade Platform; and
- (e) Aquarius Trade Platform settles all Trades instantaneously by debiting and crediting the relevant balances of the Approved Digital Currencies in each respective Aquarius Account.

2.11.2 An Order may be matched and traded by one or more opposing Orders at the same price.

2.11.3 An Aquarius Account Customer may immediately withdraw all Approved Digital Currencies in his/her/its Aquarius Account, subject to daily withdrawal limits and any outstanding fees due.

2.12 Trading Fees

2.12.1 Aquarius does not charge any trading transaction fees.

3. MARKET INTEGRITY

3.1 Trade Finality

All trades approved and settled by Aquarius are final and will not be reversed unless:

- (a) Aquarius is compelled to do so by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority; or

- (b) a serious technical error occurred whereby Orders or the matching thereof breach these Market Trading Rules or the Aquarius Customer Agreement or do not occur as specified in these Market Trading Rules, in which case Aquarius will make all reasonable efforts to restore all Aquarius Accounts to the position each would have been in had the error not occurred.

3.2 Live Open Order Cancellation

Aquarius may cancel live open Orders where circumstances suggest, in Aquarius' sole opinion, including without limitation:

- (a) an Order has been placed by an Aquarius Account Customer that has, in Aquarius' sole opinion, engaged in abusive use of the Aquarius Trade Platform, or who has used the Aquarius Trade Platform or API in a manner which unreasonably burdens the Aquarius Trade Platform;
- (b) an Order involves an obvious error with respect to price, quantity or other parameter that demonstrates in our sole discretion, a clear transaction error or an Erroneous Transaction (as set out in Section 10.2 of the Aquarius Customer Agreement);
- (c) an applicable law or regulation takes effect, including specifically where Aquarius is required to suspend or terminate an Aquarius Account; or
- (d) there is a technical reason for doing so.

3.3 Amendment or Cancellation

3.3.1 Aquarius may in its sole and absolute discretion, take steps to amend, adjust, close, reverse, liquidate, mitigate, off-set or settle (as applicable) any Order, Trade or Position in respect of an Aquarius Account Customer under circumstance(s) that it deems fit, including but not limited to the following events:

- (a) to correct or adjust any clerical, operational or other error;
- (b) upon an event which could lead to the disruption of Aquarius Trade Platform or any services rendered thereon;
- (c) when it determines that there has been a breach of any applicable law;
- (d) when it determines that it is necessary or desirable to preserve the integrity of the trading market;
- (e) to implement any changes or amendments including (without limitation) to the Aquarius Trade platform, these Market Trading Rules, trading pairs, the Contracts (including contract specifications), funding, settlement, liquidation, Order types or execution instructions;
- (f) where it determines that an Order or Trade is otherwise manipulative or abusive; and/or



- (g) where it determines that an Order or Trade results from or may cause any Market Misconduct (as described in Section 3.8 below).

Aquarius shall provide the impacted Aquarius Account Customer with notice of any of the above actions if taken. Any determination and decision made by Aquarius is final and conclusive.

- 3.3.2 If an Aquarius Account Customer believes that an Order, Trade or Position has been placed, executed or calculated in error, the Aquarius Account Customer must notify Aquarius within 24 hours of the queried Order, Trade or Position event occurring by contacting Customer Support, please submit a notice ticket to Aquarius Customer Support by visiting the “Help Desk” page of the “Support” section on the Aquarius Site. Nothing herein mandates or requires any rectification, reversal, cancelation, modification or such other action to be undertaken by Aquarius following a notification from an Aquarius Account Customer unless Aquarius deems fit to so in its absolute opinion.

3.4 Access

- 3.4.1 Subject to their full compliance with the terms and conditions of the Aquarius Documents, all Aquarius Account Customers have equal access to the Aquarius Trade Platform and Aquarius Site. Aquarius does not provide prioritized access to any Aquarius Account Customer.
- 3.4.2 Aquarius has the authority to take any action deemed appropriate to preserve market integrity. Such actions include, but are not limited to:
 - (a) the halting of trading;
 - (b) the modifying of risk mitigating parameters, where applicable;
 - (c) the restricting of access to the Aquarius Account and/or Aquarius Trade Platform;
 - (d) the restricting or amendment of Order types;
 - (e) the cancelling of Orders on the Aquarius Trade Platform; and/or
 - (f) any other action deemed to be in the best interest of maintaining market integrity and/or the integrity of the Aquarius Trade Platform.

