Vield Commercial Terms & Conditions – Vield Commercial Loan

Our Disclosures:

Our complete terms and conditions are contained below, but some important points for you to know before you become a customer are set out below:

- We offer commercial loans to Australian Customers;
- When you create an account and deposit your cryptocurrency with us we will provide you with a maximum loan amount equal to 50% of your crypto in AUD equivalent value;
- We will only accept deposits in Bitcoin (BTC) and Ethereum (ETH);
- We do not charge a set-up fee or any late fees;
- We may charge an origination and/or an early repayment fee as set out in the Loan Documents;
- Interest charges apply on balances in accordance with the Vield Commercial T&Cs;
- We may cancel or suspend our services, at any time in accordance with the Vield Commercial T&Cs;
- Our liability under these terms is limited to the amount of interest you have paid us in the most recent 12 month period), and we will not be liable for consequential loss;
- We will have no liability for loss of, or damage to, your cryptocurrency, any injury or loss to any person, failure or delay in providing our services or a breach of any law, where such loss was caused or contributed to by any event or circumstance beyond our reasonable control or act or omission of you or your related parties;
- We may amend these Vield Commercial T&Cs at any time by publishing updated terms on our App;
- We may receive a benefit (which may include a referral fee or a commission) from our strategic partners.

Nothing in these terms limit your rights under the Australian Consumer Law.

1. Introduction

(a) The Vield Web portal & application (**App**) is operated by Vield Capital Pty Ltd (ABN 38 672 205 113)(**we**, **our** or **us**). These terms and conditions (**Vield Commercial T&Cs**) are between us and **you**, the entity who creates an account on the App, email or website.

(b) When you create an account with us, you will be able to deposit BTC or ETH, and apply for an AUD denominated commercial loan upon which you will be transferred the approved loan amount to your nominated bank account.

1.1 Disclaimer

You agree that any information contained in our App, our website and any materials provided with our products and services (collectively **Materials**) are not intended to provide legal, tax or financial advice. We are not a financial planner, broker or tax advisor. The Materials are general information only. The Materials have not been amended to consider your personal circumstances, financial situation or needs. Your personal financial situation is unique, and any information and advice obtained through the Materials may not be appropriate for your situation.

2. Use of the Web portal/App

(a) You accept these Vield Commercial T&Cs by creating an account on the Web portal/App.

(b) You must not create an account on the Web portal/App unless you are at least 18 years old.

(c) When using the Web portal/App, you must not do or attempt to do anything that is unlawful or inappropriate, including:

(i) anything that would constitute a breach of an individual's privacy or any other legal rights;

(ii) using the Web portal/App for unlawful purposes;

(iii) interfering with any user of the Web portal/App;

(iv) tampering with or modifying the Web portal/App (including by transmitting viruses and using trojan horses);

(v) using the Web portal/App to send unsolicited electronic messages;

(vi) using data mining, robots, screen scraping or similar data gathering and extraction tools on the Web portal/App; or

(vii) facilitating or assisting a third party to do any of the above acts.

3. Accounts

(a) You must create an account in order to use our services.

(b) When you create an account with us, we will ask you some questions to determine whether our services are suitable for you.

(c) You may also register for an account using your Facebook or other social media network account (**Social Media Account**). If you sign in to your account using your Social Media Account, you authorise us to access certain information on your Social Media Account including but not limited to email, name, date of birth, location & profile photo.

(d) You must ensure that any personal information you give to us when creating an account is accurate and up-to-date. All personal information that you give to us will be treated in accordance with our Privacy Policy.

(e) It is your responsibility to keep your account details confidential. You are responsible for all activity on your account.

(f) When creating an account, we may perform Know Your Customer (**KYC**) verification using third party providers; Frankie Financial Pty Ltd (FrankieOne) and Brontech Pty Ltd (BronID). We may share details such as your company details, full names, addresses & dates of birth of ultimate beneficial owners, directors & authorised users and any information you provide for KYC verification will be treated in accordance with Vield's privacy policy, FrankieOne's privacy policy and BronID's privacy policy.

