

SUBSCRIPTION AGREEMENT
SBARAINI ADMINISTRADORA DE CAPITAIS LTDA
32.020.860/0001-83

TERMS AND CONDITIONS OF USE
SBARAINI CAPITAL

SBARAINI ADMINISTRADORA DE CAPITAIS LTDA., headquartered at Rua Doutor Pedrosa, 151, suite 901, City of Curitiba, State of Paraná, registered under corporate taxpayer No. 32.020.860/0001-83 ("SBARAINI CAPITAL") hereby sets forth the Terms and Conditions of Use of its Platform ("Terms of Use").

These Terms of Use apply to the website "<https://sbarainicapital.com.br/>", owned by SBARAINI CAPITAL, as well as to the management platform contained therein, to the one that eventually succeeds it, regardless of the nomenclature adopted, and to all other sites, applications or means of access to the platform associated with and/or developed by SBARAINI CAPITAL. These Terms of Use shall govern User's access to and use of the services provided by SBARAINI CAPITAL. By accessing and/or using the services, User hereby represents and warrants to have read, understood and accepted these Terms and, therefore, to be bound by them. In the event of disagreement with any of the provisions set forth herein, User shall immediately cease using the services provided by SBARAINI CAPITAL.

1. CONCEPTS AND DEFINITIONS

For the purposes of these Terms of Use, as well as for the products and services covered by them, it is considered:

SBARAINI CAPITAL: SBARAINI ADMINISTRADORA DE CAPITAIS LTDA, limited liability company , registered under corporate taxpayer (CNPJ) No. 32.020.860/0001-83, headquartered at Rua Doutor Pedrosa, No. 151, Suite 901, Condomínio The Five — East, City of Curitiba, State of Paraná.

Digital platform: the platform developed by SBARAINI CAPITAL, consisting of a website on which the USER can have access to information, place orders and give instructions relative to the operations that can be carried out with the amount deposited on the Platform, including, without prejudice to being also governed by other Terms of Use, any application(s) and/or other website(s) that may be created and/or used by SBARAINI CAPITAL.

Registration: the process of registering on the Platform, after which SBARAINI CAPITAL will evaluate the information and documents submitted by the interested party (individual or legal entity). Once approved, the interested party is entitled to become a USER of the Platform and to access the products and services offered by SBARAINI CAPITAL.

Administration fees: the amounts charged by SBARAINI CAPITAL, automatically debited from the

User's Account, for carrying out transactions via the Platform, as established in these Terms.

Account: the account held by USER, opened by SBARAINI CAPITAL after Registration approval, used by USER to carry out Transactions and have access to other features available on the Platform.

Digital Asset: the digital representation of value denominated in its own unit of account, the price of which can be expressed in local or foreign sovereign currency, electronically transacted using cryptography and distributed ledger technologies, which can be used as a form of allocated resource, value transfer instrument or access to services.

Digital Asset Position Exchange: the digital asset position exchange is how SBARAINI CAPITAL trades on digital assets via international brokerages, through a platform developed by it (Arbtrust), in order to make profit.

Request for return of allocated resource: the USER's action of requesting SBARAINI CAPITAL to deposit in the USER's bank account the amounts deposited by USER via the Platform and their respective profits. The request to return the allocated resource may be total or partial, and will be fulfilled in "D+2" (up to two days after the request, considering only the working days). The request for return of the total allocated resource of the amounts to which USER is entitled does not imply an automatic termination of the contract entered into between the parties or the USER's de-registration on the Platform. In the event that USER wishes to terminate the contract, a specific request to do so is required.

User: the individual or legal entity registered on the SBARAINI CAPITAL Platform and who has an Account within which Transactions are made.

Agreement: this Service Provision Term, which is an electronic contract available for consultation on the Digital Platform.

"Liquidity" Plan: the allocation of resources, with no fines and no grace period. Starting from a minimum deposit amount of BRL 10,000.00 (ten thousand reais) and subsequent amounts above BRL 1,000.00 (one thousand reais), with variable profitability.

