Digital Custodian User Agreement

April 2025

Version No. 3

Date of next review:

07/04/2026

Client Confidential

Agreement between:

SECDEX Digital Custodian Limited

And

[User]

SECDEX CUSTODIAN

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Providence, Oceanic Motors Building, Second Floor, Room No. F2-1, Mahe, Republic of Seychelles

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1 Introduction

This **SECDEX DIGITAL CUSTODIAN USER AGREEMENT (hereinafter referred to as the 'User Agreement')** is made on [dd/mm/yyyy]

BETWEEN:

(1) SECDEX Digital Custodian Limited (**hereinafter referred to as** "**SDC**"), a company established in Seychelles, under company number 8427248-1, with its office at: Providence, Oceanic Motors Building, Second Floor, Room No. F2-1, Mahe, Republic of Seychelles;

and,

(2) [**USER**] (**hereinafter referred to as** 'User'), PLEASE INSERT PASSPORT/INCORPORATION NUMBER AND PHYSICAL ADDRESSOF THE USER

The User and SDC will be jointly referred to as the Parties.

IT IS HEREBY AGREED:

2 The Terms of the User Agreement

This Agreement sets out the terms and conditions on which

1) SDC will make available to the User the following group of services (hereinafter referred to as 'Services'):

    a) SDC Digital Custodian – A digital custodian offering highly secured digital asset storage capabilities with the ability to efficiently handle deposits and withdrawals. Services offered under SDC Digital Custodian:
        (i) Custody Safekeeping
        (ii) Custody Transaction Handling
        (iii) Custody Operations

    b) SDC Digital Marketplace - A trading venue, which is a digital marketplace allowing users to trade digital assets which include different digital currencies.

2) The User will use the said services in line with the present Agreement.

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3 System Requirements and Maintenance

3.1 Equipment;

User will, at its own cost and expense, provide all hardware, operating platforms and software (other than the software provided by SDC) to access SDC systems.

3.2 Connectivity;

User is solely responsible for providing and maintaining all necessary electronic communications with SDC, including wiring, computer hardware, software, and communication line access, and networking devices.

3.3 Maintenance;

User shall maintain a connection to SDC of such minimum quality as SDC may reasonably prescribe from time to time. The failure to provide an adequate connection or adequate equipment may result in termination of this Agreement by SDC.

4 Monitoring

The User acknowledges and agrees that the SDC will monitor the use of SDC Services by Users, to ensure compliance with all Applicable Laws and to the terms of the present Agreement. User acknowledges its responsibility to monitor its employees, agents and customers for compliance with the present Agreement and all Applicable Laws.

5 Fees

5.1 In consideration for the provision of the Services, the User will pay SDC the fees set out in Appendix A (the 'Fees').

5.2 SDC may index or adjust the Fees from time to time, as may be required, subject to giving the User at least 30 (thirty) working days notice of any fee increase. Should the User not agree to the said increase in Fees, the User can in line with clause 15 terminate the present Agreement.

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6 Waiver

The waiver by a Party of a breach or default of any of the provisions of this Agreement by another Party shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of a Party to exercise or avail itself of any right, power or privilege that it has or may have hereunder operate as a waiver of any breach or default by another Party.

7 Notices

7.1 Notice shall be given in writing by either Party by email, by post or hand delivered, addressed to the other party at their last known business address.

7.2 SDC may also give notice to Users by means of posts on its Website.

7.3 In the case of SDC, such notice must be specifically addressed to the Compliance and Reporting Officer.

7.4 Notices given by hand delivery shall be deemed to have been given on the date and at the time of delivery and notices sent by first class post to the registered address shall be deemed received on the second business day after posting. Notices given by email shall be deemed received two (2) hours after the time sent (as recorded on the device from which the sender sent the email), unless the sender receives an automated message that the email has not be delivered. If, based on the aforementioned, the email is not received during business hours of the receiver, the email will be deemed received on the next business day of the receiver.

7.5 It is the User's responsibility to promptly inform SDC of any change to contact details provided to SDC in its User Application Form, submitted to SDC at the time of onboarding.

8 Maintenance of records

Users shall maintain all documents and records in respect of SDC related operations for seven (7) years.

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9 Internal controls and Audit

9.1 Users shall put in place suitable audit and control systems and ensure regular review of their internal operation procedures to ensure ongoing compliance with the present Agreement, as well as all Applicable Laws, and to maintain the integrity and confidentiality of data transmitted to SDC.

