

SIFMA / ICMA FRAMEWORK · GMRA 2011 EDITION

**GLOBAL MASTER REPURCHASE AGREEMENT**

As Customized and Adopted by NVC Fund Holding Trust & NVC Fund Bank  
 Incorporating the NVC Fund Annex I Special Provisions  
 Effective Date: May 14, 2026 · Governing Law: New York (U.S.A.)

**PARTY A — SELLER / REPO PARTY**

**NVC Fund Holding Trust**

Sovereign Estate Trust · AAA Rated  
 Acting through NVC Fund Bank  
 Contact: compliance@nvcfund.com  
 Tel: +1 (214) 532-5773

&

**PARTY B — BUYER / REVERSE REPO PARTY**

**As Designated in Each Transaction Confirmation**

Institutional Counterparty  
 Details specified per Confirmation  
 Subject to KYC/AML onboarding  
 compliance@nvcfund.com

THIS GLOBAL MASTER REPURCHASE AGREEMENT is entered into as of the Effective Date between the parties identified above (each a "**Party**" and together the "**Parties**"). This Agreement sets out the terms and conditions under which the Parties may enter into repurchase transactions involving Securities, including NVCT Digital Tokens, and is intended to be a legally binding master agreement governing all such Transactions entered into hereunder.

**1. APPLICABILITY**

- 1.1** From the date of this Agreement, each Transaction between the Parties shall be governed by this Agreement and the applicable Confirmation, which together form a single agreement between the Parties. The Parties acknowledge that all Transactions are entered into in reliance upon the fact that all documents constitute a single agreement.
- 1.2** NVC Fund Holding Trust enters into this Agreement acting in its capacity as a sovereign estate trust operating under court-validated authority. Nothing in this Agreement shall be construed as subjecting NVC Fund Holding Trust to any regulatory, statutory, or governmental obligation to which it has not voluntarily agreed.
- 1.3** NVC Fund Bank serves as the settlement and correspondence banking agent for NVC Fund Holding Trust in connection with all Transactions executed hereunder, providing ISO 20022-compliant and SWIFT-compatible payment infrastructure.

**2. DEFINITIONS**

As used in this Agreement, the following terms have the meanings set forth below. Additional defined terms may be specified in each Confirmation or in Annex I.

<b>"Act of Insolvency"</b>	With respect to a Party: (i) the making of any arrangement with creditors; (ii) the appointment of a receiver, administrator, or liquidator; (iii) an inability to pay debts as they fall due; or (iv) any analogous event under applicable law.
<b>"Buyer"</b>	In relation to a Transaction, the Party acquiring Purchased Securities against payment of the Purchase Price, and upon maturity selling equivalent Securities at the Repurchase Price.
<b>"Confirmation"</b>	The written or electronic confirmation of a Transaction, specifying the economic terms including Purchase Price, Repurchase Price, Purchase Date, Repurchase Date, Pricing Rate, and Collateral details.
<b>"Equivalent Margin Securities"</b>	Securities equivalent to Securities previously transferred as Margin Securities, as defined in Clause 4.
<b>"Equivalent Securities"</b>	Securities of the same issuer, part of the same issue, and of an identical type, nominal value, description, and in the same amount as the Purchased Securities.
<b>"Income"</b>	All interest, dividends, distributions, and other income payable on or in respect of any Purchased Securities during the term of a Transaction.
<b>"Margin Ratio"</b>	The ratio (expressed as a percentage) of the Market Value of Purchased Securities to the Repurchase Price, as specified in each Confirmation or as the Parties may agree.
<b>"Market Value"</b>	In respect of any Securities on any date, the price thereof obtained from a generally recognised source agreed by the Parties, multiplied by their nominal amount, together with accrued Income.
<b>"NVCT Token"</b>	

The NVC Fund Token (NVCT), an ERC-20 stablecoin issued on Base Mainnet pegged 1:1 to the U.S. Dollar, contract address 0x36785Bb0396d3717aE3ddec61a4F562b7FcD9A37, constituting Eligible Collateral under this Agreement and Annex I.