"Performance" Plan: the allocation of resources with a one (1) year lock-up period for withdrawal, allowing, however, the request for return of allocated resource at any time upon payment of a fine. If the request to return the allocated resource is made within 6 months of the term of the contract, 20% of the amount redeemed will be charged as a fine. If the request to return the allocated resource is made after 6 months of the contract term and before the one-year grace period ends, 10% of the redeemed amount will be charged. From a starting minimum deposit amount of BRL 50,000.00 (fifty thousand reais) and subsequent amount from R\$ 10,000.00 (ten thousand reais), with variable profitability.

2. INTRODUCTION AND GENERAL PROVISIONS

Please read these Terms of Use carefully before accessing or using our services and/or products.

By accessing or using the services, the USER hereby declares to have read, understood and accepted these Terms, and therefore is bound by them.

By agreeing with these Terms, the USER hereby authorizes SBARAINI CAPITAL to contact USER about matters related to the services provided and the products offered as deemed relevant, through notifications, email, SMS, publications or any other available means of communication.

SBARAINI CAPITAL reserves the right to make changes and updates to these Terms of Use at any time, without prior notice to USER. In the event USER does not agree with the Terms in force at the time of use of the Platform, USER shall immediately cease using the Platform.

3. WEBSITE AND PLATFORM

SBARAINI CAPITAL is responsible for the availability and maintenance of the website and the Platform, as well as for the USER's Registration and access, if approved.

By registering on the site and transferring amounts to SBARAINI CAPITAL, USER authorizes SBARAINI CAPITAL to carry out, on its own account and order, transactions with the amount deposited in the USER's account, which will be used to buy Digital Asset Position Exchange .

It is exclusively a SBARAINI CAPITAL's assignment, with no interference or supervision by USER whatsoever, to manage, operate and/or apply the resource allocated by USER in the Digital Assets market.

USER is aware that the Digital Assets traded are not securities regulated by the Brazilian Securities Commission - CVM, nor securities issued by any government, central authority or monetary authority, including, but not limited to, the Central Bank of Brazil.

USER is aware that the Digital Assets have no guarantees from the Credit Guarantee Fund — FGC; or from conversion to official currencies, such as Real or Dollar, or conversion to other Digital Assets/Cryptocurrencies; or from asset backing of any kind, therefore User is the sole responsible for the risks inherent to the Digital Asset Position Exchange.

USER expressly acknowledges that SBARAINI CAPITAL as an organization is not an integral part of the National Financial System. Consequently, it is not regulated by federal agencies such as Central Bank of Brazil and the Securities Commission (CVM).

USER is also aware that, at any time, specific rules relating to Digital Assets may be approved, which may apply to existing positions on the date of entry into force of such regulation. USER undertakes to observe the legislation and regulations regarding the allocation of resources carried out by User, and to comply with the determinations of the rules, including those relative

to any consequential charges.

The performance achieved with the transactions of Digital Assets, due to its very nature, can show variations that depend on the Brazilian and international micro and macroeconomic scenarios, and which SBARAINI CAPITAL is neither responsible for nor has any power over.

SBARAINI CAPITAL reserves the right, at its sole discretion, at any time and regardless of prior notice, to implement limits on the use of the Platform, such as, but not limited to, stipulating a limit on the number of Transactions carried out per Account and /or USER.

3. REGISTRATION

Access to the Platform requires USER to have read and accepted these Terms of Use and the Privacy Policy of SBARAINI CAPITAL, in addition to registering on the website, and complying with the rules and conditions provided for in the aforementioned documents.

Registration requires filling in and submitting an online form, available in the "Register" option on the home page of the website, and attaching the documents requested by SBARAINI CAPITAL.

SBARAINI CAPITAL hereby declares that it adopts governance, compliance and data processing practices in line with the best market standards and takes preventive measures and actions to combat fraud, corruption, terrorism and money laundering.

SBARAINI CAPITAL may reject any documentation received outside the required standards, and may, at its sole discretion, request USER to submit new copies of the documentation and/or additional documentation. The USER's refusal to provide such documentation, in whole or in part, may give rise to the cancellation of the Registration.