9.2 In line with the present Agreement, the User shall from time to time submit to SDC such operational, financial, technical or other data, information, reports and returns, in relation to their activities and operations, including duly audited financial statements if so requested.

10 Inspection by SDC

SDC shall be entitled to appoint a person of its choice to carry out inspection of the facilities, systems, records and books of the User relating to all dealings of the User linked to SDC and the User shall permit the persons so authorised entry into their premises during regular business hours on any working day and shall allow access to their facilities, systems, records and books and permit copies thereof to be made.

11 Disaster Recovery Plan

11.1 User shall forthwith inform SDC of any loss or failure of connectivity between the User and SDC.

11.2 User shall strictly adhere to such plan, scheme or procedure (to be known as “Business Continuity Management Policy”) of SDC attached as Appendix B, in any situation or eventuality resulting in loss of connectivity or failure of communication, loss or corruption of data or damage to equipment, hardware or software whether by reason of any technical failure, unauthorized access, calamity, accident, sabotage or disaster or otherwise.

12 Language

All communications between the Parties shall be in English.

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13 Confidentiality

13.1 Each of the Parties shall not divulge confidential information belonging to the other Party.

13.2 Not regarded as confidential is information that is:

(a) In the public domain; or

(b) Lawfully in one of the Party's possession and was made available to that Party by a third party.

13.3 Each of the Parties may disclose confidential information relating to the other Party if they are required to do so by any Applicable laws or regulations or by order or ruling of a court or administrative body of a competent jurisdiction.

14 Limitation of Liability

Notwithstanding anything contained herein or in this present Agreement, to the fullest extent permitted by any Applicable Laws, in no event shall SDC be liable for any damages, whether direct, indirect, special, consequential, foreseeable or unforeseeable, which may occur in connection with the SDC services including but not limited to tide, storm, cyclone, flood, lightning, earthquake, fire, blast, explosion or any other act of God, war, rebellion, revolution, insurrection, embargo or sanction, blockade, riot, civil commotion, labour action or unrest including strike, lock-out or boycott, interruption, malfunction or failure of any utility service, enemy action, criminal conspiracy, act of terrorism or vandalism, sabotage, unanticipated technological or natural interference or intrusion, loss or damage to satellites, loss of satellite linkage or any other data communications linkage, loss of connectivity, machine or computer breakdown or malfunction or other similar or dissimilar cause beyond their reasonable control.

15 Termination

15.1 The User may terminate this User Agreement at any time by giving SDC written notice of at least thirty (30) working days.

15.2 SDC may terminate this Agreement at any time by giving the User written notice of at least six (6) months.

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15.3 Upon the occurrence of a material breach of this Agreement or of the Applicable Laws, SDC may unilaterally and with immediate effect terminate or suspend this User Agreement and SDC will then not register any new securities in the name of the User.

16 Amendments

SDC can make any amendments to the terms of this Agreement that are necessary to conform this Agreement to any change in laws, regulations in any relevant jurisdiction, as soon as any such change takes effect. SDC shall notify any such amendments to the User in writing, as soon as practicably possible.

17 Governing Law

All matters arising from or in connection with this Agreement, its validity, existence or termination shall be determined in accordance with the laws of the UK.

18 Mediation and Arbitration

18.1 Any dispute arising between the parties with regards to

(1) the interpretation of, (2) the effect of, (3) the carrying out of and (4) any other matter arising directly or indirectly out of this Agreement ("the Dispute") shall be referred to a mediator agreed upon between the Parties.

18.2 If the Parties are unable, either to agree on a mediator or to resolve the Dispute by way of mediation, within 14 (fourteen) days of the Dispute having been raised in writing, then the Dispute shall be submitted to and decided by arbitration pursuant to the International Arbitration Act 2008. Save as set out herein, the arbitration shall be conducted in Mauritius by a single arbitrator in accordance with the Arbitration Rules of the Mauritius Chamber of Commerce and Industry (MARC), in force from time to time.

18.3 If the Dispute shall:

a) be of a legal nature, then the arbitrator shall be a lawyer having not less than 10 (ten) years' experience in commercial law; and

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b) be of an accounting nature, then the arbitrator shall be a chartered accountant having not less than 10 (ten) years' experience in independent accounting practice, who, in determining such Dispute shall be entitled to dispense with or minimise the rules so that the hearing of the matter may be expedited.

18.4 The parties to the Dispute shall jointly nominate the single arbitrator, provided that if the parties shall be unable to agree either on the category in which the Dispute falls or the identity of the arbitrator, within 7 (seven) day of the nomination having been called for in writing, then the arbitrator shall be nominated by MARC.