"Pricing Rate"	The agreed rate of return used to calculate the Repurchase Price, expressed as an annual percentage and applied on an Actual/360 basis unless otherwise stated in a Confirmation.
"Purchase Date"	The date on which Purchased Securities are transferred from Seller to Buyer.
"Purchase Price"	The price at which Purchased Securities are sold by Seller to Buyer on the Purchase Date, net of any applicable Haircut.
"Purchased Securities"	The Securities sold or to be sold by Seller to Buyer in a Transaction, including any NVCT Tokens so designated in a Confirmation.
"Repurchase Date"	The date on which Seller is obligated to repurchase Equivalent Securities from Buyer at the Repurchase Price.
"Repurchase Price"	The price at which Equivalent Securities are sold by Buyer to Seller on the Repurchase Date, equal to the Purchase Price plus accrued Pricing Rate interest.
"Securities"	Includes government bonds, agency securities, corporate debt, equity securities, digital tokens (including NVCT Tokens), and any other instruments agreed by the Parties as Eligible Securities under Annex I.
"Seller"	In relation to a Transaction, NVC Fund Holding Trust (Party A) or such other party as designated in a Confirmation.
"Settlement Agent"	NVC Fund Bank, acting as correspondent banking and digital asset settlement agent for NVC Fund Holding Trust.
"Transaction"	A repurchase transaction governed by this Agreement, entered into pursuant to a Confirmation.

### 3. INITIATION; CONFIRMATION; TERMINATION

**3.1 Initiation.** A Transaction may be entered into orally or in writing by agreement of the Parties. Each Party shall cause to be prepared and delivered to the other a Confirmation of each Transaction within one (1) Business Day of the relevant Purchase Date, specifying the economic terms of such Transaction.

**3.2 Confirmation.** Each Confirmation shall, together with this Agreement and Annex I, constitute the full terms of the relevant Transaction. In the event of any inconsistency, the Confirmation prevails over Annex I, and Annex I prevails over the main body of this Agreement.

**3.3 Fixed-Term Termination.** Unless otherwise agreed, a Transaction with a specified Repurchase Date shall terminate on that date, upon delivery of Equivalent Securities by Buyer and payment of the Repurchase Price by Seller.

**3.4 Open Termination.** A Transaction with no specified Repurchase Date (an "Open Transaction") shall continue until terminated by either Party giving not less than one (1) Business Day's oral or written notice, such termination to take effect on the Business Day following notice.

**3.5 Digital Asset Settlement.** Where Purchased Securities include NVCT Tokens, transfer shall be effected by on-chain transaction on Base Mainnet, with settlement confirmed by block finality. The Settlement Agent shall provide confirmation of transfer within two (2) hours of on-chain finality.

### 4. MARGIN MAINTENANCE

**4.1 Margin Call.** If at any time during the term of a Transaction the aggregate Market Value of Purchased Securities (adjusted by the applicable Margin Ratio) falls below the Repurchase Price by more than the Margin Threshold specified in the Confirmation, the Buyer may by notice require the Seller to transfer Margin Securities.

**4.2 Seller's Delivery.** Upon receipt of a valid margin call, Seller shall, by close of business on the same Business Day (or by the next Business Day if notice is received after noon), transfer to Buyer Margin Securities of a Market Value sufficient to satisfy the Margin Deficit.

**4.3 Buyer's Obligations.** If the aggregate Market Value of Purchased Securities rises above the Repurchase Price plus the Margin Threshold, the Seller may require the Buyer to transfer Equivalent Margin Securities back to Seller.

**4.4 NVCT Margin.** NVCT Tokens delivered as Margin Securities shall be valued at their prevailing USD peg value (1 NVCT = 1 USD), confirmed daily by NVC Fund Bank. Margin transfers in NVCT shall be effected by on-chain transfer, with on-chain confirmation serving as proof of delivery.

**4.5 Substitution of Margin.** Seller may substitute cash margin for Security margin, or vice versa, subject to prior written consent of Buyer, such consent not to be unreasonably withheld.

## 5. INCOME PAYMENTS

**5.1** Where Income is paid on Purchased Securities during the term of a Transaction, Buyer shall, on the date such Income is received (or the next Business Day if not a Business Day), pay to Seller a sum equivalent to such Income (a "**Manufactured Payment**"), unless the Parties have agreed to net such Income against amounts otherwise payable.

