

**LIMITED PARTNERSHIP AGREEMENT**

entered into between

**OCTO INTELLIGENCE LTD**

(registration no. 2018/11668140)

and the

**LIMITED PARTNERS**

(who have signed Deeds of Adherence)

in relation to the limited partnership known as the

**OCTO CAPITAL LIMITED PARTNERSHIP**

(company number SL033481)

## INTERPRETATION AND DEFINITIONS

The headings of the clauses in this Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof. Unless a contrary intention clearly appears:

### 2.1 words importing

- 2.1.1 any one gender include the others;
- 2.1.2 the singular include the plural and vice versa; and
- 2.1.3 natural persons include created entities (corporate and unincorporate) and the state and vice versa;

2.2 the following terms shall have the meanings assigned to them hereunder and cognate words and expressions shall have corresponding meanings, namely:

- 2.2.1 «Agreement» means this partnership agreement and the annexures and schedules hereto, as may be amended from time to time, and «Partnership Agreement" shall have a similar meaning ;
- 2.2.2 "Associate" means any company which is a subsidiary or holding company of either the General Partner or the Fund Manager or a subsidiary of any such holding company;
- 2.2.3 «Auditors» means such external auditors of the Partnership as the General Partner may appoint from time to time in terms of this Agreement;
- 2.2.4 «Business Day» means a day other than a Saturday, Sunday or public holiday in the United Kingdom;
- 2.2.5 «Capital Account» in respect of each Partner, means the capital account of a Limited Partner in the books of the Partnership, described further;
- 2.2.6 «Capital Contribution» in respect of each Partner, means the total amount contributed to the Partnership by that Partner;
- 2.2.7 «Commencement Date» means the date on which the first Limited Partner signs the Deed of Adherence and the General Partner accepts such application;
- 2.2.8 «Deed of Adherence» means the deed of adherence, substantially in the form of as indicated in Annexure 1 to this Agreement, which a Limited Partner shall complete in full and sign to apply for admission to the Partnership, and/or increase its Capital Contribution, which application must be accepted by the General Partner;

2.2.9 «General Partner» means Octo Intelligence LTD (Registration №2018/11668140), or a replacement general partner as contemplated in this Agreement;

2.2.10 «Limited Partner» means any person or entity admitted as a limited partner of this Partnership in terms of this Agreement;

2.2.11 «Liquidator» means the liquidator of the Partnership appointed pursuant to the terms of this Agreement.

2.2.12 «Market Value» means the market value of the Partnership Assets as determined by the Fund Manager;

2.2.13 «Minimum Contribution» means such amount as determined by the General Partner and communicated to all Limited Partners from time to time;

2.2.14 «Month» means a calendar month, provided that where the :

2.2.14.1 Commencement Date is after the first day of a Month, the General Partner may determine that the first Month ending after the Commencement Date shall be disregarded and the first Month shall end at the next Month end, despite it being for a period longer than a month; and

2.2.14.2 Termination Date is not on the last day of a Month, the period from the day after the last Month end to the Termination Date shall be regarded as a Month, despite it being for a period shorter than a month;

2.2.15 «Partner» means the General Partner and/or all or any of the Limited Partners as the case may be;

2.2.16 «Partnership» means the limited partnership by this Agreement and which is governed by the terms and conditions of this Agreement;

2.2.17 «Partnership Assets» means any asset or partnership interest in another partnership and deposits, including but not limited to, over-the-counter instruments and any other financial or physical asset that the Partnership may hold from time to time;

2.2.18 «Partnership Expenses» means the expenses of the Partnership contemplated in this Agreement;

2.2.19 «Partnership Net Value» means the net asset value of the Partnership with reference to the Market Value of the Partnership Assets, the Partnership Expenses and all other relevant assets and contingent assets and the

present value of any relevant liability or expense, whether actual contingent or prospective;

2.2.20 «Partner Interest» in respect of each Partner means the notional interest and entitlement of a Limited Partner in the Partnership Net Value as contemplated in this Agreement;

2.2.21 «Party» means a person or entity, including the Partnership, bound by the terms and conditions of this Agreement;

2.2.22 «Quarters» means the three-month periods commencing on the first day of January, April, July and October each year and «Quarter» means any one of them as the case may be;