Only applicants who meet the following requirements will be approved:

a) individuals: (i) provide an active e-mail address, tax id number, date of birth and other information and documents requested by SBARAINI CAPITAL; (ii) provide details of the only bank account held by the USER to which the Withdrawals will be made; (iii) be 18 (eighteen) years old, or (iv) if under 18, be represented or assisted by a legal guardian. In the latter case, in addition to the USER's personal data and documents, provide all documentation related to the legal guardian that may be requested by SBARAINI CAPITAL, at its sole discretion;

b) legal entities: (i) provide active e-mail address, CNPJ (corporate tax id number), company incorporation document or the latest amendment to the Articles of Incorporation/Bylaws and other information and documents requested by SBARAINI CAPITAL; (ii) be represented, at the time of application for Registration, by a duly appointed legal representative, attaching the documentation of the respective legal representative; and (iii) fill in the details of the bank account held by USER for withdrawals in reais.

SBARAINI CAPITAL shall not be responsible for any errors made by USER when registering their data on the Platform.

When filling in the Registration form, the individual or legal entity and, if applicable, his/her responsible or legal representative, authorizes SBARAINI CAPITAL's access to the available data, as well as its storage in a database. The personal data and other documents provided, as well as the information related to the Transactions, are protected, where applicable, by the SBARAINI CAPITAL's Privacy Policy, which must be read and accepted by the USER, jointly with these Terms of Adhesion.

The USER must fill in all applicable registration information and keep it duly updated, undertaking to inform SBARAINI CAPITAL of any changes occurred in its registration data within 10 (ten) days of the change, under penalty of having the account blocked for new transactions until due regularization.

SBARAINI CAPITAL may, at any time and at its sole discretion, request the USER's registration update, as well as the submission of additional documents and information, and may also, as the case may be, condition the continuity of access and use of the Platform and/ or the processing of deposits linked to the USER to the provision of such documents and information. The USER's account may be blocked, suspended or definitively inactivated if USER refuses, in whole or in part, to provide the information or to send the documents requested by SBARAINI CAPITAL, under the terms established herein.

Each USER is entitled to one single Registration and related Account on the Platform. If the existence of more than one Registration or Account on behalf of an individual or legal entity is confirmed, such Registrations and/or Accounts may be suspended or cancelled, at the sole discretion of SBARAINI CAPITAL.

Upon approval of the Registration by SBARAINI CAPITAL, the USER will be entitled to access the Platform and make deposits to SBARAINI CAPITAL, and such amounts will be used to exchange the position of digital assets. Therefore, the USER hereby declares to have read, understood and accepted the Terms of Use and other provisions specific to each of the products and services used.

In addition to the conditions set forth in these Terms of Use, SBARAINI CAPITAL reserves the right to refuse any request for Registration and to suspend or block access to, or inactivate an Account, in the following cases: (i) the violation, in whole or in part, of any the provisions of these Terms of Adhesion or any other document/instruction of SBARAINI CAPITAL; (ii) the impossibility of verifying the USER's identity and/or finding evidence of crime; (iii) the adoption of any behavior, by USER, that, at the sole discretion of SBARAINI CAPITAL, is incompatible with either the objectives of the Platform or the urbanity with other USERS, and/or that may, in any way, cause damage to third parties, to the Platform. or to the image of SBARAINI CAPITAL; or (iv) the request made by a competent authority.

USER may, at any time, request the cancellation of their Account on the Platform. User hereby authorizes the safekeeping, by SBARAINI CAPITAL, of information and/or data to comply with legal and/or regulatory obligations or even to comply with a court and/or administrative order.

In the event of any cancellation of the USER's Account, and provided that there is no judicial, administrative, supervisory or regulatory order to the contrary, SBARAINI CAPITAL will carry out the conversion into Brazilian currency of the USER's Account balance and, subsequently, transfer the converted amount to the bank account indicated and owned by the USER at the time of registration on the Platform. The provisions mentioned herein will respect the existing operational limits on the page that displays fees, commissions and limits.