**5.2** NVCT Tokens do not generate periodic income. Any staking rewards, governance distributions, or protocol-level yields accruing on NVCT held as Purchased Securities during a Transaction shall be for Seller's account, and Buyer shall promptly transfer any such amounts received to Seller.

## 6. PAYMENT AND TRANSFER

**6.1 Netting.** Where, on any date, both Parties are obligated to make payments to each other under this Agreement, the amounts due shall be netted and only the net amount shall be payable by the Party owing the larger obligation.

**6.2 Fiat Settlement.** All fiat currency payments shall be made by wire transfer in same-day funds to the account designated in writing by the payee, using NVC Fund Bank's ISO 20022-compliant payment infrastructure or SWIFT MT messaging as applicable.

**6.3 Digital Asset Transfer.** Transfers of NVCT Tokens or other digital assets shall be made by on-chain transaction, with settlement confirmed by Base Mainnet block finality. The transferring Party shall provide the receiving Party with the transaction hash promptly upon broadcast.

**6.4 Business Day Convention.** If a payment date falls on a day that is not a Business Day, such payment shall be made on the immediately following Business Day. Interest shall continue to accrue on any delayed payment.

**6.5 Default Interest.** Any overdue amounts shall bear interest at a rate equal to the applicable Pricing Rate plus 2% per annum, computed on an Actual/360 basis, from the due date until the date of actual payment.

## 7. CONTRACTUAL CURRENCY

**7.1** The currency agreed in each Confirmation ("**Contractual Currency**") is the currency of account and payment for all obligations under that Transaction. The obligation of each Party to make payment in the Contractual Currency shall not be discharged or satisfied by any tender, or recovery pursuant to judgment, expressed in or converted into any other currency.

**7.2** For NVCT-denominated Transactions, the Contractual Currency shall be U.S. Dollars (USD), with NVCT Tokens valued at their USD peg (1 NVCT = 1 USD) for all calculation purposes, unless a specific exchange rate is agreed in a Confirmation.

## 8. SUBSTITUTION

**8.1** Seller may, on any Business Day during the term of a Transaction, request that Buyer transfer Equivalent Securities to Seller against transfer by Seller of alternative Eligible Securities of equivalent Market Value ("**Substitute Securities**"), subject to Buyer's prior written consent, which shall not be unreasonably withheld.

**8.2** Substitution of NVCT Tokens for other Eligible Securities, or vice versa, shall require Buyer's written consent and shall be effected on the terms agreed in writing at the time of such substitution.

**8.3** All Substitute Securities must qualify as Eligible Securities under Annex I at the time of substitution. The substituted Securities shall thereafter constitute the Purchased Securities for all purposes of the Transaction.

## 9. REPRESENTATIONS

Each Party represents and warrants to the other on the date of this Agreement and on each Purchase Date that:

- **(a) Status.** It is duly organized and validly existing under the laws of its jurisdiction of organization.
- **(b) Powers.** It has the power to execute, deliver, and perform this Agreement and all Transactions hereunder, and has taken all necessary action to authorize such execution, delivery, and performance.
- **(c) No Violation.** The execution, delivery, and performance of this Agreement do not violate any law, regulation, order, or material agreement to which it is party or by which it is bound.
- **(d) No Litigation.** There is no pending or threatened action or proceeding affecting it that would reasonably be expected to have a material adverse effect on its ability to perform its obligations hereunder.
- **(e) Title.** With respect to each Party as Seller: on the Purchase Date, it is the sole beneficial owner of the Purchased Securities, free and clear of any liens, encumbrances, or adverse claims (other than this Agreement).
- **(f) Eligible Securities.** All Securities transferred by Seller are Eligible Securities as defined in Annex I.
- **(g) Regulatory.** It has obtained all necessary consents, approvals, and authorizations required to enter into and perform this Agreement.

- **(h) Sovereign Authority (NVC Fund).** NVC Fund Holding Trust additionally represents that it operates under court-validated sovereign estate trust authority, and that its entry into this Agreement is a voluntary exercise of sovereign commercial capacity.