18.3 The provisions of this present clause shall not preclude either party from approaching any Court of competent authority for an interdict or other injunctive relief of an urgent nature.

19 No Assignment;

The User cannot assign, pledge, charge or transfer any rights under this Agreement in whole or in part, save after prior written approval of SDC.

20 Invalidity and Severability;

If any provision of this Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. The Parties hereby agree to attempt to substitute for any invalid or unenforceable provision a valid or enforceable provision which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

21 Addresses for services of notices and other communications

21.1 Unless otherwise notified in writing, the Parties will use the following addresses set out below for notice purposes:

(a) The User, at its registered address and with further contact details as specified in the User Application Form; and

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(b) SDC, Providence, Oceanic Motors Building, Second Floor, Room No. F2-1, Mahe, Republic of Seychelles:

Email Address:	hirander.misra@secdex.net
Telephone number:	+44 (0) (207) 148 9009
Contact Name:	Mr. Hirander Misra

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IN WITNESS whereof this Agreement has been duly executed on the date first above written.

SECDEX Digital Custodian Limited	[User]
Signature:	Signature:
Name:	Name:
Title:	Title:
Date:	Date:

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Appendix A -Fee Schedule

SDC Digital Custodian

Registration Fee:	USD 250[1]
Annual Issuer Custody Fee[1] (digital assets):	USD 10,000
Transaction Fee (digital assets):	None[2]
Annual Custody Fee (digital assets):	0.4%[3]
Withdrawal Fee (digital assets):	0.15%[4]
Liquidity:	1 business day[5]

[1] Registration fees will be invoiced upon signature for an account and payable prior to completion of on boarding.

[2] No transaction fees are charged on incoming digital asset transactions and internal transfers but external digital asset purchases, e.g. USDT and USDC will be subject to a charge of 0.50% plus any disbursements to a total charge of 1%. Internal and external fiat transactions and custody fees will be agreed on an individual basis in writing via email on the basis of what is involved and any external supplier related disbursements if applicable.

[3] Fees apply to the aggregate value of all client assets held in custody, not per individual account. Fees are accrued daily and debited monthly.

[4] Once a withdrawal confirmation has been made, the withdrawal request will be processed within one (1) business day.

[5] Business Day means any day on which SDC's services is available.

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SDC Digital Marketplace

Registration fee

Tokenisation fee	USD 2,500
Processing fee	USD 250

Annual fee

Annual fee	USD 5,000

Trading fee

Security tokens		
Secondary trading fees	Maker	Taker
All Members	50bp	50bp
Market Makers	minus 25bp	50bp
Carbon Credits		
secondary trading fees	Maker	Taker
All Members	500bp	0bp
Cryptocurrency		
secondary trading fees	Maker	Taker
All Members	minus 1bp	5bp
Market Makers	minus 4bp	5bp

[1] Registration fees will be invoiced upon signature for an account and payable prior to completion of on boarding.

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Penalty Fee

Client failure to pay any fees due for thirty (30) business days or more from the date when it falls due shall be charged a penalty fee of 0.5% per day

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Appendix B -Business Continuity Management Policy

1. INTRODUCTION

Definition

SECDEX Group Limited together with its subsidiaries ("SECDEX Group") defines Business Continuity Management ("BCM") as the "preparedness of the Group" to ensure continuity, resumption and recovery of critical business processes at an agreed level and limit the impact of disaster on people, processes, information and infrastructure (including IT); or to minimize the operational, financial, legal, reputational and other material consequences arising from such a disaster.

Purpose and Scope

The overarching aim of the BCM Policy is to safeguard against loss of human life and to protect the interests of the Group's stakeholders including shareholders, customers and employees. This document sets out the guidelines and principles that the SECDEX Group will adhere to when dealing with business continuity management.

Objectives

The objectives of this BCM Policy are to:

1. Establish the basic principles and framework necessary to ensure emergency response, resumption and recovery; and
2. Minimize the impact to Group businesses due to operational disruptions.

This BCM Policy applies to all divisions and companies within the SECDEX Group. In the event that the Government of Seychelles or the Financial Services Authority ("FSA") publish guidelines on business continuity, these will take precedence over Group policy to ensure compliance with local regulatory requirements.

Context for BCM

While SECDEX Group takes all possible measures and safeguards to prevent disruptions to its business, it recognizes that there may be instances where a crisis event may occur, leading to disruption of business services.