5. LOGIN AND PASSWORD

When registering, USER shall create a login and password to be used to access their Account on the Platform.

Login and password are personal, non-transferable and confidential, and shall be carefully kept by USER, requiring the adoption of diligent practices to prevent unauthorized access to the login and password data by third parties. In this sense, USER shall keep their devices (smartphone, tablet, computer and the like), as well as any other place where they store information such as SBARAINI CAPITAL login and password, duly protected using biometrics, if possible, password and/or lock and antivirus tools. User must also make sure to never access their Account from public computers and/or third-party devices, since User is fully and objectively responsible for any risks arising from such conduct, as well as for any losses and damages.

If USER ever becomes aware of access to their login or password by third parties, or any unauthorized use of and/or access to their Account, USER shall immediately request password change their on the website and promptly notify SBARAINI CAPITAL.

6. USER RESPONSIBILITIES

In addition to the obligations and responsibilities assumed with the acceptance of these Terms of Use, USER (through its responsible or legal representative, if applicable) is fully and exclusively responsible for: (a) the transactions carried out on the Platform through use of their login and password; (b) filling in the Registration form with correct, true, current and complete information, exempting SBARAINI CAPITAL from any liability arising from non-assertive information; and (c) always keeping their Registration data on the Platform up-to-date.

USER hereby declares to be aware that the provision of false information and/or the misuse of third-party data on the User's behalf is a crime defined by the Brazilian Penal Code, subject to civil, administrative and criminal liability. In any of these cases or in other cases legally or administratively provided, SBARAINI CAPITAL may block, suspend or inactivate the USER's Account, regardless of prior notification, without prejudice to taking other measures applicable to the situation.

7. OPERATIONS WITH DIGITAL ASSETS, MODALITIES AND OTHER COVENANTS

The performance of any Operation on the Platform is subject to the approval of the USER's Registration by SBARAINI CAPITAL, the activation of the User's Account and the acceptance by the USER of these Terms of Use and the Privacy Policy of SBARAINI CAPITAL.

USER shall have access to the results obtained by the operations using the amounts deposited by the USER through the Platform.

USER must keep active the bank account informed to SBARAINI CAPITAL at the time of registration or, in the event of using another account, of which USER must be the holder, Registration must be updated on the Platform, since deposits will be exclusively made therein after the request for the return of the allocated resource related to the values contributed to the platform, and the income arising from the Exchange of Digital Assets positions. When making such deposits, the following fees will apply:

- a) Performance fee, which is 20% (twenty percent) of the daily profit that exceeds the Interbank Deposit Certificate (CDI);
- b) Administration fee, which is 5% (five percent) calculated per year, but charged daily over the total equity;
- c) Taxes levied on the assets.

SBARAINI CAPITAL shall make available to the USER of the "First" and/or "Liquidity" modalities the option to request a punctual allocated resource return of any value, at any time, through the functionality available on the Platform. To the USER of the "Performance" modality, the request for a punctual allocated resource return can be made under the conditions described in item "1" of this term.

Should the USER select the option to request a monthly return of allocated resource of earnings and/or requests a request for a punctual allocated resource return, observing the specific provisions of the "Performance" modality, SBARAINI CAPITAL will deposit the requested amount, observing the discounts mentioned above, related to fees and taxes, solely and exclusively into the bank account held by the USER and indicated at the time of Registration, on "D+2" (up to two days later, considering only the business days), from the date of earnings liquidity, for a monthly allocated resource return request, or from the date of the request, for a timely allocated resource return request.

The USER is aware that the regulatory bodies may, at any time, establish new fees and charges levied on Digital Assets position exchange operations and/or financial operations in general, being fully responsible for satisfying them.

The financial resources sent by the USER to SBARAINI CAPITAL will only be considered released for application after confirmation, by SBARAINI CAPITAL, of their effective availability.

SBARAINI CAPITAL is not responsible for any unavailability or delays exclusively related to the conduct of the financial institution or payments responsible for the account indicated by the USER, issues that must be resolved directly with the responsible institution.

