FIRST AMENDMENT AGREEMENT TO THE LICENSE AGREEMENT BETWEEN ORANJE BTC AND MARKETVECTOR INDEXES GMBH DATED 27 APRIL 2026

This First Amendment Agreement is made on 17 July 2026

between

OranjeBTC having its principal office at Av. Brigadeiro Faria Lima, 2012, cj 123, Jardim Paulistano, São Paulo, SP, Brazil, 01451-919

and

MarketVector Indexes GmbH (hereinafter "Licensor"), with its registered office at Voltastraße 1, 60486 Frankfurt am Main, Germany.

Licensee and Licensor shall be together referred to as the "Parties".

MarketVector Indexes GmbH and OranjeBTC entered into an agreement dated 27 April 2026 (the "Agreement"). The Parties wish to amend the Agreement as set out herein.

The Parties hereby agree the following:

1. Exhibits A, C and D shall be substituted with the respective exhibits in the Annexes.

2. Terms defined in the Agreement have the same meaning in this Amendment Agreement. All other provisions of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first written above.

Oranje BTC S.A. - Educação e Investimento	MarketVector Indexes GmbH
Signed by: Guilherme Amado Cerqueira Gomes A7E464D9B23746A...	
Name: Guilherme Amado Cerqueira Gomes	Name: Bogdan Lucaciu Thomas Kettner
Position: CEO	Position: Auth. Signatory MD
Date: 7/20/2026	Date: 17 July 2026

Annex 1:

EXHIBIT A: LIST OF INDEXES

Index	Ticker
1. MarketVector Bitcoin Treasury Preferred Equity Index (TBD)	TBD
2. MarketVector Bitcoin Treasury Preferred Equity BRL Hedged Index (TBD)	TBD

For purposes of Section 1(a)(i) of the Agreement, the exclusivity granted to Licensee shall apply jointly to both Indexes listed herein. Such exclusivity shall commence upon the launch of the first Product referencing either Index and shall continue for a period of eighteen (18) months thereafter.

EXHIBIT C: PRODUCT DESCRIPTION

1. Product 1 shall consist of an exchange-traded fund ("ETF") to be constituted in Brazil in accordance with the rules set forth in the applicable regulation issued by the Comissão de Valores Mobiliários, including Resolution No. 175 and its applicable annexes, which shall track the MarketVector Bitcoin Treasury Preferred Equity Index TBD.

The ETF shall be organized as an open-ended fund with an indefinite term and a single class of quotas, admitted to trading on the stock exchange operated by B3.

2. Product 2 shall consist of an exchange-traded fund ("ETF") to be constituted in Brazil in accordance with the rules set forth in the applicable regulation issued by the Comissão de Valores Mobiliários, including Resolution No. 175 and its applicable annexes, which shall track the MarketVector Bitcoin Treasury Preferred Equity BRL Hedged Index TBD.

The ETF shall be organized as an open-ended fund with an indefinite term and a single class of quotas, admitted to trading on the stock exchange operated by B3.

EXHIBIT D: LICENSE FEES

A. License Fees

1. MarketVector Bitcoin Treasury Preferred Equity Index TBD

Licensee will pay Licensor for each Product based on the Index during the Term the greater of (i) the minimum annual fee per Index ("Minimum Annual Fee") or (ii) the basis point fee per Index ("Basis Point Fee") as set out below:

The Minimum Annual Fee shall be USD 10,000 (ten thousand US dollars).

The Basis Point Fee shall be calculated on the assets under management ("AUM") of each Product as follows:

4.0 basis points (0.04%) on AUM up to BRL 750,000,000 (~USD 146,000,000); 3.5 basis points (0.035%) on AUM between BRL 750,000,000 and BRL 2,000,000,000 (~USD 387,000,000); 3.0 basis points (0.03%) on AUM between BRL 2,000,000,000 and BRL 3,000,000,000 (~ USD 584,000,000); 2.5 basis points (0.025%) on AUM thereafter.

2. MarketVector Bitcoin Treasury Preferred Equity BRL Hedged Index (TBD)

Licensee will pay Licensor for each Product based on the Index during the Term the greater of (i) the minimum annual fee per Index ("Minimum Annual Fee") or (ii) the basis point fee per Index ("Basis Point Fee") as set out below:

The Minimum Annual Fee shall be USD 15,000 (fifteen thousand US dollars).