2.2.23 «Realised Gains» means all realised income and gains of the Partnership including realised capital gains, dividends, interest, profits and any other amounts the Partnership receives on the continuous holding, disposal, repurchase or unwinding of any Partnership Assets;

2.2.24 «Realised Losses» means all realised expenses and losses of the Partnership including Partnership Expenses, scrip loan fees, interest paid and costs associated with the continuous holding, disposal, repurchase or unwinding of any Partnership Assets;

2.2.25 «Service Providers» means the auditors, bank institutions, discretionary financial service providers, fund administrators, prime brokers and any other person and/or institution that may be appointed by the General Partner, from time to time, to provide goods and/or services to the Partnership;

2.2.26 «Subsequent Limited Partner» means a person who becomes a Limited Partner after the Commencement Date in terms of this Agreement;

2.2.27 «Termination Date» means the date on which the Partnership is terminated;

2.2.28 «Valuation Date» means the last Business Day of every Month;

2.2.29 «Withdrawal» means the written request and payment of a Limited Partner's Partner Interest, whether in part or in total, from the Partnership.

2.3 the terms "subsidiary" and holding company" bear the meanings attributed to them in section 1 of the Companies Act of 2008;

2.4 any reference to an enactment is to that enactment as at the Commencement Date and as amended or re-enacted or replaced from time to time;

2.5 any reference in this Agreement to any act shall be construed as a reference to such act together with any subordinate legislation (including all regulations, codes and notices thereunder), as amended from time to time;

- 2.6 any reference in this Agreement to any other agreement or document copy shall be construed as a reference to such other agreement as same may have been, or may from time to time be, amended, varied, novated or supplemented;
- 2.7 if any provision in a definition is a substantive provision confirming rights or imposing obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of this Agreement;
- 2.8 when any number of days is prescribed in this Agreement, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a day which is not a Business Day in which case the last day shall be the next succeeding Business Day;
- 2.9 in the event that the day for payment of any amount due in terms of this Agreement should fall on a day which is not a Business Day, the relevant day for payment shall be the preceding Business Day;
- 2.10 any reference to a Party includes that Party's successors-in title and permitted assigns;
- 2.11 expressions defined in this Agreement shall bear the same meanings in Annexures to this Agreement, which do not themselves contain their own definitions;
- 2.12 where any term is defined within the context of any particular clause in this Agreement. the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that that term has not been defined in this interpretation clause;
- 2.13 the expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination, or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;
- 2.14 the rule of construction that a contract shall be interpreted against the Party responsible for the drafting or preparation of the contract, shall not apply;
- 2.15 any reference in this Agreement to a Party shall if such Party is liquidated or sequestrated be applicable also to and binding upon that Party's liquidator or trustee, as the case may be.

## **ARTICLE 1**

### **FORMATION OF LIMITED PARTNERSHIP; NAME; PRINCIPAL PLACE OF BUSINESS**

#### Section 1.1 Formation

The Partners hereby form a Limited Partnership pursuant to the provisions of the Partnership Act 1980 and the Limited Partnership Act 1907 as adopted by the UK.

#### Section 1.2 Name

The Partnership shall operate under the name of "Octo Capital LP" (herein referred to as "Partnership").

#### Section 1.3 Principal Place of Business and Mailing Address

The principal place of business of the Partnership shall be at 101, Rose Street Lane Edinburgh EH2 3JG Scotland. The business of the Partnership may also be conducted at such other or additional place or places as may be designated by the General Partner. The mailing address of the Partnership shall be 101, Rose Street Lane Edinburgh EH2 3JG Scotland.

## **ARTICLE 2**

### **PURPOSES OF THE PARTNERSHIP**

The business and purpose of the Partnership shall be as follows: (1) to acquire by contribution from the Partners; (2) to acquire by purchase or otherwise other assets (including but not limited to crypto assets) and to own, hold, develop, rent, operate, sell, or otherwise dispose of such assets for profit; (3) to enter into and execute any lease, contract, agreement, deed, mortgage, or other instrument or document required or otherwise appropriate to lease, sell, mortgage, convey, or refinance the property and/or assets of the Partnership or any part thereof, to borrow money and execute promissory notes, to secure the same by mortgage (which term "Mortgage" is hereby defined for all purposes of this Agreement to include deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security agreements upon the property of the Partnership, to renew or extend any and all such loans or notes and to convey the property of the Partnership in fee simple by deed, mortgage, or otherwise; (4) to enter into partnership agreements, joint ventures, corporations or other types of enterprises with developers or others in order to develop all or any portion of Partnership property; (5) to enter into any other ventures that the Partners may agree on; (6) to carry on any and all activities related to the foregoing; and (7) to engage in such activities as the General Partners shall determine.