SBARAINI CAPITAL may impose limits on the execution of operations and/or establish mechanisms with the objective of limiting excessive risks to the USER, taking into account the volatility of the Asset prices and exceptional market conditions at the time.

8. TAXATION

It is entirely upon the foreign investor to collect the taxes incurred on the investment gains and to file the income tax return form with the corresponding information in their country.

9. INTELLECTUAL PROPERTY RIGHTS

USER hereby acknowledges and agrees that SBARAINI CAPITAL is the sole and exclusive owner of all intellectual property rights related to the website and the Platform, including, but not limited to, its domain names, its brands, the software related to the website and to the Platform, databases, contents, design, functionalities, even if they may be changed later, observing the legislation in force at the time of the act.

The acceptance, by the USER, of these Terms of Adhesion does not imply assignment or transfer of any rights, including but not limited to intellectual property rights, related to the SBARAINI CAPITAL brand, the website, the Platform, the application or any other product, including rights to use the SBARAINI CAPITAL's trade name and brand.

USER may access and use the Platform exclusively for the purpose and within the strict limits regulated in these Terms of Use. USER hereby acknowledges and agrees that it is prohibited to modify or attempt to modify any functionality of the website or the Platform, produce any derivatives or even access any part of the Platform (including websites and applications) in order to create a competing or similar product or service.

USER hereby undertakes not to decompile, convert, decode or reverse engineer any accessible website, application, Platform or its databases in connection with SBARAINI CAPITAL. USER is not allowed to use any device, software or other resource that may interfere in activities or operations of the website, application or Platform or that have the purpose of undue access to their information or databases.

Any activity that violates or contravenes the current intellectual property rules, other applicable rules or the conditions stipulated in these Terms of Use shall subject the USER to applicable legal and administrative sanctions.

The display of external links in any of the materials provided by SBARAINI CAPITAL does not mean that it has any kind of interference in third-party products or services, even if its access is facilitated by some material from SBARAINI CAPITAL, which is therefore exempted from any and all liability for the contents, practices, products and services offered by third parties.

SBARAINI CAPITAL has no relationship and/or partnership with companies that offer messaging services via messaging applications, sale of products or services on peer-to-peer platforms, mining or donation to multilevel marketing companies.

Any partnership established with SBARAINI CAPITAL will be properly disclosed on its website, through emails or on its official social networks. USER is responsible for verifying the suitability of the companies before carrying out any Operation, accessing any e-mail or other type of message apparently linked to SBARAINI CAPITAL, committing to contact SBARAINI CAPITAL in case USER verifies SBARAINI CAPITAL's association with any suspicious company or if feel ?? about the veracity of the means of communication that appears to be SBARAINI CAPITAL's official communication channel.

10. PRIVACY

All personal data informed by USER at the time of Registration, as well as those relating to the Operations carried out, will be stored by SBARAINI CAPITAL on servers and/or high security magnetic media.

SBARAINI CAPITAL adopts the best governance, compliance, data protection and information security policies and practices to keep the information provided by its USERS confidential and secure. USER in turn declares to be aware of the possibility, even if remote, of a SBARAINI CAPITAL servers' security breach by hacker attacks or other circumstances to which systems connected to the internet are subject.

SBARAINI CAPITAL may be compelled to disclose data provided by USER at the time of Registration and/or information related to the Operations carried out on the Platform to comply with the law, or court orders, or other administrative, supervisory or regulatory requirements, which shall not constitute any breach of confidentiality.

Use of the services provided by SBARAINI CAPITAL requires sending electronic messages (such as emails) to USER related to security and/or operational issues. Since the latter are inherent to the services provided, USER hereby acknowledges and agrees that such messages are necessary for the operation of the Platform and cannot be blocked or canceled. As part of the services provided by SBARAINI CAPITAL, USERS may also receive informative e-mails and/or advertising content, which will contain an unsubscribe link, in case USER is not interested in receiving them any longer.