The BCM Policy is intended to help set the guidelines for providing a timely and coordinated response (refer to table in section 4.8) to such events. The quick recovery of business functions after disruption is crucial in maintaining confidence in stakeholders and ensuring business continuity for the Group.

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2. GUIDING PRINCIPLES

Proactive Prevention

SECDEX Group will proactively try to prevent the occurrence of incidents which may disrupt business continuity through a detailed understanding of business risks and impacts. The Group BCP Team has listed all foreseeable events in Annexure 6. Any unforeseeable event will be addressed proactively and added consequently to the list (Annexure 6).

Pre-emptive Resilience

The Group will recognize and respond to threats pre-emptively before the risk from these threats materializes. As elaborated in Annexure 6, steps to prevent any crisis from deteriorating will be taken; thus, more emphasis on prevention than cure.

Effective Response

The Group will handle incidents in a structured and timely manner to restore normal operations within specified recovery requirements. The structure will have various teams which will be involved in different phased of the BCM process as specified in Section 3. The recovery requirements are the minimum essential requirements needed to run the business.

Minimal Service Impact

The Group will aim to restore services by proper corrective actions thereby resulting in minimal impact on customer service, internal and external business partners. The different risks which will impact the business are covered in section 4.3.

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3. ROLES AND RESPONSIBILITIES

The roles and responsibilities of various stakeholders involved in the BCM framework are listed below:

1. The Board of Directors is responsible for approving the policy and ensuring that the Group has an effective business continuity management in place, which it delegates to the Group BCP Team to implement and monitor by assessing the impact of the business continuity management on the running of the business. The Group BCP Team will also record how long the Business Continuity Plan has taken to remediate the situation. As the result of initial assessment in case the situation is deteriorating, all the employees will be informed accordingly so that they can take necessary precautionary measures as per the Business Continuity Plan.

2. Group BCP Team is responsible for:
    a. Ensuring BCM's objectives and plans are established;
    b. Steering BCM with policies and strategies necessary for the continuation of critical business functions such as trading operations, supervision and clearing have adequate staff in place. The Group BCP Team will ensure that those staff does not find any hindrance in their daily task; and
    c. Integrating BCM into the Group's business processes.

3. The Group BCP Team is responsible for establishing, implementing, monitoring and maintaining the business continuity procedures and guidelines across the Group. The Group BCP Team will ensure that the business continuity procedures are maintained by keeping up-to-date with any guidelines published by the Government of Seychelles and the FSA and also by keeping track of any advancement in technology.

4. SECDEX staff are responsible for complying with the BCM Policy as well as the procedures set out in the Business Continuity Plan ("BCP"). The BCP can be referred to in Annexure 6 below. Non-observance of the BCM Policy and BCP Procedures may lead to disciplinary action against the staff.

5. Internal Audit Team is responsible for conducting periodic reviews of the Business Continuity Plan twice a year to determine whether the plan is realistic and relevant, and whether it adheres to the policies and standards established by the Group and to the regulatory requirements. The Group BCP Team will ensure that the business continuity procedures are maintained by keeping up-to-date with any guideline published by the

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Government of Seychelles or the FSA and also by keeping track of any advancement in technology.

6. The Representatives of individual subsidiaries shall liaise with the Group BCP Team in formulating the BCP for their specific operations and keep the Group BCP Team updated of any changes happening so that the BCP can be updated accordingly. This has been addressed in the integrated communication plan.

7. The Crisis Management Team ("CMT") shall take the responsibility to activate the BCP if required. Any changes to the CMT will be approved by the Group Chief Executive.

8. The Damage Assessment Team and the Disaster Recovery Team are group level teams.
    a. The Damage Assessment Team ("DAT") shall coordinate the compilation of damage survey data, determine what can be salvaged, restored, replaced and claimed via insurance and prepare damage assessment report for the Group Crisis Management Team ("CMT").
        - As part of the damage survey data, all staff will be consulted for feedback and a list will be made of regarding all the affected individuals (injuries and fatalities) and property damage (building and equipment).
        - The insurance quotation has already being sought to address the insurance aspect of the company.
        - The damage assessment report will be made with reference to the damage survey data list.
    b. The Disaster Recovery Team ("DRT") is responsible for restoring critical systems and technology in the event of an outage so that critical systems continue to deliver at acceptable levels. Functions absolutely essential to remain operational will be restored within 1 day. The DRT will aim to restore operation using the office electricity generator or contact the Public Utilities Corporation. If unsuccessful, the London GMEX Technical Operations will be contacted for support.