## **ARTICLE 3**

### **TERM OF THE PARTNERSHIP**

The Partnership shall begin business on the date on which the Certificate of Limited Partnership of the Octo Capital Limited Partnership is filed for record as required by the laws of the UK. The Partnership shall continue until terminated as provided herein.

## **ARTICLE 4**

### **ACCOUNTING FOR THE PARTNERSHIP**

#### Section 4.1 Annual Statements

The General Partners shall cause annual financial statements of the operations of the Partnership to be prepared. Such financial statements need not be audited, unless the General Partners determine that audited financial statements are necessary, or unless audited financial statements are required by creditors of the Partnership.

#### Section 4.2 Bank Accounts

The funds of the Partnership shall be deposited in such separate accounts as may be required, and the General Partners shall arrange for the appropriate conduct of such account or accounts.

#### Section 4.3 Books of Account

There shall be kept at the principal office of the Partnership true and correct books of account in which shall be entered fully and accurately each and every transaction of the Partnership. The books shall be kept on the cash receipts and disbursements method for the Partnership's accounting year.

## **ARTICLE 5**

### **CAPITAL CONTRIBUTIONS**

#### Section 5.1 Initial Capital Contributions

As initial capital contributions to the Partnership, the General Partners and the Limited Partners shall contribute the property in the following percentages:

General Partner

Name	Number of Units
<u>Octo Intelligence LTD</u>	<u>51 000 000</u>

<u>Limited Partners</u>	Number of Units
	<u>49 000 000</u>

#### Section 5.2 Loans

If the Partnership requires additional capital, the General Partners are authorized to cause the Partnership to borrow money upon such terms as the General Partners, in their sole discretion, shall determine and to mortgage, pledge, or hypothecate the assets of the Partnership in connection with such borrowing. In that event, the General Partners may, but shall not be required to, lend funds to the Partnership.

#### Section 5.3 Withdrawals

No Partner shall have the right to withdraw his or her capital contribution except as otherwise agreed to by the Partners.

### **ARTICLE 6 PROFITS AND LOSSES**

#### Section 6.1 Determination

The net profits or net losses of the Partnership shall be determined in accordance with the method of accounting adopted by the Partnership.

#### Section 6.2 Allocation of Profits and Losses

Each item of income, deduction, gain, and credit, including the ordinary income and ordinary loss, of the Partnership, and each item required to be separately allocated for tax purposes, computed in accordance with the method of accounting adopted by the Partnership, shall be allocated among the Partners as follows:

(a) General Partner

Name	Percentage
<u>Octo Intelligence LTD</u>	<u>51%</u>

(b) Limited Partners

	Percentage
	<u>49%</u>
Total	<u>100%</u>

### **ARTICLE 7 CAPITAL ACCOUNTS**



An individual capital account shall be maintained for each Partner. The capital account of a Partner shall consist of the original contribution to capital, if any increased by (1) any additional contributions to capital and (2) such Partner's share of Partnership profits, and decreased by (1) distributions to such Partner of Partnership profits or otherwise in reduction of Partnership capital and (2) such Partner's share of Partnership losses.

## **ARTICLE 8**

### **ADMINISTRATIVE PROVISIONS**

#### Section 8.1 Management by the General Partners

All of the business of the Partnership shall be under the exclusive management of the General Partners. The Limited Partners shall not participate in the management or operation of the business of the Partnership.

#### Section 8.2 Time Devoted by General Partners

The parties understand that the General Partner have other business activities which over the year take a major part of the respective total time devoted to business matters. Accordingly, the General Partners are required to devote to the business of the Partnership only the time and attention as they, in their sole discretion, shall determine is required to conduct the business of the Partnership.