3.5 Interruptions

- 3.5.1 Should technical reasons prevent or degrade an Aquarius Account Customer’s ability to place or cancel Orders, or prevent or degrade access to, or affect the operation of the Aquarius Trade Platform, Aquarius may, in its sole discretion, take one or more of the following actions in respect of the Aquarius Trade Platform:
 - (a) temporarily disable the depositing or withdrawing of Approved Digital Currencies;
 - (b) cancel live open Orders;
 - (c) disable the ability to place new Orders (“Cancel-Only” mode);
 - (d) disable Aquarius Account sign-in;

- (e) disable Aquarius Trade Platform API's; or
- (f) disable access to the Aquarius Trade Platform.

3.5.2 Should access to the Aquarius Trade Platform be disabled, access will only be restored when Aquarius, in its sole discretion, deems it suitable, safe and secure to restore the Aquarius Trade Platform to be fully operational.

3.6 Self-Trade Prevention

3.6.1 Aquarius Account Customers are not able to place an Order which would result in the said Aquarius Account Customer becoming both the counterparties to the same trade ("**self-execution**").

3.6.2 If two Orders of the same quantity would result in self-execution, both Orders are cancelled.

3.6.3 If two Orders of different quantities would result in self-execution, the smaller Order is cancelled and the larger Order is reduced by an amount equivalent to the smaller quantity. The remainder of the larger Order remains open.

3.7 Market Manipulation

3.7.1 Aquarius Account Customers are prohibited from engaging in Market Manipulation.

3.7.2 Market Manipulation of any kind is prohibited. Market Manipulation is defined as actions taken by any market participant or person acting in concert with another market participant which are intended to:

- (a) deceive or mislead other market participants;
- (b) artificially control or manipulate the price or trading volume of an instrument; or
- (c) aid, abet, enable, finance, support or endorse either of the above. This may include actions on or off the Aquarius Trade Platform.

3.7.3 Market Manipulation specifically includes, without limitation, front-running, wash trading, spoofing, layering, churning and quote stuffing.

3.8 Market Misconduct

3.8.1 An Aquarius Account Customer must not under any circumstance engage in any conduct or behavior or take any action that Aquarius in its sole opinion determines to be in breach of these Market Trading Rules or constitute or likely to constitute a Market Manipulation ("**Market Misconduct**"). Should an Aquarius Account Customer carry out any form of Market Misconduct or breach these Market Trading Rules, as determined by Aquarius in its sole opinion, including but not limited to:

- (a) any form of Market Manipulation as described in Section 3.7 above;
- (b) taking any action which creates a false or misleading appearance of trades or prices;
- (c) taking any action to maintain an artificial price or manipulate the price;



- (d) disclosing false or misleading information about transactions;
- (e) offering or carrying out transactions with the intention of manipulating prices to induce others to trade; or
- (f) taking any action or omit to take any action which would constitute fraud,

Aquarius may take any action it deems necessary, in its sole and absolute discretion, to ensure a fair and orderly trading market or to maintain the stability or integrity of the Aquarius Trade Platform.

3.8.2 Aquarius maintains such market and trade surveillance arrangements as it considers appropriate to prevent Market Misconduct and uphold market integrity. Aquarius monitors all Aquarius Account Customers' access to and use of the Aquarius Trade Platform, including any Orders submitted and cancelled and Trades executed and closed.

4. INFORMATION

4.1 Market Data

4.1.1 All Aquarius Accounts have equal real-time access to Market Data. Market Data is made available through the Aquarius Trade Platform.

4.1.2 Market Data comprises the following:

- (a) all Limit Orders (i.e. Orders to buy and sell a specified quantity of Approved Digital Currencies at a specified price) placed;
- (b) all cancelled Orders; and
- (c) all matched Orders or Trades

on the Matching Engine Book and Aquarius Trade Platform.

4.1.3 Market Data does not include the following:

- (a) orders that have been placed but not triggered ("**Resting Stop Orders**"); and
- (b) any information about which an Aquarius Account Customer placed or cancelled an Order.

5. CALCULATIONS

5.1 All calculations performed by Aquarius in connection with the Aquarius Trade Platform are final and conclusive unless otherwise determined by Aquarius.