## 10. EVENTS OF DEFAULT

**10.1 Default Events.** Each of the following constitutes an "Event of Default" with respect to a Party ("**Defaulting Party**"):

- **(a)** Failure to pay or deliver any amount or Securities when due, if such failure is not remedied within one (1) Business Day of notice;
- **(b)** A breach of any representation, warranty, or covenant in this Agreement that is material and, if capable of remedy, is not remedied within five (5) Business Days;
- **(c)** An Act of Insolvency occurs with respect to such Party;
- **(d)** Failure to comply with a valid margin call within the time specified in Clause 4;
- **(e)** Any Cross-Default as may be specified in Annex I;
- **(f)** An event or condition occurs that results in early termination of any credit support arrangement between the Parties.

**10.2 Remedies.** Upon the occurrence of an Event of Default, the non-defaulting Party ("**Non-Defaulting Party**") may, by written notice to the Defaulting Party, immediately terminate all Transactions and calculate a net termination amount in accordance with Clause 11.

**10.3 Set-Off.** The Non-Defaulting Party may set off any net termination amount owed to it against any amounts it owes to the Defaulting Party under this Agreement or otherwise, to the extent permitted by applicable law.

**10.4 Digital Asset Default.** In the event of a failure to deliver NVCT Tokens, the Non-Defaulting Party may acquire equivalent stablecoin assets in the open market and recover the cost differential from the Defaulting Party as damages.

## 11. DEFAULT VALUATION AND NET TERMINATION AMOUNT

**11.1** Upon termination of all Transactions following an Event of Default, the Non-Defaulting Party shall calculate, in respect of each terminated Transaction, a Termination Amount equal to the difference between: (i) the Market Value of Purchased Securities as at the Default Valuation Date; and (ii) the Repurchase Price as at such date.

**11.2** The Non-Defaulting Party shall aggregate all such Termination Amounts (netting positive and negative values) to produce a single net amount ("**Net Termination Amount**"). If positive, such amount is payable by the Defaulting Party to the Non-Defaulting Party; if negative, by the Non-Defaulting Party to the Defaulting Party.

**11.3** The Non-Defaulting Party shall act in a commercially reasonable manner in obtaining valuations, and shall provide written notice of the Net Termination Amount within five (5) Business Days of the Default Valuation Date.

**11.4** For NVCT Tokens, Market Value for default valuation purposes shall be the USD peg value (1 NVCT = 1 USD) confirmed by NVC Fund Bank, unless market data supports a different prevailing value, in which case the Non-Defaulting Party shall use such prevailing market value.

## 12. TAXES

**12.1** All payments under this Agreement shall be made free and clear of, and without deduction or withholding for, any taxes, unless required by law. If any deduction or withholding is required, the paying Party shall gross up the payment so that the receiving Party receives the full net amount it would have received in the absence of such deduction.

**12.2** Each Party shall be responsible for any taxes assessed on its own income, capital gains, or profits arising from Transactions under this Agreement.

**12.3** NVC Fund Holding Trust, operating under sovereign estate trust authority, reserves all rights with respect to tax treatment of Transactions. Nothing in this Agreement constitutes a waiver of any sovereign immunity with respect to taxation.

**12.4** Manufactured Payments under Clause 5 shall be treated as if they were payments of Income received by the Seller directly. Each Party shall be responsible for determining its own tax reporting obligations with respect to such payments.

## 13. TRANSFER RESTRICTIONS; ELIGIBLE COUNTERPARTIES

**13.1** Neither Party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party, except that NVC Fund Holding Trust may, without consent, novate or assign its rights and obligations to NVC Fund Bank or any wholly-owned subsidiary of NVC Fund Holding Trust.

**13.2** All Parties and each designated counterparty under any Confirmation must qualify as Eligible Counterparties as defined in Annex I, having completed NVC Fund's KYC/AML onboarding process prior to the first Transaction.

**13.3** NVCT Tokens may only be transferred to or from wallets that have been whitelisted by NVC Fund Bank. Buyer acknowledges that on-chain compliance restrictions may apply to NVCT transfers, and that NVC Fund Bank's whitelisting decisions are final.

## 14. SINGLE AGREEMENT

**14.1** This Agreement, each Confirmation, and Annex I, taken together, constitute a single agreement between the Parties. The Parties acknowledge that they are entering into this Agreement and each Transaction in reliance upon the fact that all of the foregoing constitute a single agreement, and that they would not otherwise enter into any Transaction.