4. Vield Commercial Loan

(a) Once you have set up your account and completed KYC Verification, you will be able to apply for a commercial loan.

(b) Before we provide you with any credit or loan amount through your Vield account:

(i) we must determine, in our sole discretion, that the loan is for business purposes

(ii) you deposit BTC or ETH (**Accepted Crypto Assets**) into a designated wallet we provide to you (**Security Wallet**) which will hold the Accepted Crypto Assets as security for any credit or loan amount we provide to you (**Security**); and

(iii) you have signed and returned to us the offer letter and loan documents which specify further and more comprehensive terms of the Loan we provide you (**Loan Documents**).

Unless the conditions set out in 4(b) are satisfied, these terms only become binding on us and you will not be entitled to any loan.

(c) Your BTC or ETH collateral will allow us to provide you with a loan, in Australian Dollars, that is limited up to 50% of the Security you deposit with us, calculated in accordance with the Vield Commercial T&Cs (**Loan Amount**).

(d) The approved Loan Amount will then be transferred to your nominated bank account within two (2) business days.

5. Depositing your Security

(a) You will be able to deposit your Security to your Security Wallet using the wallet address provided to you via Web portal/App or email. It will be your responsibility to ensure that the assets are transferred to the correct wallet address, as we will not be liable for any transfer errors you make.

(b) The Security will be held in the Security Wallet provided by a third-party service provider which we will manage. However, we will not, take possession or ownership over the Security unless:

(i) you are in default as set out in clause 12;

(ii) we provide you with a default notice (**Default Notice**) in accordance with the Loan Documents; and

(iii) we have provided you with the required period of time to rectify the default in accordance with the Default Notice

(c) You agree that, for the purposes of the Personal Property Securities Act (**PPSA**):

(i) the Vield Commercial T&Cs constitute a security agreement; and

(ii) by transferring the Security to us in accordance with the Vield Commercial T&Cs you grant us a security interest in the Security.

(d) If you repay:

(i) all outstanding credit balances you owe to us; and

(ii) you decide to close your Account with us, we will transfer the Security to your nominated crypto wallet (**Your Crypto Wallet**) within two (2) business days or as soon as reasonably practicable after you close your Account with us.

(e) You are solely responsible for ensuring that Your Crypto Wallet information provided to us is correct. We are not responsible for any loss that you suffer as a result of Your Crypto Wallet details being incorrect whatsoever.

(f) We will calculate the value of the Security by using BTC or ETH to AUD conversion rate as solely determined by Vield on the date and time you deposit the Security into our Security Wallet (**Security Valuation Calculation**).

(g) the value of the Security will, at all times, be determined by Vield in its sole discretion.

6. Loan Amount

(a) We provide a minimum Loan Amount equal to $2,000 AUD. Once you have provided Security valued over $4,000 AUD, we will provide you with a loan and specify the Loan Amount.

(b) Your Loan Amount will be calculated by applying up to a 50% Loan to Value Ratio (**LVR**) to the value of your Security. For example, if your Security is valued at $5,000 AUD, your loan limit will be issued at a maximum of $2,500 AUD.

(c) the LVR will be expressed as a percentage and determined by the following formula:

LVR = Total Credit provided under this contract + accrued interest + accrued fees / Australian dollar value of the Security Assets

(d) If your LVR exceeds 50% at the time we propose to advance funds to you, we may in our absolute discretion

(i) Rescind this agreement immediately and return the Security by transferring it to your crypto wallet or

(ii) Reduce the loan amount to the nearest multiple of $1,000 that would result in the LVR being less than or equal to 50%.

(e) If, at any time, the LVR falls below 25% due to a change in the market value of the Security, you may request for another loan with us.

(f) If, at any time, the LVR exceeds 85%, we may, in our absolute discretion do any or all of the following (and without any prior notice to you):

(i) suspend any further credit or loan we provide to you;

(ii) serve a Default Notice on you;

(iii) request that you provide further Security to ensure the LVR is equal to or less than 65%;

(iv) take steps to commence enforcement against your security in accordance with the terms and conditions of your Loan Documents;

(v) terminate or suspend your account.