The rules and information related to the privacy of the USER's data and the Operations carried out on the Platform are provided for in the SBARAINI CAPITAL Privacy Policy, to be read and accepted by USER, as well as these Terms of Use.

11. ACCESS RESTRICTIONS AND PROBLEMS

The Platform services are available for access exclusively through the internet. To access the website, application or any path to the Platform, USERS must have the necessary and appropriate equipment, such as a computer, smartphone or tablet, with a navigation program

(browser or trading interface) duly installed and licensed, modem and internet access services.

The Platform services will be subject to interruptions, delays and problems related to the network, as well as any service connected to the internet, events for which SBARAINI CAPITAL has no responsibility, since it has no control over them, as well as any virus or malware with which the device used by the USER might be infected.

12. LIMITATION OF LIABILITY

In addition to the limitations already included in these Terms of Use, SBARAINI CAPITAL shall not be responsible for any losses and damages, lost or emerging profits, as well as repairs of any other nature whose causes can be attributed, directly or indirectly, to (i) any Transaction related to the Exchange of Digital Assets or financial results arising therefrom; (ii) any failure or service unavailability occurred on the website, application or Platform as a result of services provided by third parties contracted by the USER and/or protocols and network structures that govern the Digital Assets, including but not limited to failures that render impossible to carry out Transactions or use the Platform; (iii) results produced by the Platform as a result of any type of external influence or the installation, on the USER's or third parties' equipment, of viruses, trojans, malware, worm, bot, backdoor, spyware, rootkit or any other devices that may come to be created; or (iv) events defined in civil code as acts of God or force majeure.

In addition to the responsibilities already assumed by USER and those provided for in the applicable legislation, USER is responsible for (i) any and all acts or omissions arising from their access to the Platform, the application or the website; (ii) any and all content uploaded, sent and/or transmitted to or through the Platform; (iii) any and all losses and damages that SBARAINI CAPITAL, another USER or third party incurs and that arise from the USER's acts or omissions.

13. AMENDMENTS TO THE TERMS OF USE

SBARAINI CAPITAL may change, at any time and regardless of prior notice, these Terms of Use. Any changes shall take effect immediately after their publication on the website and/or Platform and/or application.

If USER does not agree with any of amendments made to these Terms of Use, USER shall immediately cease using the services and shall close User's Account, aware that the maintenance of the User's link to the Platform will be mandatorily conditioned to the acceptance of any changes

14. FINAL PROVISIONS

This Agreement is entered into for an indefinite period and becomes effective on the date of its acceptance by USER.

In the event that USER fails to comply, with any provision made in these Terms of Use, their eventual changes or replacement, SBARAINI CAPITAL may, regardless of notice, notification or any other formality, interrupt, suspend or cancel, immediately, temporarily or permanently, the

USER's Account and access to the Platform, without prejudice to other applicable measures.

Updating security protocols and procedures does not imply acknowledgment, even if tacit, that the protocols previously used were considered insufficient; it exclusively means that SBARAINI CAPITAL updates its protocols according to market demands and with the best and latest technologies in the field.

Such security protocols are an integral and inseparable part of these Terms of Use and the SBARAINI CAPITAL's compliance, security and privacy policies are considered incorporated by reference.

These Terms of Use are governed by the Laws of the Federative Republic of Brazil.

The Central Forum of the Judicial District of the Metropolitan Region of Curitiba, State of Paraná, to the exclusion of any other, however privileged it may be or may become, is elected to settle any disputes or controversies arising from the relationship governed by these Terms of Use.

The USER recognizes that the peculiarities of use of the Platform, website, application and the services made available therein have been sufficiently described in these Terms of Use, and SBARAINI CAPITAL has faithfully fulfilled its duty of information. After reading all the conditions present in these Terms of Use, USER hereby consents to them and, accepts all their provisions.

In case of any doubt, USER shall contact SBARAINI CAPITAL through the "Help Center" channel, available on its website.

Investor's Full Name:

Investor's Signature:

Date:

Amount Invested in the Fund:

Fund Selected: Liquidity Performance

Contract Executed by

Manager's Full Name:

Manager's Signature:

Date: