

## **OPENFINANCE SECURITIES, LLC (“OPENFINANCE”) PLATFORM FUNDS AVAILABILITY DISCLOSURE**

All cash balances reflected in a User’s Trading Wallet (“Trading Wallet”) on the Openfinance platform are held by Evolve Bank & Trust (“Evolve”) and are FDIC insured up to a balance of \$250,000. Openfinance does not hold any User funds. All decisions and directions to purchase, sell, deposit and/or withdraw from a User’s Trading Wallet are solely the User’s decision. The User is solely responsible for ensuring that funds are available to cover all trading activity. The User understands it is using the Openfinance platform as a means to send directions to Evolve if there is a matched transaction and that Openfinance has no control over a User’s account at Evolve. The United States dollar is the only currency used by Evolve and the Openfinance platform. See below for discussion of ETH.

Evolve has engaged independent contractors and other third parties, including Synapse Financial Technologies, Inc., to render some or all of the services to Users on Evolve’s behalf.

Evolve is a United States-based entity, subject to US banking rules, regulations and hours.

**Evolve Business Hours and Business Days:** 9am-5pm US Eastern Time. Typically, every day is an Evolve business day except Saturdays, Sundays and United States federal holidays.

Withdrawals and deposits will only be processed during Evolve’s business hours. A User will not be able to make any withdrawals or deposits when Evolve is closed. That includes, but is not limited to, any USD>ETH withdrawals, ETH>USD deposits, wires and ACHs.

### **DEPOSITS**

Generally, electronic direct deposits are available on the same US business day that the deposit is received by Evolve, however **external User banks generally take between 1-3 business days from the funds transfer request date to get external funds to Evolve**. Business hours for Evolve are not the same as Openfinance trading hours. ACH service is not available to non-US Users, who may fund their Evolve account via wire or ETH conversion. Until deposited funds appear in a User’s Trading Wallet, they are not available for trading activity. User funds deposited at Evolve before 5:00 pm ET on a US business day are typically considered to be deposited that day, however, Users are cautioned that is not always the case, and that the date Evolve receives a deposit is not always the same day the User can use the deposit for trading (i.e., funds may not always be available in a User’s Trading Wallet the same day a deposit is made). ***Openfinance is not responsible for funds availability delays at Evolve. Openfinance is not responsible for the availability or processing times of the funds being requested from another bank or entity as directed by the User.***

**Longer delays may apply.** In some cases, Evolve may not make some or all of the deposited funds available on the same business day of the deposit. Depending on the type and/or dollar amount of the deposit, funds may not be available until a later date. In addition, funds Users

deposit electronically or otherwise may be delayed for a longer period of time under the following circumstances:

- When Openfinance believes a transfer will be returned or not honored by the account holder.
- A User's account has previously received item returns or chargebacks.
- There is an emergency or other technical difficulty, such as processing or communications systems failures.
- When an account has been open for less than 30 days and wire or ACH transfers to the account are delayed.

## **WITHDRAWALS**

**All withdrawals are subject to the same deposit restrictions noted above.** As such, a User may not be able to withdraw funds the same business day it made the withdrawal request. USD withdrawal requests made during the time Evolve is open for business are generally executed on the same day, however, delays may apply. **Evolve's business hours are not the same as Openfinance trading hours.** External User banks generally take between 1-3 business days from the request date to post funds transfers from Evolve. **Openfinance is not responsible for funds availability or processing delays at Evolve. Openfinance is not responsible for the availability of the funds or processing times delivered to another bank or entity as directed by the User.**

## **ETH DEPOSITS and WITHDRAWALS**

All ETH conversions to or from USD deposits in Evolve accounts are executed by unaffiliated third-party providers and are typically only processed during US banking hours. Withdrawal and deposit USD conversions to/from ETH are not instant and are only available when they are processed and approved by Evolve. **ETH conversion requests typically take between 2-3 business days to complete and may take longer.** Withdrawal conversions to ETH can only be sent to a User's Metamask wallet. The minimum ETH deposit is \$5.00 USD.

Unaffiliated third-party providers execute USD>ETH & ETH>USD conversions at an exchange rate solely determined by the third-party providers, who may charge fees for this conversion service. Senders of ETH to the third-party providers may be responsible for additional Ethereum network charges (gas).

**IMPORTANT:** ETH transactions requested by Openfinance platform Users to/from Evolve accounts are typically processed during US banking hours. **ETH conversion requests typically take between 2-3 business days to complete and may take longer. Any exchange rate will be the rate (as solely determined by the third-party providers) in effect when the exchange is processed, and NOT the exchange rate at the time of the User request.** Given the volatile nature of ETH, the exchange rate at processing can differ substantially from the exchange rate at the time the request was made.

For example, if an ETH exchange request is made on a Saturday (or any other time outside of Evolve business hours), the ETH transaction typically will not be processed until the second or third US business day following the request (i.e. Tuesday or Wednesday), and could take longer. At that time, the third-party provider responsible for the conversion will receive and process the request. **The applicable exchange rate will be the exchange rate at the time of processing and NOT the exchange rate at the time of the request. Openfinance is not responsible for the ETH conversion processing times.**