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4. OPERATIONAL POLICIES FOR BCM

SECDEX Group's Business Continuity Management framework consists of seven major phases – Governance, Awareness, Planning, Emergency Handling, Recovery Readiness, Test Maturity, and Performance Measurement and Improvement.

1. Governance is the cornerstone of BCM and consists of senior management vision for BCM and the setting up of the key governance structure (addressed in section 4.1).

2. Awareness aims to focus attention and create understanding of basic business continuity management and disaster recovery across the whole of the Group.

3. Planning consists of different phases for the entire BCM documentation, namely Business Impact Analysis ("BIA"), BCM Strategy ("BCMS"), BCP recovery plans, and testing and exercising the Business Continuity Plan.

4. Emergency Handling is the reaction to a crisis or incident and its focus is to protect human life and the key Group assets (addressed in section 4.4).

5. Recovery readiness provides insights into the Group's recovery plans and strategy tests and communication plans.

6. Test Maturity measures the comprehensiveness and rigor of the BCM plan.

7. Performance Measurement is used to monitor and review performance against business continuity objectives and policy, report the results to management for review, and determine and authorize actions for remediation and improvement. These are then implemented to improve the BCMS by taking corrective actions, based on the results of management review and re-appraising the scope of the BCMS and business continuity policy and objectives. For instance, in case the current BCP fails to work during a crisis, the Group BCP Team and Internal Audit Team will be reviewing the whole BCMS and propose solutions.

The Policy guidelines outlining the seven aspects of the BCM lifecycle are detailed in the sections below.

BCM Governance

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BCM Governance shall be the prime responsibility of Senior Management with the following elements setup to ensure comprehensive BCM coverage:

1. Define vision for the Group's BCM;

2. Set up BCM governance structures;

3. Initiate goal and target setting exercises and sign off on agreed targets set by the Group BCP Team and the senior management;

4. Drive periodic reviews and ensure that improvements, KPIs, metrics are reported to the senior management;

5. Develop of a set of robust governance mechanisms to address BCM needs during a disruption.

As part of the BCM governance structures, a set of governance mechanisms will be developed and will be actioned by the senior management which are as follows:

- approve those governance structures;
- provide strategic direction and communicate essential messages;
- approve the results of the BIA;
- review the critical services and products that have been identified;
- approve the continuity plans and arrangement;
- monitor quality assurance activities; and
- resolve conflicting interests and priorities.

SECDEX Group shall maintain a tracking document for audit purposes which demonstrates the compliance levels. The planning documents shall be concise and to the point and will consist on information required by the Internal Audit Team.

BCM Awareness and Training

Awareness shall include training sessions at multiple levels listed below in order to ensure Group level compliance to BCM. These sessions will cover the business continuity aspects such as what to do and how to behave in case a crisis occurs.

1. General employees;
   All employees will be educated about types of recovery strategies and plans mentioned in Annexure 6.
2. BCM team;

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The BCM team will be provided training from external bodies (e.g. KPMG, EY, Deloitte, PWC) such that they can implement robust business continuity procedures in the Group.

3. Senior Management
   The senior management shall be regularly and consistently informed from beginning to end about any incident that has taken place.

The Group BCP Team shall ensure training on a periodic basis.

BCM Planning

The tools for BCM Planning, along with their detailed intent, ownership and scope are as below:

Business Impact Analysis ("BIA") and Risk Assessment

The Group BCM Team shall compile an annual BIA and risk assessment to identify and prioritize the critical business processes. The Group BCP Team in co-ordination with each individual operation is responsible for conducting the annual impact analysis using BIA to identify and prioritize critical business processes.

The Group BCM team will develop disaster recovery strategies to help mitigate against three major risk categories:

1. Operational Risks which are component failures and are mitigated by implementing component redundancies.

2. Facility Risks which are events that interrupt the operation of an entire data centre or office and can be mitigated by implementing redundant data centers or work sites.

3. Wide-Scale Disruptions which are events that interrupt operations in entire vicinities and are mitigated via a variety of alternate work strategies

The team shall define Recovery Time Objectives ("RTOs"), Recovery Point Objectives ("RPOs") and the Maximum Tolerable Period of Disruption ("MTPOD") for identified risks as part of the exercise.

BCM Strategy

The BCM strategy is owned by the management of the Group. It shall outline the specific recovery options chosen by the Group. The strategy includes a high level plan of the measures to protect and recover critical activities within defined recovery time objectives. The business continuity strategy shall be an integral component of the Group's corporate strategy and shall be revised as and when the corporate strategy undergoes changes.