The Basis Point Fee shall be calculated on the assets under management ("AUM") of each Product as follows:

4.0 basis points (0.04%) on AUM up to BRL 750,000,000 (~USD 146,000,000); 3.5 basis points (0.035%) on AUM between BRL 750,000,000 and BRL 2,000,000,000 (~USD 387,000,000); 3.0 basis points (0.03%) on AUM between BRL 2,000,000,000 and BRL 3,000,000,000 (~ USD 584,000,000); 2.5 basis points (0.025%) on AUM thereafter.

B. Revenue Share

For opportunities initiated by Licensor, Licensor shall pay Licensee a 12.5% net revenue share as defined by revenue less administrative and calculation costs on 3rd party commercialization for use in other ETFs/financial products globally, for products to be licensed in 3 years following the Effective Date of this Agreement.

For opportunities initiated by Licensee, Licensor shall pay Licensee a 22.5% net revenue share.

C. Computation of License Fees

The Minimum Annual Fee for both Index 1 and Index 2 shall become due and payable upon the Product Launch of the first Product tracking either Index 1 or Index 2, regardless of whether one or both ETFs are launched.

If Products referencing both Index 1 and Index 2 are launched, the License Fees applicable to each Product shall be calculated independently in accordance with the applicable Minimum Annual Fee and Basis Point Fee set forth above.

Following the expiration of the eighteen (18)-month exclusivity period set forth in Exhibit A, if there is no Product tracking Index 1, Licensee may, upon written notice to Licensor, elect either to (i) terminate the license with respect to Index 1 (MarketVector Bitcoin Treasury Preferred Equity Index), or (ii) continue licensing Index 1 for the Minimum Annual Fee of USD 7,500.

Within ten (10) days following the end of each calendar quarter during the Term, Licensee shall provide Licensor with the daily net asset value ("NAV") of each ETF, as determined by the ETF's administrator on each Business Day during such quarter.

Upon receipt of such information, Licensor shall determine the applicable Basis Point Fee for each Business Day by reference to the BRL-denominated NAV of the applicable Product and the tiered fee schedule set forth above. Where Products referencing both Index 1 and Index 2 are outstanding, the Assets Under Management of both Products shall be aggregated solely for purposes of determining the applicable Basis Point Fee tier, although the resulting fee shall be calculated separately for each Product.

Licensor shall then convert such daily NAV from BRL to USD using the applicable MarketVector daily exchange rate for the relevant Business Day.

For each Business Day, Licensor shall calculate the daily license fee by applying the applicable Basis Point Fee to the USD-denominated NAV and multiplying the result by 1/365. The quarterly fee payable by Licensee shall equal the aggregate of all daily license fees calculated during the applicable quarter.

After the calculation process, Licensor shall submit the calculation results to Licensee along with an invoice within an appropriate number of days.

The License Fee shall be paid quarterly in arrears within thirty (30) days after the close of the quarter.

All amounts shall be paid in US Dollars. The total due to Licensor is the amount of License Fees due with no adjustment for taxes. The terms hereof shall be deemed "Confidential Information" for purposes of Section 8(d) of this Agreement and may be publicly disclosed if required by regulatory agencies, securities exchanges or self-regulatory organizations considering the regulatory requirements for ETFs.

Certificate Of Completion

Envelope Id: 8CCFEEF5-1CAD-8119-81C2-8847DFE66E39
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Subject: Complete with Docusign: 26.07.20.First Amendment Oranje BTC- 17.7.2026 - MV Executed.pdf
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Document Pages: 5	Signatures: 1	Envelope Originator:
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Guilherme Amado Cerqueira Gomes gui@oranjebtc.com CEO Security Level: Email, Account Authentication (None)	Signed by: Guilherme Amado Cerqueira Gomes A7E464D9B23746A... Signature Adoption: Pre-selected Style Using IP Address: 2600:1701:424:65d0:d402:faf1:b096:156e	Sent: 7/20/2026 11:03:30 AM Viewed: 7/20/2026 11:31:09 AM Signed: 7/20/2026 11:31:16 AM

Electronic Record and Signature Disclosure:
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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/20/2026 11:03:30 AM
Certified Delivered	Security Checked	7/20/2026 11:31:09 AM
Signing Complete	Security Checked	7/20/2026 11:31:16 AM
Completed	Security Checked	7/20/2026 11:31:16 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

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