6. REPRESENTATIONS AND WARRANTIES



- 6.1 Each Aquarius Account Customer represents and warrants (i) on an ongoing and continuing basis, (ii) upon its submission of an Order and (iii) upon the execution of a Trade, that:
- (a) all government, regulatory and other consents that are required to have been obtained by it with respect to these Market Trading Rules have been obtained and are in full force and effect and all conditions of any such consents have been complied with;
 - (b) all government, regulatory and other consents that are required to have been obtained by it to enter into an Order, Trade or Position have been obtained and are in full force and effect and all conditions of any such consents have been complied with, and the entry into and performance by it of an Order, Trade or Position do not and will not conflict with any applicable laws;
 - (c) it is acting for its own account and are not relying on any communication (written or oral) from Aquarius as solicitation, representation, recommendation, marketing, promotion, investment advice or any other advice (including, without limitation, as to the meaning and effect of the Aquarius Customer Agreement and these Market Trading Rules);
 - (d) it is entering into each Order and Trade in accordance with these Market Trading Rules as a principal and not as an agent of any person or entity;
 - (e) it is aware of the risks related to trading on the Aquarius Trade Platform (including that it may lose all of the funds in its Aquarius Account), is trading with Approved Digital Currencies or Contracts which it can afford to lose, has a high degree of risk tolerance, has knowledge of and experience in highly volatile markets and has the necessary experience and knowledge to understand such risk and any other risks involved in relation to each Order and Trade;
 - (f) Aquarius has made no offer, representation, recommendation, solicitation or advice to the Aquarius Account Customer to use the Aquarius Trade Platform or enter into an Order or Trade, and the Aquarius Account Customer uses the Aquarius Trade Platform and enters into an Order or Trade on its own initiative without any offer, representation, recommendation, solicitation or advice from Aquarius;
 - (g) has sought and obtained such independent advice as it may deem necessary as to the meaning and effect of the Aquarius Customer Agreement and these Market Trading Rules, or to enter into an Order, Trade or Position, and the risks involved in respect of the same; and
 - (h) each Order, Trade or Position is suitable for it.
- 6.2 The Aquarius Account Customer acknowledges and agrees that Aquarius and its affiliates have relied on each of the representations and warranties provided in this Section 6 (Representations and Warranties), and those in the Aquarius Customer Agreement and any other Aquarius Document, as setting out the basis upon which the Aquarius Account



Customer is entitled to access the Aquarius Trade Platform, and to enter into an Order or Trade or Position.

7. EMERGENCY RULE

7.1 Aquarius reserves the right to declare an Emergency and to implement temporary emergency rules and procedures and take any actions necessary or appropriate including but not limited to the following actions:

- (a) suspending or curtailing trading or limiting trading;
- (b) amending any Contracts, Orders, Trades or Positions;
- (c) providing for alternative settlement mechanisms;
- (d) ordering the liquidation, transfer or closure of any Contracts, Orders, Trades or Positions;
- (e) extending, limiting or changing Aquarius' trading hours;
- (f) temporary modifying or suspending any provision of these Market Trading Rules.
- (g) imposing or modifying any limits, including trading, price or Position limits; and/or
- (h) any other action as required by applicable law or requested or required by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority.

7.2 Aquarius has no obligation to give prior notice to Aquarius Account Customers before declaring an Emergency, although it will use reasonable endeavors to give reasonable notice where possible. Aquarius is not liable for any losses as a result of any steps which Aquarius takes in respect of an Emergency.

8. RECORD KEEPING, CONFIDENTIALITY AND REGULATORY REPORTING

8.1 Aquarius Account Customers are responsible for keeping all appropriate and necessary records of Orders submitted and Trades or Contracts executed through the Aquarius Trade Platform to its satisfaction.

8.2 By participating in the Aquarius Trade Platform, each Aquarius Account Customer acknowledges and agrees that Aquarius and the Aquarius Trade Platform shall retain records of all Aquarius Accounts Customers in respect of the Aquarius Trade Platform in accordance with its policies and procedures. Please refer to our **Privacy Policy** to understand how we process and store your records.

8.3 Each Aquarius Account Customer undertakes not to disclose to any person any confidential information that it may acquire during its use of the Aquarius Account or the Aquarius Trade Platform.