#### Section 8.3 Limitation on Liability of General Partners, Indemnification

(a) The General Partners shall have no liability, responsibility, or accountability, in damages or otherwise, to any other Partner or the Partnership. The Partnership agrees to indemnify, pay, protect, and hold harmless the General Partners (on the demand of and to the satisfaction of such General Partners) from and against, any and all liabilities, obligations, losses, damage, penalties, actions, judgments, suits, proceedings, costs, expenses, and disbursements, of any kind or nature whatsoever (including, without limitation, all costs and expenses of defense, appeal, and settlement of any and all suits, actions, or proceedings, instituted against any such General Partner or the Partnership and all costs of investigation in connection therewith) which may be imposed on, incurred by, or asserted against any such General Partner or the Partnership in any way relating to or arising out of, or alleged to relate to or arise out of, any action or inaction on the part of the Partnership or on the part of any such General Partner as General Partner of the Partnership; provided that the General Partners shall be liable, responsible, and accountable, and the Partnership shall not be liable to the General Partners, for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, proceedings, costs, expenses, or disbursements resulting from the General Partners' negligence, deliberate or other breach of fiduciary duty to the Partnership or any Partner. If any action, suit, or proceeding shall be pending or

threatened against the Partnership or the General Partners relating to or arising out of, or alleged to relate to or arise out of, any such action or non-action, the General Partners shall have the right to employ, at the expense of the Partnership, separate counsel of the General Partners' choice in such action, suit or proceeding. The satisfaction of the obligations of the Partnership under this Section shall be from and limited to the assets of the Partnership and no Partner shall have any personal liability on account thereof. The General Partners shall have the right to bill the Partnership for, or otherwise request the Partnership to pay, at any time and from time to time after the General Partners have become obligated to make payment therefor, any and all amounts for which the General Partners believe, in good faith, that such General Partners are entitled to indemnification under this Section. The Partnership shall promptly pay any and all such bills and honor any and all such requests for payment when such bill or request is received by such General Partners. In the event that a final determination is made that the Partnership is not so obligated in respect of any amount paid by it to the General Partners, such General Partners shall promptly refund such amount to the Partnership.

(b) The Partnership shall indemnify, to the extent of Partnership assets, the Limited Partners against any claims of liability asserted against the Limited Partners solely because they are Limited Partners of the Partnership.

#### Section 8.4 Fees of General Partners

The Partnership shall pay reasonable fees to the General Partners for services rendered to the Partnership, as determined by the General Partners.

#### Section 8.5 Limited Liability of Limited Partners

A Limited Partner shall not be liable for the debts, liabilities, contracts, or any other obligations of the Partnership. Except as otherwise provided in this Agreement, a Limited Partner shall not take part in, or interfere in any manner with, the conduct or control of the business of the Partnership and shall have no right or authority to act for or bind the Partnership.

#### Section 8.6 Additional Authority of General Partners

The General Partners and Limited Partners, by signing and executing this Partnership Agreement, hereby authorize Octo Intelligence LTD as General Partner, to take, permit, and/or omit any action or actions, and to do or have done any action or actions, which are, or may be, consistent with or authorized by the provisions of this Partnership Agreement, and irrevocably make, constitute and appoint Octo Intelligence LTD as General Partner, as true and lawful agent and attorney-in-fact with full power of substitution and with power and authority in each Limited Partner's name, place, and stead to make, sign, execute, acknowledge, swear to, deliver, perform, implement, file,

and record any and all agreements, limited partnership agreements, deeds of trust, promissory notes, financing and continuation statements, certificates, options, leases and other conveyances and other documents or instruments, including, but not limited to, the amended certificate and every amended or restated certificate which Octo Intelligence LTD as General Partner, consider to be required, necessary, desirable, or convenient (1) for, to, or in connection with the acquisition and ownership by the Partnership of interests in property, and (2) for, to, or in the management of conduct of the business of the Partnership.