Business Continuity Plan

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The Group BCP Team shall ensure the development of business continuity plans at a country level to recover from a disruption and provide, at the very minimum, the ability to recover critical processes within an acceptable RTO and RPO.

The individual operations shall collaborate to develop the overall Business Continuity Plan for the Group which addresses end-to-end critical processes and inter-dependencies to ensure Group level RTOs and RPOs are met. The RTOs and RPOs will be assessed and identified on the spot depending in the crisis which has occurred.

BCM Emergency Handling

Emergency Handling is the reaction to a crisis or incident and its focus is to protect human life and key Group assets.

Emergency Handling contains guidelines (covered in Annexure 6) for incident management, the escalation process of when an incident transforms into a crisis, and the plans for managing them.

When a BCM incident is reported first by the CMT to the Group BCP Team, it follows the regular incident management flow. Incident management shall define how incidents are defined, handled, escalated, solved and communicated.

The Crisis Management Team will follow the steps in the BCP as set up in Annexure 6 as to when an incident translates to a crisis. The Crisis Management Team must endeavour to do scenario planning exercises once every six months.

BCM Recovery Readiness

BCM recovery readiness requires a coordinated effort across the people, process, information, technology and facilities, led by the Group BCP Team, to ensure that right recovery strategies and plans are in place.

1. The Group BCP Team shall implement recovery as per the business continuity plan to ensure minimal impact during disruptions.

2. The Group BCP Team shall develop Test Plans (twice a year) in coordination with business and IT to ensure regular testing of recovery strategies.

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3. The Group BCP Team shall develop an Integrated Communications Plan in co-ordination with the Group Communications team to ensure the right information is disseminated to the relevant people within and outside the Group in case of crisis.

Each of these implementation aspects are detailed in the sections below:

Integrated Communications Plan

1. In order to maintain stakeholder confidence during crisis situations, a clear line of communications within the Group and with external parties shall be planned by authorised persons (the senior management initially).

2. Cross-border communications shall also be planned effectively to keep the Group's business partners from other jurisdictions informed about the major operational disruptions and assured that appropriate measures are being taken.

Test Maturity

1. SECDEX Group shall aim to perform Business Continuity testing at multiple maturity levels such as call tree, table top, logical walk through, partial and full recovery testing for both IT and facilities.

2. The group-wide BCMS shall be tested at least quarterly to ensure credible recovery preparedness.

3. The scope, objectives, and measurement criteria of each test shall be coordinated by the Group BCP Team on a per event basis.

4. Test results shall be reported to the Group BCP Team and integrated into the overall Group Risk Register and Heat Map which will be compiled by the DAT. Also the test results shall be properly analysed and proper sign offs obtained from stakeholders.

Performance Measurement and Improvement

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Performance measurement and improvement processes shall be defined and planned in the Group. The Group BCP Team shall track business continuity KPIs on a regular basis to monitor the effectiveness of Business Continuity Plan.

BCM Monitoring and Management Reporting

The Group BCP Team shall analyse the test results to make sure the recovery strategies are within the agreeable threshold limits. Key Performance Indicators ("KPIs") such as Recovery Time Objectives ("RTO"), Recovery Point Objective ("RPO"), and Maximum Tolerable Period of Disruption ("MTPOD") shall be measured by the Group BCP Team and reported to Senior Management as a proof of SECDEX Group's preparedness for a crisis situation.

Functions	Description	Threshold Limits
Essential	Functions absolutely essential to remain operational	Up to 24 hours after disaster declaration
Important	Functions that are critical and should be performed in a timely manner following the completion of classified as essential	3 – 7 days after disaster declaration
Non-essential	Functions that enhance operations but are less time critical for the company to remain operational.	8- 30 days after disaster declaration

Improvement

The Group BCP Team's improvement procedures shall have periodic targets (which will be defined depending on how the first sets of crises have been addressed) set which need to be monitored at predefined check points. The team shall also incorporate various activities for improvement such as brainstorming among Senior Management, engaging external consultants on a need basis, take inputs from internal and external auditors.

Updating Business Continuity Plan

The Group BCP Team shall update the Business Continuity Plan in consultation with the Country Operations at least once a year and perform group wide risk assessment to identify critical activities and vulnerability for major disruptions.

Contingency Fund

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A Contingency Fund will be maintained at an appropriate level to cover unforeseen expenses that may arise to meet the needs of ongoing operations. This will be managed by the CEO and CRO, with appropriate approval by the Board.