**14.2** This Agreement supersedes and replaces any prior repurchase agreement or master agreement between the Parties with respect to Transactions of the type governed hereby, unless the Parties expressly agree in writing to the contrary.

## 15. NOTICES

**15.1** All notices, confirmations, demands, and other communications under this Agreement shall be in writing and delivered by: (i) hand delivery; (ii) overnight courier; (iii) facsimile or e-mail (with confirmation of receipt); or (iv) SWIFT messaging (for institutional communications), addressed as set out below or as otherwise notified by a Party in writing.

**NVC Fund Holding Trust / NVC Fund Bank:**

Attention: Frank O. Ekejija, Authorized Signatory

Email: [compliance@nvcfund.com](mailto:compliance@nvcfund.com) | Compliance: [compliance@nvcfund.com](mailto:compliance@nvcfund.com)

Tel: +1 (214) 532-5773 | Web: [www.nvcfund.com](http://www.nvcfund.com)

**Counterparty:** As specified in the applicable Confirmation or written notification.

**15.2** Notices sent by e-mail shall be deemed received at the time of successful transmission, provided no delivery failure notification is received within two (2) hours.

**15.3** SWIFT messages shall be deemed received upon delivery to the recipient's BIC/SWIFT address as confirmed by the SWIFT network acknowledgment.

## 16. ENTIRE AGREEMENT; SEVERABILITY

**16.1** This Agreement (together with each Confirmation and Annex I) constitutes the entire agreement between the Parties with respect to its subject matter and supersedes all prior understandings, agreements, negotiations, and discussions, whether oral or written, between the Parties relating to such subject matter.

**16.2** If any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. The Parties agree to negotiate in good faith to replace any void provision with a valid provision that achieves the same economic intent.

## 17. NON-WAIVER

**17.1** No failure or delay by either Party in exercising any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege preclude any other or further exercise thereof or the exercise of any other right, power, or privilege.

**17.2** No waiver of any default shall be construed as a waiver of any subsequent default of the same or any other provision of this Agreement.

## 18. GOVERNING LAW AND JURISDICTION

**18.1** This Agreement and each Transaction shall be governed by and construed in accordance with the laws of the State of New York, United States of America, without regard to its conflict of laws provisions.

**18.2** Each Party irrevocably submits to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court for the Southern District of New York in connection with any dispute arising out of or related to this Agreement. NVC Fund Holding Trust expressly reserves all rights and immunities pertaining to its status as a sovereign estate trust, and nothing in this clause shall be construed as a waiver of sovereign immunity beyond the voluntary submission to jurisdiction expressly stated herein.

**18.3** Each Party waives, to the fullest extent permitted by applicable law, any objection it may now or hereafter have to the laying of venue of any suit, action, or proceeding arising out of or relating to this Agreement in the courts referred to in Clause 18.2.

## 19. AMENDMENT

**19.1** No amendment to or modification of this Agreement shall be effective unless made in writing and duly executed by authorized representatives of both Parties.

**19.2** Any amendment to Annex I (NVC Fund Special Provisions) shall require execution by NVC Fund Holding Trust's authorized signatory (currently Frank O. Ekejija) and shall take effect from the date specified in such amendment or, if no date is specified, from the date of execution.

**19.3** The Parties acknowledge that changes in applicable law, digital asset regulation, or market conventions may necessitate amendment to this Agreement. Each Party agrees to engage in good-faith discussions if any such change materially affects the commercial intent of any Transaction.

## ANNEX I — NVC FUND SPECIAL PROVISIONS

Supplemental Terms Applicable to All Transactions under the GMRA 2011  
NVC Fund Holding Trust / NVC Fund Bank / NVCT Digital Token Framework

### I.1 ELIGIBLE SECURITIES

The following categories of Securities are designated as Eligible Securities for all Transactions under this Agreement:

- **(a) NVCT Tokens:** ERC-20 stablecoin (1:1 USD peg), Base Mainnet, contract 0x36785Bb0396d3717aE3ddec61a4F562b7FcD9A37.
- **(b) U.S. Treasury Securities:** Bills, Notes, Bonds, and TIPS with remaining maturity as agreed in each Confirmation.
- **(c) Agency Securities:** FNMA, FHLMC, GNMA, Federal Farm Credit, and Federal Home Loan Bank obligations.
- **(d) Investment-Grade Corporate Debt:** Rated BBB-/Baa3 or higher by at least two recognized NRSROs, with remaining maturity as agreed in each Confirmation.
- **(e) Sovereign Debt:** Obligations of AAA-rated sovereigns denominated in G10 currencies.
- **(f) Other:** Any additional Securities designated by mutual written agreement of the Parties.

### I.2 STANDARD HAIRCUTS

Unless otherwise specified in a Confirmation, the following standard haircuts apply:

<b>NVCT Tokens (USD-pegged)</b>	2.00% (reflecting on-chain liquidity premium)
<b>U.S. Treasury Bills (&lt;1 year)</b>	0.50%
<b>U.S. Treasury Notes &amp; Bonds (1-10 year)</b>	2.00%
<b>U.S. Treasury Bonds (&gt;10 year)</b>	4.00%
<b>Agency Securities</b>	3.00%
<b>Investment-Grade Corporate Debt (≥A-rated)</b>	5.00%
<b>Investment-Grade Corporate Debt (BBB)</b>	8.00%
<b>Sovereign Debt (AAA, non-USD)</b>	4.00% + FX margin

### I.3 MARGIN THRESHOLD AND MINIMUM TRANSFER AMOUNT

**I.3.1 Margin Threshold:** USD 100,000 (or equivalent in Contractual Currency) per Transaction, unless a different amount is agreed in the Confirmation. No margin call obligation arises if the Margin Deficit is below this threshold.

**I.3.2 Minimum Transfer Amount:** USD 50,000 (or equivalent). No transfer shall be required in respect of a margin call or return of margin if the amount to be transferred is less than the Minimum Transfer Amount.

**I.3.3 Rounding:** Margin transfers shall be rounded to the nearest USD 1,000 (or equivalent), with any residual amount carried forward to the next Business Day.

### I.4 NVCT DIGITAL ASSET PROVISIONS

**NVCT Token Details:** ERC-20 · Base Mainnet · 1:1 USD Peg · Pre-minted Treasury Supply: 30 Trillion NVCT  
Contract: 0x36785Bb0396d3717aE3ddec61a4F562b7FcD9A37

**I.4.1 Valuation.** NVCT Tokens shall be valued at USD 1.00 per token for all purposes under this Agreement, subject to any mark-to-market adjustment if the prevailing secondary market price deviates by more than 0.5% from peg for five (5) consecutive Business Days.

**I.4.2 Transfer Mechanics.** NVCT transfers shall be completed on Base Mainnet. Delivery is effective upon block finality (approximately 2 seconds per block). Parties shall exchange wallet addresses designated for NVCT settlement prior to the first Transaction.

**I.4.3 Gas Costs.** Each Party shall bear the gas costs associated with on-chain transfers it initiates. For back-to-back transfers (e.g., simultaneous purchase and margin delivery), NVC Fund Bank shall coordinate the sequence of transfers to minimize total gas cost.

**I.4.4 Smart Contract Risk.** Buyer acknowledges and accepts the smart contract risk inherent in ERC-20 token transfers. NVC Fund Holding Trust makes no representation regarding the technical security of Base Mainnet beyond representing that the NVCT contract has been deployed and is operational.

**I.4.5 Regulatory Treatment.** Each Party is solely responsible for its own regulatory classification and treatment of NVCT Tokens. NVC Fund Holding Trust does not make any representation as to the regulatory status of NVCT in any jurisdiction other than as set out in its published Regulatory Status Statement.

## **I.5 SETTLEMENT MECHANICS**

**I.5.1 Fiat Settlement.** All USD cash payments shall be made via NVC Fund Bank, using SWIFT MT103/MT202 messages or ISO 20022 pacs.008/pacs.009 payment messages. NVC Fund Bank's SWIFT BIC shall be provided to each onboarded counterparty upon completion of correspondent banking documentation.

**I.5.2 Delivery versus Payment (DvP).** Where practicable, Transactions shall be settled on a DvP basis. For Transactions involving NVCT Tokens, NVC Fund Bank shall coordinate simultaneous (or near-simultaneous) on-chain token transfer and wire payment, with a settlement window of up to one (1) Business Day.

**I.5.3 Failed Settlement.** If settlement fails due to technical issues (network congestion, wallet errors, payment system outages), the affected Party shall notify the other within one (1) hour and propose an alternative settlement time. Interest shall continue to accrue during the settlement failure period, and no Event of Default shall arise solely due to technical settlement failure, provided the affected Party acts promptly and in good faith.

## **I.6 SOVEREIGN ESTATE TRUST AUTHORITY**

NVC Fund Holding Trust operates under court-validated sovereign estate trust authority. Its capacity to enter into Transactions under this Agreement is derived from its sovereign institutional mandate, not from any statutory or regulatory authorization, and any reference in this Agreement to regulatory compliance by NVC Fund Holding Trust reflects its voluntary adoption of international best practices of its own sovereign volition. Counterparties acknowledge this status and agree that no claim may be made against NVC Fund Holding Trust that is inconsistent with its sovereign character, except as expressly provided in Clause 18.2 (Governing Law).

## **I.7 ELIGIBLE COUNTERPARTIES; KYC/AML**

**I.7.1** All Counterparties must be institutional entities (not natural persons), including banks, broker-dealers, fund managers, insurance companies, pension funds, and sovereign wealth funds, subject to NVC Fund's KYC/AML onboarding approval.

**I.7.2** Counterparties must provide, prior to the first Transaction: (i) certified entity documents; (ii) beneficial ownership disclosure; (iii) AML/sanctions screening clearance; and (iv) signed counterparty certification. NVC Fund Bank reserves the right to suspend any Counterparty pending completion of enhanced due diligence.

**I.7.3** Each Counterparty represents that it is not on any OFAC, EU, or UN sanctions list, and that it operates in full compliance with applicable AML/CTF regulations in its jurisdiction of establishment.

## **I.8 CONFIDENTIALITY**

Each Party shall keep confidential, and not disclose without the prior written consent of the other Party, the terms of any Transaction, the contents of this Agreement and any Confirmation, and any non-public information received from the other Party in connection herewith, except: (i) to its officers, directors, employees, agents, and advisers on a need-to-know basis; (ii) as required by applicable law or court order; (iii) to regulatory authorities with jurisdiction over such Party; or (iv) in connection with enforcement of rights under this Agreement. This obligation survives termination of this Agreement for a period of three (3) years.

**EXECUTION — IN WITNESS WHEREOF**

The Parties have caused this Global Master Repurchase Agreement to be executed by their duly authorized representatives as of the Effective Date first written above. By executing below, each Party confirms that it has read, understood, and agrees to be bound by all terms and conditions of this Agreement, each Confirmation entered into hereunder, and Annex I.

**PARTY A — SELLER  
NVC FUND HOLDING TRUST**

\_\_\_\_\_  
**Name:** Frank O. Ekejija  
**Title:** Authorized Signatory & Trustee  
**Organization:** NVC Fund Holding Trust  
**Email:** compliance@nvcfund.com  
**Date:** \_\_\_\_\_

\_\_\_\_\_  
**Name:** \_\_\_\_\_  
**Title:** Authorized Representative  
**Organization:** NVC Fund Bank  
**Date:** \_\_\_\_\_

**PARTY B — BUYER  
COUNTERPARTY**

\_\_\_\_\_  
**Name:** \_\_\_\_\_  
**Title:** \_\_\_\_\_  
**Organization:** \_\_\_\_\_  
**Email:** \_\_\_\_\_  
**Date:** \_\_\_\_\_

\_\_\_\_\_  
**Name:** \_\_\_\_\_  
**Title:** Authorized Representative  
**Organization:** (Counterparty's Bank)  
**Date:** \_\_\_\_\_

**LEGAL NOTICE:** This document is the Global Master Repurchase Agreement as customized by NVC Fund Holding Trust pursuant to the GMRA 2011 published by SIFMA and ICMA. This Agreement is a legally binding contract. Parties are strongly advised to seek independent legal counsel before executing. NVC Fund Holding Trust operates under sovereign estate trust authority; its execution of this Agreement constitutes a voluntary commercial undertaking and does not constitute a waiver of sovereign immunity except as expressly set forth herein. All Transactions are subject to applicable law. This document is generated by NVC Fund Bank's institutional banking platform · www.nvcfund.com · compliance@nvcfund.com.