7. Obligation to Pay

a. You agree to repay to us all loan amounts you borrow from us and you must pay us all interest charges, relevant fees and charges (if any) as set out in the Vield Commercial T&Cs.

b. You are required to make all repayments (including for interest) as set out by in the Loan Documents; if the required interest payment is not made by the specified due date, you will be in default and we may (without prejudice to any of our other rights that have we have against you under the Loan Documents) apply restrictions to, suspend or close your account.:

8. Repayments

(a) You must make repayments using the Web portal/App or via bank transfer;

(b) With respect to your repayments, the Web portal/App will inform you of the:

(i) Total Outstanding Balance – this will be all amounts you owe to us and can include interest, fees and charges;

(ii) Repayment Amount – this will be the repayment amount you must repay to us for a given repayment period (which may include interest and fees);

(iii) due date for Repayment Amount;

(iv) Interest Charge Date – date that interest will be charged on any Total Outstanding Balance;

(v) Overdue Amounts – this will be all amounts you owe us that are overdue, which are payable immediately. This may include interest, fees and other charges as set out in the Vield Commercial T&Cs.

(c) You must pay the Repayment Amount by the due date and you may pay more or all of the Total Outstanding Balance prior to the due date. Unless we agree otherwise, your obligation to continue to make repayments on the dates and in the amounts due under the Vield Commercial T&Cs is not changed or affected by any prepayment.

(d) Your obligation to pay the Repayment Amount does not affect your obligation to pay the whole or part of the Total Outstanding Balance on our demand or as payable immediately as set out in the Vield Commercial T&Cs.

(e) We may apply any Repayment Amount we receive from you to any part of the Total Outstanding Balance on your Account in any order we choose.

(f) If you do not make the Repayment Amount by the due date, we may suspend your Account and/or apply other restrictions, and we may serve you a default notice

(g) You may repay the Total Outstanding Balance or any other payment due to us at any time before the due date. Early repayment will not reduce any fees or interests already charged to you but you may be charged an early repayment fee as set out in the Loan Documents.

(h) We may demand that you repay the whole or part of the total Outstanding Loan Amount at any time by giving you 30 days' prior notice in writing. You do not need to be in default (as described in clause 12) under the Vield Commercial T&Cs for us to do so. You must repay in full the amount we demand at the time we specify in the demand.

(i) At the end of the loan term, you must repay your Total Outstanding Balance on the due date as specified on your Loan Documents.

9. Repayment Methods

(a) You can make repayments on the Web portal/App by:

- (i) using PayID/bank transfer method from your bank account to us; or
- (ii) selling some of your Security such that the LVR remains less than 65%.

10. Interest

(a) If any interest is payable, you must pay all interest charges in accordance with the Loan Documents and as directed by the Web portal/App.

(b) Interest charges are calculated daily at the annual percentage rate detailed in the loan document to Total Outstanding Balance.

(c) Your interest charges and due dates for payment will be displayed in the Web portal/App.

11. Possession or Liquidation of Security

(a) We will send you a warning when the LVR reaches the following thresholds:

(i) 65%; we will send you a warning notification (via web portal/app/email and/or phone call)

(ii) 70%; we will send you a warning notification (via web portal/app/email and/or phone call); and

(iii) 75%; we will send you a repayment notice such that the minimum repayment will bring bring your LVR back to 65% or lower (via web portal/app/email and/or phone call);

(iv) 85%; we will send you a Default Notice and provide you with options to remedy the default by reducing the LVR to 65% or lower (via web portal/app/email and/or phone call).

(b) You may reduce the LVR on Account by either:

(i) paying money to us to reduce the Total Outstanding Balance; or

(ii) transferring more Accepted Cryptocurrency to us as additional Security.

(c) You acknowledge that the Security is an asset with fluctuating market value and the LVR may still increase. If you pay money to us to reduce the Total Outstanding Balance on your Loan Account, that amount will be taken to reduce the loan we have provided to you for the purpose of calculating the LVR.

(d) To the maximum extent permitted by law, you waive any right under the PPSA to receive any notice that we would otherwise be required to give you under the PPSA.

(e) We are not responsible for any loss that you may suffer as a result of the exercise or non- exercise of our rights under this clause 11.

12. Default

(a) You are in Default if:

(i) The LVR meets or exceeds 85%;

(ii) You move the Security (in whole or in part) from your Security Wallet or otherwise make it unavailable;

(iii) You give, or another person gives us fraudulent, incorrect or incomplete information in connection with your Account;

(iv) You are or will be bankrupt

(v) You are or will be insolvent;

(vi) any economic event or market trend occurs which, in our sole opinion, will negatively impact the parties obligations under the Vield Commercial T&Cs and the Loan Documents;

(vii) any change, introduction or removal of any law, regulation, or guidance from a government agency occurs, which, in our sole opinion, will negatively impact the parties obligations under the Vield Commercial T&Cs;

(viii) you are in default under the terms of the Loan Documents or otherwise in breach of any of the terms of the Loan Documents; and

(ix) you are in breach of clause 13 (Restricted Activities)

13. Restricted Activities

(a) In connection with your use of our Web portal/App or any loan or services we provide to you, you must not:

(i) breach the Vield Commercial T&Cs or other policy we have or release;

(ii) violate any law, statute, ordinance, or regulation;

(iii) provide false, inaccurate or misleading information to us;

(iv) send what we reasonably believe to be potentially fraudulent funds as Security;

(v) send funds through wire transfer or money order;

(vi) use any funds or any of our services for the purposes of:

(A) betting or gambling;

(B) bail payments;

(C) bond payments of any kind;

(D) any payments to government agencies;

(E) any payments to charitable or social organisations; or

(F) any other transactions not approved by us from time to time;

(vii) refuse to co-operate in an investigation;

(viii) facilitate any viruses, trojan horses, malware, worms or other computer programming routines that attempt to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorised access to any system, data, information or our services;

(ix) use an anonymising proxy;

(x) use any robot, spider, other automatic device or manual process to monitor or copy our Web portal/App without our prior written permission;

(xi) use any device, software or routine to bypass our robot exclusion headers;

(xii) interfere with or disrupt or attempt to interfere with or disrupt our Web portal/App, software systems (including any networks and servers used to provide our services) operated by us or on our behalf, any of our services or others' use of our services;

(xiii) take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers or service providers;

(xiv) circumvent any of our policies or determinations about your Account, such as temporary or indefinite suspensions or limitations including, but not limited to, engaging in the following actions: attempting to create new or additional Account(s) or using someone else's Account;

(xv) harass or threaten our employees, agents, or other users.

14. Account restrictions and terminations

You acknowledge and agree that we may restrict your ability to make payments or close your Account if we notice you have committed an action that constitutes default (as described in clause 12), or if your Account is subject to restricted activities (as described in clause 13), an increased financial or other risk, or activity that appears to be (at our absolute discretion) unusual or suspicious.

(a) Notwithstanding clause 14(a) above, you acknowledge and agree that we may restrict, limit, suspend or terminate your Account if:

(i) you breach any terms of the Loan Documents;

(ii) we suspect someone is using your account without your knowledge;

(iii) you exceed 85% LVR at any time

(iv) you lodge excessive payment disputes or complaints;

(v) we can't provide our services to you in accordance with any existing or new conditions applied by the Australian Securities and Investment Commission (ASIC) or any other government agency in Australia;

(vi) we determine, in our sole discretion, that you are not using the loan for business purposes;

(vii) there is another security interest over on the Security which ranks ahead of ours or the Security becomes subject to any order for seizure or return by law, regulation, order or legal process or other applicable judicial or governmental authority, or we are otherwise legally compelled to give up the Security to someone else.

(b) If practical and lawful, we will notify you if we take any action on your account, including limiting your ability to make payments or close it. If there are actions you can take to resolve the issue, we will outline these in our email.

(c) Depending on the severity of the activity, we reserve the right to terminate this agreement and/or close or suspend your account immediately without notice to you and without penalty to us. We may also:

(i) refuse to provide our services to you in the future;

(ii) limit your access to our Web portal/App, software, systems, your Account or any of our services;

(iii) contact any other impacted third parties or law enforcement about your actions;

(iv) update any inaccurate information you provided us;

(v) take legal action against you.

15. Enforcement Expenses

(a) Enforcement expenses may become payable under this loan contract and any *security* if you breach this loan contract or an *event of default* occurs. We may debit your loan account with our enforcement expenses at any time after they are incurred, and we may then require you to pay these costs immediately (including by using any direct debit or similar authority you have given us), collect them with your regular repayments, or require them to be repaid by one or more repayments.

(a) Enforcement expenses payable by you will not exceed our reasonable enforcement expenses, including internal costs.

(b) Enforcement expenses include our costs in preserving, maintaining or selling the *secured property* (including insurance), collection expenses, expenses resulting from dishonour of a payment, and any internal or external costs we incur as a result of you breaching this loan contract or an *event of default* occurring (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher).

(c) You indemnify us from and against any expense, loss, loss of profit, damage or liability which we incur as a consequence of a breach of this loan contract or an *event of default* occurring, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.

16. Australian Consumer Law

(a) Nothing in these Vield Commercial T&Cs attempts to modify or exclude the conditions, warranties and undertakings, and other legal rights, under the Australian Consumer Law. Any and all other warranties or conditions which are not guaranteed by the Australian Consumer Law are expressly excluded where permitted, except to the extent such warranties and conditions are fully expressed in these Vield Commercial T&Cs.

17. Limitations

(a) You may have rights under the Australian Consumer Law (see above), and nothing in this Limitations clause attempts to modify or exclude those rights.

(b) Subject to clauses 17(c), 17(d) and to the maximum extent permitted by law:

(i) our maximum aggregate liability arising from or in connection with the Vield Commercial T&Cs will be limited to, and must not exceed the total amount of Interest, fees and charges you have paid to us in the most recent 12 month period; and

(ii) we will not be liable to you for any loss of profit (including anticipated profit), loss of benefit (including anticipated benefit), loss of revenue, loss of business, loss of goodwill, loss of opportunity, loss of savings (including anticipated savings), loss of reputation, loss of use and/or loss or corruption of data, whether under statute, contract, equity, tort (including negligence), indemnity or otherwise.

(c) Subject to clause 17(d) and to the maximum extent permitted by law, we will have no liability, and you release and discharge us from all liability, arising from or in connection with any:

(i) loss of, or damage to, the Security, or any injury or loss to any person; or

(ii) breach of the Vield Commercial T&Cs or any law, where caused or contributed to by any:

(iii) event or circumstance beyond our reasonable control; or

(iv) act or omission of you or your related parties.

(d) Despite anything to the contrary, to the maximum extent permitted by law, we will not be liable for, and you waive and release us from and against any liability caused or contributed to by, arising from or connected with any event or circumstance which is beyond our reasonable control including but not limited to, acts of God including fire, hurricane, large scale internet outages, any crypto network outage that significantly impacts BTC and ETH tokens, typhoon, earthquake, landslide, tsunami, mudslide or other catastrophic natural disaster, civil riot, civil rebellion, revolution, terrorism, insurrection, militarily usurped power, act of sabotage, act of a public enemy, war (whether declared or not) or other like hostilities, ionising radiation, contamination by radioactivity, nuclear, chemical or biological contamination, any widespread illness, quarantine or government sanctioned ordinance or shutdown, pandemic (including COVID-19 and any variations or mutations to this disease or illness) or epidemic.

18. Complaints

(a) We're committed to dealing with complaints fairly and resolving them in accordance with our processes and policies, and relevant regulatory standards.

(b) You can report complaints about our services by:

Email: complaints@vield.io

Mail: Level 3/55 Pyrmont Bridge Rd, Pyrmont NSW 2009 Australia

(c) We aim to:

(i) Acknowledge receipt of all complaints within five (5) business days; and

(ii) Resolve them within twenty eight (28) business days where possible.