5. POLICY REVIEWS

This BCM Policy will be reviewed at least once a year or more frequently (if required) by Group Business Continuity Management Team and Group Risk Management Team.

6. POLICY AMENDMENT AUTHORITY

Any changes or amendments to the Policy must be recommended by the Group Risk Management Committee to the Board for approval.

7. POLICY AUTHORIZATION

By their signatures below, on behalf of the Board , the Group Chief Executive and Head of subsidiaries hereby certify that this Policy has been drafted to comply with, and is in accordance with, practices at SECDEX Group and will be fully adopted and adhered to.

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8. ANNEXURE 1: COMPOSITION OF THE GROUP BCP TEAM

The following will be members of the Group BCP TEAM.

1. Hirander Misra - Ensure the Business Continuity Plan aligns to SECDEX strategy
2. Tony Harrop - Oversee the day-to-day management and leads the Business Continuity Plan
3. Shanil Askurn - Lead the response or recovery effort following a disruptive incident
4. Faiz Ragoo - Assist in the management of response or recovery effort including facilitating communication
5. Hanushka Hurrynundon - Records meeting minutes, set up meeting location and coordination with others.

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9. ANNEXURE 2: COMPOSITION OF THE CRISIS MANAGEMENT TEAM (CMT)

The following will be members of the Group CMT.

1. Shanil Askurn - facilitates the timely resumption of business operations to minimise the impact of the emergency on customers and shareholders
2. Faiz Ragoo - Responsible for temporary staffing, benefits issues, or bringing in grief counsellors. Will be also involved in keeping employees informed about relevant aspects of the crisis
3. Hanushka Hurrynundon - take notes, keep track of action items and open issues.

The CMT, if required, may invite any other person to be a part of it.

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10. ANNEXURE 3: COMPOSITION OF THE DAMAGE ASSESSMENT TEAM (DAT)

The following will be members of the Group DAT.

1. Tony Harrop - strategise its response and recovery efforts
2. Shanil Askurn - gather and relay information about the extent of damage
3. Hanushka Hurrynundon - evaluate the severity of damage

The DAT, if required, may invite any other person to be a part of it.

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11. ANNEXURE 4: COMPOSITION OF THE DISASTER RECOVERY TEAM (DRT)

The following will be members of the Group DRT.

1. Shanil Askurn- assessing how much damage has been done in their specific area and how to fix it.
2. Hanushka Hurrynundon - in charge of monitoring all technology for a potential disaster and making sure all individual components work together once recovered
3. Tavish Rambojun - focuses on the strategy required to continue or recover operations in the event of a disaster. They must also make sure that data recovery plans align with business needs.

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12. ANNEXURE 5: COMPOSITION OF THE INTERNAL AUDIT TEAM

The following will be members of the Group Internal Audit.

1. Hanushka Hurrynundon - monitor the effectiveness of the recovery and control of operations
2. Tavish Rambojun - Review the proposed business continuity and disaster recovery plans for design, completeness, and overall adequacy
3. Faiz Ragoo - Recommend improvements to the BCP

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ANNEXURE 6: BUSINESS CONTINUITY PLAN

Recovery Strategies and Plans

i.	**Exclusion from office**	
Step	***Rationale***	***Comment***
1	Access the systems from other locations	Key employees in market-related departments will operate a company laptop.
2	Ensure that all backup systems/laptops are properly set up	GMEX technical operations to already set up the laptops and backup systems to be accessed at any times.
3	Internet access vital to access different tools	Internet access and proper VPN setup is required.
4	Take London Support Team on board	London GMEX Group to be contacted to provide support (in case the system cannot be accessed from the usual day to day locations. GMEX is our service provider for the technology. It has a team in London who will be assisting us in case of issues. It comprises of a team of support staff who are familiar with the software systems we use. They can be contacted in the following ways: via email at support-secdex@gmex-group.com. Via phone on 0207 148 9009 Support via skype group Online Jira system. (support ticket system