The power of attorney granted by each Limited Partner is a special power of attorney which (1) is irrevocable, (2) is coupled with an interest, (3) shall survive the death of the Limited Partner, (4) shall not be affected by the subsequent disability or incompetence of the Limited Partner, (5) shall survive the dissolution or termination of a Limited Partner which is a corporation, general or limited partnership, joint venture, trust, estate, or other entity or association, and (6) shall survive the sale, exchange, or other transfer by a Limited Partner of all or any portion of the Limited Partner's interest, where the assignee has been approved by Octo Intelligence LTD as General Partner, for admission to the Partnership as a limited partner, and shall survive such admission and constitute a similar power of attorney from such assignee as a limited partner.

If there is more than one Limited Partner, the power of attorney may be exercised by Octo Intelligence LTD as General Partners, for all the Limited Partners by a single signature and acknowledgement or verification of Octo Intelligence LTD as General partner, acting as attorney-in-fact for all the Limited Partners together, or by listing all of the Limited Partners and executing any instrument with a single signature and acknowledgement or verification of Octo Intelligence LTD as General Partner, acting as attorney-in-fact for all of the Limited Partners together.

Each Limited Partner expressly agrees to be bound by the representations made by Octo Intelligence LTD as General Partners, or either of them.

## **ARTICLE 9**

### **DEATH OR WITHDRAWAL OF A PARTNER**

#### Section 9.1 Withdrawal of a General Partner

The Partnership shall not dissolve upon the following events:

- (a) death of a General Partner,
- (b) incapacity of a General Partner
- (c) filing, in any court, of a petition in bankruptcy or insolvency by, for a reorganization by, or for the appointment of a receiver of all or a portion of the petitioner's property by a General Partner,
- (d) making an assignment for the benefit of creditors by a General Partner, and/or

(e) In the event Octo Intelligence LTD shall cease to serve as a General Partner for any reason, the other shall serve as Successor General Partner.

(f) Upon the death, incapacity, resignation, or bankruptcy of a General Partner (PSC), any General Partnership interest he or she may own at that time shall be converted to a Limited Partnership interest. The deceased, incapacitated, resigning, or bankrupt General Partner, or the successor in interest of such General Partner, shall become a Limited Partner with the same share of profits or losses of the Partnership as before the event and shall have all the rights and be subject to the same limitations of a Limited Partner.

(g) For purposes of this Agreement, the determination of whether a General Partner (PSC) is incapacitated shall be made by two (2) medical doctors, one selected by the other Partners and the other selected by the spouse, or if no spouse, by the oldest child of the General Partner whose capacity is questioned. If the two doctors cannot agree, then such doctors shall select a third doctor, and the question of capacity shall be determined by a majority vote of the three (3) doctors.

(h) Upon the happening of one or more of the events described in this § 10.1, the business of the Partnership shall be continued by the General Partner as provided in this Section 10.1. However, upon the death, incapacity, resignation, withdrawal, or adjudication of bankruptcy of the General Partner (PSC), and if no Successor General Partner is selected, or upon the mutual consent of the Partners, the Partnership shall be dissolved.

#### Section 9.2 Death, Bankruptcy, or Incapacity of a Limited Partner

The death, bankruptcy, or incapacity of a Limited Partner shall not dissolve the Partnership.

#### Section 9.3 Resignation of a General Partner

Any General Partner may resign upon 14 days notice to all of the Partners. In any event the resigning General Partner's interest shall be converted to a Limited Partnership interest. The resigning General Partner shall continue to be liable, as a General Partner, to the creditors of the Partnership for the liabilities and obligations of the Partnership which accrue, or result from transactions or activities entered into prior to the filing of record of the Amended Certificate of Limited Partnership.

#### Section 9.4 Amended Certificate of Limited Partnership

Upon transfer or conversion of any General Partnership interest, the Partnership shall file for record a certificate of Limited Partnership and each Partner hereby agrees to execute such instrument, if requested.

## **ARTICLE 10**

### **TRANSFER OF A PARTNERSHIP INTEREST**

Except as provided in this Agreement, no Partner may transfer or dispose of any interest in the partnership by sale, assignment, gift, or otherwise without the unanimous written consent of all of the other Partners. Any sale, assignment, gift or transfer, or purported sale, assignment, gift, or transfer, of any Partnership interest, except as specifically provided for and allowed in this Agreement, shall be null and void.