(d) If you're not satisfied with our resolution or handling of your complaint, you can contact the Australian Financial Complaints Authority (AFCA). Contact details are available on their website at www.afca.org.au

(e) In resolving complaints, we may use alternative forms of dispute resolution, such as binding arbitration or non-binding mediation to be held in New South Wales, Australia, or another location mutually agreed upon.

19. General

(a) **Personal liability:** By creating an Account with us, you acknowledge that you are personally liable for performing the obligations set out in the Vield Commercial T&Cs and for paying all monies due under the Vield Commercial T&Cs.

(b) **Verification of Identity:** You agree to provide us with all information (including your personal information, such as your name, address and date of birth) or documentation reasonably required by us to enable us to verify your identity in accordance with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth). You consent to us using and disclosing such information for this purpose. You warrant that all such information provided to us is true and correct and acknowledge that if we are unable to verify your identity as required, we will not be able to provide the services under the Vield Commercial T&Cs to you.

(c) **Interpretation**: If there is an inconsistency, discrepancy or ambiguity between these Vield Commercial T&Cs and the Loan Documents, it will be resolved by interpreting the documents in the following order of priority:

(i) the Schedule of the Loan Documents;

(ii) the Operative Vield Commercial T&Cs of the Commercial Loan Documents; and

(iii) these Vield Commercial T&Cs.

Disputes: Neither party may commence court proceedings relating to any dispute arising from, or in connection with, these Vield Commercial T&Cs without first meeting (by telephone or video conferencing or similar electronic means being sufficient) with the other party to seek (in good faith) to resolve that dispute (unless that party is seeking urgent interlocutory relief or the dispute relates to compliance with this clause).

(d) **Notices:** Any notice given under these Vield Commercial T&Cs must be in writing addressed to us at the details set out below or to you at the details provided when you submitted your order. Any notice may be sent by standard post or email, and will be deemed to have been served on the expiry of 48 hours in the case of post, or at the time of transmission in the case of transmission by email.

(e) **Intellectual Property** All intellectual property (including copyright) developed, adapted, modified or created by us or our personnel (including in connection with the Vield Commercial T&Cs, any content on the App, and the products) (**Our Intellectual Property**) will at all times vest, or remain vested, in us.

(f) **Indemnity:** You indemnify and hold us harmless from any claim or loss (including legal fees) arising out of or in connection with:

(i) your breach of the Vield Commercial T&Cs or any other agreement between you and us;

(ii) your breach of any law;

(iii) your breach of any right of a third party;

(iv) an act or omission of a person you authorise to access your account; or

(v) an act or omission of a person not authorised to access your account as a result of your negligence.

Your liability will be proportionally reduced to the extent that we caused or contributed to the relevant claim or loss, or where we failed to take reasonable steps to mitigate it.

(g) **Assignment:** You must not assign any rights or obligations under these Vield Commercial T&Cs, whether in whole or in part, without our prior written consent.

(h) **Entire agreement:** Subject to your rights under the Australian Consumer Law, the Vield Commercial T&Cs contain the entire understanding and agreement between you and us in respect of their subject matter.

(i) **Amendment:** We may, at any time and at our discretion, vary these Vield Commercial T&Cs by publishing varied terms on the App. Prior to placing an order, we recommend you carefully read the terms that are in effect at that time to ensure you understand and agree to them. For any order that has been accepted by us, the terms and conditions that apply will be the ones that were in effect (and which you agreed to) when you placed your order.

(j) **Governing law:** These Vield Commercial T&Cs are governed by the laws of New South Wales. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts operating in New South Wales and any courts entitled to hear appeals from those courts and waives any right to object to proceedings being brought in those courts. The App may be accessed in Australia and overseas. We make no representation that the App complies with the laws (including intellectual property laws) of any country outside of Australia. If you access the App from outside Australia, you do so at your own risk and are responsible for complying with the laws in the place you access the App.

For any questions and notices, please contact us at:

Vield Capital Pty Ltd (ABN: 38 672 205 113)

Address: Level 3/55 Pyrmont Bridge Rd, Pyrmont NSW 2009 Australia

Email: support@vield.io