- 8.4 Without prejudice to any other provision in these Market Trading Rules or Aquarius Customer Agreement, Aquarius will keep confidential any confidential information in respect of the Aquarius Trade Platform that Aquarius receives from any Aquarius Account or Aquarius Account Customer. However, Aquarius shall be permitted to disclose confidential information in respect of the Aquarius Trade Platform:
- (a) in accordance with these Market Trading Rules, Aquarius Customer Agreement or Aquarius Privacy Policy;
 - (b) to its affiliates as well as with their respective employees, consultants, officers, directors, including in connection with any outsourcing, restructuring or re-organization; and
 - (c) to its professional advisors or any other third party under duty of confidentiality.
- 8.5 Upon any unauthorized disclosure of confidential information in respect of the Aquarius Trade Platform, Aquarius shall have the right to take such actions as are reasonably available to recover such confidential information and to prevent any further publication or dissemination of the same. In the event such unauthorized disclosure of confidential information is conducted by an Aquarius Account Customer, Aquarius reserves the right to suspend, deactivate, cancel, restrict or terminate its Aquarius Membership, and/or access to its Aquarius Account or the Aquarius Trade Platform.
- 8.6. Aquarius may in its sole and absolute discretion or in compliance with any applicable laws report details of Trades executed by any Aquarius Account Customers or any other information in connection with the Aquarius Trade Platform to any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority.
- 8.7 Each Aquarius Account Customer acknowledges and agrees that, notwithstanding any other provision in these Market Trading Rules or Aquarius Customer Agreement, Aquarius is permitted, without notice to the Aquarius Account Customer, to disclose any information obtained under or in connection with its Aquarius Account or the Aquarius Trade Platform to comply with any applicable laws or upon request by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority. Aquarius shall be entitled to disclose all information connected to the Aquarius Trade Platform (including but not limited to any Aquarius Account Customers' identity, transaction history, Orders, Trades or Positions information, digital cryptocurrency addresses and personal details) when cooperating with such law enforcement enquiries or acting under this Clause 8.7, whether or not such enquiries are mandatory under applicable law, or where permitted under or otherwise in compliance with applicable laws.

9. NOTIFICATIONS

- 9.1 Without prejudice to any other obligations in the Aquarius Customer Agreement and these Market Trading Rules, each Aquarius Account Customer undertakes to notify Aquarius in writing immediately upon:



- (a) any change to the information provided to Aquarius under these Market Trading Rules or the Aquarius Customer Agreement;
- (b) becoming aware of any part of the Aquarius Trade Platform malfunctioning or a trading error occurring or if the Aquarius Account Customer otherwise experiences any material malfunction or other connectivity problem that adversely affects the Aquarius Account Customer's access to or use of the Aquarius Trade Platform;
- (c) any breach of applicable laws which would prohibit or restrict the Aquarius Account Customer from accessing or using the Aquarius Trade Platform;
- (d) an insolvency event has occurred in respect of the Aquarius Account Customer;
- (e) any enforcement action has been imposed by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority on the Aquarius Account Customer which restricts it from accessing or using the Aquarius Trade Platform;
- (f) any breach of these Market Trading Rules or the Aquarius Customer Agreement;
- (g) becoming aware that the Aquarius Account Customer's Aquarius Account details and/or passwords have been lost, stolen or compromised;
- (h) any unauthorized use of the Aquarius Account Customer's Aquarius Account or any breach or compromise of security;
- (i) becoming aware of any circumstances which may impact the integrity of the Aquarius Trade Platform or the enforceability of the Aquarius Account Customer's Orders or Trades; and/or
- (j) any other significant events or matters which Aquarius might reasonably expect to have brought to its attention.

9.2 An Aquarius Account Customer must make a notification to Aquarius under these Market Trading Rules in writing by submitting a notice ticket to Aquarius Customer Support by visiting the "Help Desk" page of the "Support" section on the Aquarius Site.

10. **COMPLIANCE**

10.1 All Contracts, Orders, Trades and Positions are subject to applicable laws. If any provision of the Contracts, Orders, Trades and Positions is held to be invalid or unenforceable under any applicable law, this shall not render any other provision to be invalid or unenforceable under that applicable law nor shall it render that provision or any other provision invalid or unenforceable under any other applicable law.

10.2 Aquarius shall have the right to take (or refuse to take) any action it deems to be appropriate or necessary to comply with any applicable laws in accordance with its policies and procedures.

- 10.3 Each Aquarius Account Customer undertakes to co-operate with Aquarius and promptly provide such information and documents as may be requested by Aquarius, including any information and documents necessary to comply with any applicable law or upon the information request, investigation or other action by any regulatory, governmental, judicial, arbitral, quasi-governmental or other competent authority.