## **ARTICLE 11**

### **DISSOLUTION AND TERMINATION OF THE PARTNERSHIP**

#### Section 11.1 Right to Dissolve the Partnership

No single Partner shall have the right to cause dissolution of the Partnership before the expiration of the term for which it is formed.

#### Section 11.2 Winding Up the Partnership

In the event of a sale or disposition of substantially all of the assets of the partnership, or a voluntary dissolution, or the death, incapacity, withdrawal, or bankruptcy of the General Partners without determining a Successor General Partner, or the mutual consent of all of the Partners, the Partnership shall immediately commence to wind up its affairs. The Partners shall continue to share profits or losses during liquidation in the same manner as before dissolution. The proceeds from liquidation of Partnership assets shall be applied as follows:

- (a) Payment to creditors of the Partnership, other than Partners, in the order of priority provided by law.
- (b) Payment to Partners for loans, if any, made by them to the Partnership.
- (c) Payment to the Partners of the credit balances in their respective capital accounts.
- (d) The balance, if any, shall be distributed to all Partners in the percentages set forth in this Agreement.

#### Section 11.3 Gains or Losses In Process of Liquidation

Any gain or loss on disposition of Partnership properties in the process of liquidation shall be credited or charged to the Partners in the percentages set forth in this Agreement. Any property distributed in kind in the liquidation shall be valued and treated as though the property were sold and the cash proceeds were distributed. The difference between the value of property distributed in kind and its book value shall be treated as a gain or loss on sale of the property and shall be credited or charged to the Partners in the percentages set forth in this Agreement.

#### Section 11.4 Liquidation Proceeds

Liquidation proceeds are, throughout the term of the Partnership, to be distributed in accordance with the Partner's positive capital account balances.

## Section 11.5 Waiver of Right to Decree of Dissolution

The parties hereby agree that irreparable damage would be done to the goodwill and reputation of the Partnership if any Partner should bring an action in court to dissolve the Partnership. Care has been taken in this Agreement to provide what the parties have determined is fair and just payment in liquidation of the interest of all Partners. Accordingly, each party hereby waives and renounces any rights to a court decree of dissolution or to seek the appointment by the court of a liquidator for the Partnership.

## **ARTICLE 12**

### **LEGAL TITLE TO PARTNERSHIP PROPERTY**

Legal title to Partnership property shall be held in the name of the Partnership. Subject to the provisions of this Agreement, and the other provisions hereof, as well as their fiduciary obligations to the Limited Partners, the General Partners shall have the right, power and authority (without regard to the term of the Partnership), acting for and on behalf of the Partnership, to enter into and execute any lease, contract, agreement, deed, mortgage, or other instrument or document required or otherwise appropriate to lease, sell, mortgage, convey, or refinance Partnership property (or any part thereof), to borrow money and execute promissory notes, to secure the same by mortgage (which term "mortgage" is hereby defined for all purposes of this Agreement to include deeds of trust, financing statements, chattel mortgages, pledges, conditional sales contracts, and similar security agreements) upon Partnership property, to renew or extend any and all such loans or notes, and to convey Partnership property in fee simple by deed, mortgage, or otherwise. In no event shall any party dealing with such General Partners with respect to any Partnership property, or to whom Partnership property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged, or refinanced (which term "refinanced" is hereby defined for all purposes of this Agreement to include recast, modified, extended, or increased) by such General Partners, be obligated to see to the application of any purchase money, rent, or money borrowed or advanced thereon, or be obligated to see that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of such General Partners, and every contract, agreement, deed, mortgage, lease, promissory note, or other instrument or document executed by such General Partners, with respect to any Partnership property, shall be conclusive evidence in favor of any and every person relying thereon or claiming thereunder that (a) at the time or times of the execution and/or delivery thereof, the Partnership was in full force and effect, (b) such instrument or document was duly executed and authorized and is binding upon the Partnership and all of the Partners thereof, and (c) such General Partners executing and delivering the same were duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership. It is expressly understood and agreed that the manner of holding title to Partnership

property (or any part thereof) and any Partnership assets are solely for the convenience of the Partnership. Accordingly, the spouse, heirs, executors or administrators, beneficiaries, distributees, successors, or assigns, of any Partner shall have no right, title or interest in or to any Partnership property or Partnership assets regardless of the manner in which title is held; rather, Partnership property and any Partnership assets shall be subject to the terms of this Agreement.

### **ARTICLE 13**

#### **AMENDMENTS**

This Partnership Agreement may be amended by a written agreement executed by the General Partners and all Limited Partners.

### **ARTICLE 14**

#### **OWNERSHIP UNITS**

Limited Partner's interest may be designated in units or fractional part thereof (Limited Partnership Units) with each unit representing 0, 000 001% percentage interest in the capital and profits of the Partnership.

Signed at London on December 28, 2018

For: Octo Intelligence LTD \_\_\_\_\_

## **Annexure 1**

to OCTO CAPITAL LIMITED PARTNERSHIP AGREEMENT

### **DEED OF ADHERENCE**

This request to become a Limited Partner in the Partnership is made on the terms and conditions set out in the Partnership Agreement. By signing this request form, the Applicant undertakes to be bound by the terms and conditions as set out in the Partnership Agreement.

**FROM:** \_\_\_\_\_  
(«Applicant»)

**TO: OCTO INTELLIGENCE LTD**  
General Partner of the Octo Capital LP

The Applicant hereby unconditionally and irrevocably apply to become a limited or commanditarian partner (“Limited Partner”) in the Octo Capital Limited Partnership (“Partnership”) on the terms and conditions of the limited partnership agreement establishing the Partnership (“Partnership Agreement”), a copy of which it has already received and read.

The Applicant understands that:

- the Partnership may in its sole and absolute discretion, acting through the General Partner, reject this application; and
- on acceptance by the General Partner of this application, it shall become a Limited Partner in the Partnership on the terms of the Partnership Agreement, as if it was a party to the Partnership Agreement as from date the Partnership Agreement was concluded.

The Applicant hereby confirms and agrees that it:

- has read and understand the objectives of the Partnership as detailed in the Partnership Agreement;
- has read and understand the remuneration provisions as detailed in the Annexure 2;
- has evaluated the risks connected with becoming a Limited Partner of the Partnership;
- concurs that participation in the Partnership is consistent with its financial requirements, investment strategy and objectives;



- has either obtained tax, accounting, regulatory, legal and financial advice from appropriate independent advisers with respect to this transaction or have dispensed with the need to do so; and
- understands and agrees that this application to become a Limited Partner is made solely and only on the basis of the Partnership Agreement and its Annexures and on no other information, representation or warranty, whether expressed or implied, oral or written.

## Applicant details

### Companies and Trusts

Name	
Registration number	
Contact person	

### Individuals

Names	
Surname	
ID number	

## Contact details

Telephone number	
Email	
Fax	

## Capital Contribution

For purpose of, and in terms of the Partnership Agreement, the Applicant hereby irrevocably and unconditionally contributes the following Capital Contribution to the Partnership.

Capital Contribution (Units)	
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## Physical Address

The Applicant hereby chooses his physical address for the purpose of any notice to be served on it pursuant to the Partnership Agreement and this address shall be its chosen domicilium citandi et executandi.

Address line 1	
Address line 2	

## Signature for Applicant

By the signature of a dually authorised representative of the Applicant, the Applicant hereby applies to become a Partner in the Partnership.

Signature	
Name of signatory	
Place	
Date	

## Annexure 2

### to OCTO CAPITAL LIMITED PARTNERSHIP AGREEMENT

#### REMUNERATION PROVISIONS

- 1) To become a Limited Partner of Octo Capital LP every Applicant is to buy a Package of Units and to pay a subscriber fee on a yearly basis.
- 2) Every Limited Partner of Octo Capital LP is entitled to
  - 2.1) Receive dividends paid on quarterly basis;
  - 2.2) Benefit from Referral program (below-specified);
  - 2.3) Buy up to 3 Packages of Units and upgrade them at any moment;
- 3) Packages of Units and Referral program

	Start	Business	Pro
Subscriber fee per year (USDT)	50	50	50
Cost (USDT)	100	1000	3500
Amount of Units	25	250	875
Binary bonus	5 %	10 %	15 %
Binary bonus limitation per week (USDT)	1 000	10 000	30 000
Personal recommendation	5 %	7 %	10 %
Quick start	5 %	7 %	10 %
Leadership bonus (levels)	—	2	8
Amount of Packages	1	3	3
Agency fee	2 %	2 %	2 %
Line bonus (levels)	1	2	4

#### 4) Personal recommendation

Personal recommendation is paid immediately. Every time you invite new Limited Partner to join Octo Capital LP or to upgrade his Package of Units you receive an immediate payment. The amount of payment depends on the Package of Units you have and the Package of Units new Limited Partner purchases.