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		where SECDEX can raise issues to GMEX)
ii.	**Failure of system (System crash, Hardware malfunction)**	
Step	**Rationale**	**Comment**
1	Report to GMEX Technical Operations ("GTO") immediately via phone on 0207 148 9009 followed by an email as record of the issue to secdex@gmex-group.com. (GTO are the internal IT staff of GMEX Innovation Limited "GMEX") who provide support to technological matters. GMEX is the technology and support operations provider.)	
2	There is already a backup system in place.	It is in terms of already setup laptops, which can be used remotely in any mobile location.
3	In case, the whole system fails, then all the key employees in specific departments will have to use their backup systems i.e. laptops.	The key employees will be the head of departments. In the event the department head is not available on the day of the incident there will also be a specific employee from that department as a back-up to serve as key contact for BCP purposes. The departments involved will be trading operations (Head: Anthony Harrop), market supervision (Head: Arvishek Seetohul) and clearing operations (Head: Scott Riley).
4	Use of data center (Interxion Data Centre at95 Brick Ln, London E1 6QL)	For the purpose of data protection in case of system failure, a data center at a different location shall be used. This data centre is a third party one and is based in London. This backup arrangement is on warm standby replicating activity with the primary system. The switch will happen when local IT department contact the GTO

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		London team to switch to the Interxion Data Centre.
5	Take London Support Team on board	GTO to be contacted to provide support in case previous steps are unsuccessful.
iii.	**Power Outage**	
Step	***Rationale***	***Comment***
1	Have UPS (uninterruptible power supply) installed on all machines.	Employees shall have enough time to save their work and transfer their operations to their backup systems
2	In case the office is without electricity for a long time, electricity will be obtained from the building generator.	SECDEX will ensure to have the office in a building where an electricity generator is available.
3	Take London Support Team on board	London GTO to be contacted to provide support in case previous steps are unsuccessful
iv.	**Backup of Telecom line**	
Step	***Rationale***	***Comment***
1	In case the usual Airtel line is down, a backup line shall be used in the meantime.	
2	Report to GTO immediately via phone on 0207 148 9009 followed by an email as record of the issue to secdex@gmex-group.com. (GTO are the internal IT staff of GMEX Innovation Limited "GMEX") who provide support to technological matters. GMEX is the technology and support operations provider.)	In the event that fixed lines are down, GTO will be contacted via mobile phone or an internet communication line such as Skype. They will be action the appropriate transfer from primary to backup line.
v.	**Cyclone**	
Step	***Rationale***	***Comment***
1	Follow instructions and predictions of meteorological services.	
2	We will follow the national measures communicated at the time from the Seychelles government regarding cyclones.	The company will seize its operations as from the issue of cyclone warning class 3. In order to get informed about the natural disasters and precautions the following links will be followed:

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		https://www.meteo.gov.sc/#/currentStorm http://www.drdm.gov.sc/district-disaster-plans/
3	Provide transport for staffs	In case employees are in office at the time a warning class 3 is issued
4	Send communiqué of immediate and early close of market	In case of serious cyclonic weather conditions preventing the staff to go to office, the market will be closed. However, SECDEX has another option of contacting the GTO support team and transfer operations to them and they will be operating from London (using their VPN). This decision of closing the market or transferring to London team will be taken by the CEO.
vi.	**Flooding and/or any other god's act**	
Step	***Rationale***	***Comment***
1	Transfer operations to backup systems	Key employees in market-related departments will operate a company laptop. They will be managers of supervision, trading operations and clearing operations.
2	Suspend activities	The CEO or Head of trading operations will contact national emergency services to clarify the current situation.
		Once clarified, staff should follow the instructions communicated to the CEO or Head of trading operations by the national emergency services
3	Take London Support Team on board	London GMEX Group to be contacted to provide support as last resort (in case the matter can be solved locally)
vii.	**Fire**	
Step	***Rationale***	***Comment***
1	In case fire alarm	All the employees shall hurry to the

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		assembly point of the office premises
2	In case of no fire alarms and an employee notice fire in the building	The fire warden shall be immediately informed and all the employees shall hurry to the assembly point of the office premises
3	Move to the emergency exit	Usual route of access the office shall not be used and only the emergency routes shall be followed
4	Frequent fire drills	Agree with the building owner of conducting regular fire drills
viii.	**Riot**	
Step	***Rationale***	***Comment***
1	Stay informed about the current situation in the country	
2	Leave the office premises only if it is safe to do so.	
3	Lock and secure the office premises properly	
4	Take London Support Team on board	London GMEX Group to be contacted to provide support as last resort in case the local environment becomes hostile.
ix.	**Cyber Attack**	
Step	***Rationale***	***Comment***
1	Ensure that the employee is using VPN.	
2	Disconnect connection of that specific system from the internet	
3	Take London Support Team on board	Report to GTO immediately via phone on 0207 148 9009 followed by an email as record of the issue to secdex@gmex-group.com. (GTO are the internal IT staff of GMEX Innovation Limited "GMEX") who provide support to technological matters. GMEX is the technology and support operations provider.)

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