11. DISCLOSURE

- 11.1 Aquarius adopts policies and procedures to manage potential and actual conflicts of interests which may arise in respect of the Aquarius Trade Platform. These policies and procedures are subject to regular review. Where appropriate, Aquarius may establish information barriers, separate roles and functions and take other steps it deems appropriate to manage such conflicts of interests.
- 11.2 Aquarius may have affiliate entities that, amongst other things, trade on the Aquarius Trade Platform as an Aquarius Account Customer. Such affiliate entity trading on the Aquarius Trade Platform shall be organized to be separate and distinct from the business of the Aquarius Trade Platform and:
- (a) no front office personnel shall be shared between such affiliate entities and the Aquarius Trade Platform;
 - (b) such affiliate entity's employees shall be physically separated from the Aquarius Trade Platform's employees while executing Trades; and
 - (c) such affiliate entity shall not have access to any order flow, execution, customer-related or other trading-related information of the Aquarius Trade Platform on terms that are not otherwise available to another Aquarius Customer.

12. AMENDMENTS

- 12.1 Aquarius may, in its sole and absolute discretion, and at any time, supplement, amend or replace these Market Trading Rules without limitation.
- 12.2 Aquarius will provide Aquarius Account Customers with reasonable prior notice of the changes to these Market Trading Rules in accordance with the Aquarius Customer Agreement before they take effect. However, Aquarius may supplement, amend or replace these Market Trading Rules with immediate effect where Aquarius believes it is necessary to do so.
- 12.3 If an Aquarius Account Customer disagrees to any amended Market Trading Rules, it should terminate its Aquarius Membership and cease to use the Aquarius Account and/or the Aquarius Trade Platform immediately. Otherwise, the Aquarius Account Customer shall be deemed to agree and be bound by any amendments to the Market Trading Rules. Continued use of the Aquarius Account and Aquarius Trade Platform constitutes acceptance to the amended Market Trading Rules. Each Aquarius Account Customer

acknowledges that it is their responsibility to check for changes to these Market Trading Rules periodically.

13. OTHERS

- 13.1 To the fullest extent permissible by law, Aquarius and/or any of its affiliates, consultants, directors, employees, representatives and third-party service providers shall in no event be liable to you for any direct or indirect loss or damages (including without limitation loss of profit or consequential damages or damages of any nature) for anything done or omitted to be done in the course of or in connection with:
- (a) the exercise or purported exercise of any right or power under these Market Trading Rules or the Aquarius Customer Agreement or other Aquarius Documents;
 - (b) the accuracy and completeness of any information received and disseminated by it on the prices of the Approved Digital Currencies and other data received by it from third parties;
 - (c) the performance or purported performance of any function or duty under these Market Trading Rules or other Aquarius Documents;
 - (d) the compliance or purported compliance with these Market Trading Rules or other Aquarius Documents; or
 - (e) any decision, action, power or right of Aquarius (or any of its affiliates, consultants, directors, employees, representatives and third-party service providers) pursuant to or in connection with these Market Trading Rules or other Aquarius Documents
- 13.2 Each Aquarius Account Customer shall indemnify and keep indemnified and harmless Aquarius and any of its affiliates, consultants, directors, employees, representatives and third party service providers, from and against all harm, liabilities, loss, damages, injury and penalty suffered or incurred and all costs, charges and expenses incurred in instituting and/or carrying on and/or defending any suits, action, litigation, arbitration, disciplinary action, prosecution or any other legal proceedings suffered or incurred by Aquarius on account of or as a result of any act, commission, omission or default in complying with any of the provisions of these Market Trading Rules or Aquarius Documents or the applicable law or due to any agreement, contract or transaction executed or made in pursuance thereof or on account of negligence or fraud on the part of any Aquarius Account Customer and its employees, servants, agents and representatives.
- 13.3 Without prejudice to any terms of these Market Trading Rules, Aquarius Customer Agreement or other Aquarius Document, Aquarius shall not be liable to any Aquarius Account Customer for any failure in its performance of any of its functions, defaults, latches, or delay happens to the functions or operations of the Aquarius Trade Platform, whether as a result of circumstances beyond the control of Aquarius or act of God or otherwise. In the event that the functions of the Aquarius Trade Platform is prevented or hindered in consequence to the act of God or circumstances beyond the control of the Aquarius, the access to, use or functions of the Aquarius Trade Platform shall be



suspended during the period of continuance of any such event. These acts or circumstances may amongst other things include electrical, communication, computer system failure beyond the reasonable control of Aquarius, pandemic, war, invasion, riot, strike, rebellion, revolution, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, embargo and natural calamities.