#### 5) Binary bonus

Binary bonus is paid on a weekly basis (every Wednesday) 9:00 AM London time. The amount of payment depends on the volume of the «profit leg».

Note: if Limited Partners are supposed to receive more than 50% of incoming contributions within the Referral program, the decreasing coefficient may be applied.

After the purchase of a Package of Units every Limited Partner is placed in a binary tree structure with «power» and «profit legs». If «power» and «profit legs» form a pair their recruiter receives up to 15% of «profit leg» volume (see the above mentioned table).

#### 6) Leadership bonus

Leadership bonus is calculated and paid on a weekly basis (every Wednesday) 9:00 AM London time.

To activate this bonus Limited Partner is to invite one person to the «power leg» and one person to the «profit leg» with «Business» or «Pro» Packages.

Bonus is paid as follows:

Package of Units	% of remuneration	
	1 level	2 level
Business	10 %	
Pro	10 %	5 %

If Limited Partner meets all the conditions described in «Career Ladder» section Bonus is paid as follows:

Status	Level and % of remuneration							
	1	2	3	4	5	6	7	8
Aquamarine	10 %	5 %	5 %					
Ruby	10 %	5 %	5 %	5 %				
Emerald	15 %	5 %	5 %	5 %				
Diamond	20 %	5 %	5 %	5 %	5 %			
Black Diamond	20 %	5 %	5 %	5 %	5 %	3 %		
Green Diamond	25 %	5 %	5 %	5 %	5 %	3 %	2 %	
Crown Diamond	30 %	5 %	5 %	5 %	5 %	3 %	2 %	
Imperial Diamond	35 %	5 %	5 %	5 %	5 %	3 %	2 %	1 %
Crown Ambassador	40 %	5 %	5 %	5 %	5 %	3 %	2 %	1 %

#### 7) Quick Start

Quick Start is paid 30 days after activation of initial Package of Units.

Conditions to be met:

- during 30 days after activation of Initial Package of Units Limited Partner is supposed to attract more than 10 000 USDT (upgrades are also considered), and
- Limited Partner is to invite one person to the «power leg» and one person to the «profit leg» with «Start», «Business» or «Pro» Packages.

#### 8) Career Ladder

To qualify for the bonuses described below Limited Partner is to invite one person to the «power leg» and one person to the «profit leg» with «Start», «Business» or «Pro» Packages (only volume of assets within the «line tree» is considered) .

Qualification	Volume of «profit leg»	Qualification of invited Limiter Partner	Quantity of invited qualified Limited Partners	Package of Units
Jade	1 000 USDT			Start, Bus, Pro
Pearl	3 000 USDT			Start, Bus, Pro
Topaz	5 000 USDT			Bus, Pro
Aquamarine	10 000 USDT	Pearl	1	Bus, Pro
Ruby	20 000 USDT	Topaz	1	Pro
Emerald	40 000 USDT	Aquamarine	1	Pro
Diamond	80 000 USDT	Ruby	2*	Pro
Black Diamond	150 000 USDT	Emerald	2*	Pro
Green Diamond	300 000 USDT	Diamond	2*	Pro
Crown Diamond	600 000 USDT	Diamond	4**	Pro
Imperial Diamond	1 200 000 USDT	Diamond	6***	Pro
Diamond Ambassador	2 500 000 USDT	Diamond	8****	Pro
Crown Ambassador	5 000 000 USDT	Diamond	10*****	Pro

\* 1:1 structure

\*\* 1:3 / 2:2 / 3:1 structure

\*\*\* 2:4 / 3:3 / 4:2 structure

\*\*\*\* 3:5 / 4:4 / 3:5 structure

\*\*\*\*\* 4:6 / 5:5 / 6:4 structure

For: Octo Intelligence LTD \_\_\_\_\_