

COMPETITOR ANALYSIS (As of 10/4/24)

SALT[®]

| | SALT [®] | Ledn | FIGURE | Unchained |
|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Years of Crypto-Backed Lending | 8 Years | 5 Years | 1 Year | 8 Years |
| Mobile App | YES | NO | NO | YES |
| Stabilization vs. Liquidation - Preserve the value of your crypto portfolio during a market downturn, provides the option to re-enter the market. | STABILIZATION LTV ≥ 90.91%: Automatic stabilization of crypto in full | LIQUIDATION LTV ≥ 80%: Automatic liquidation of crypto in full | LIQUIDATION LTV ≥ 85%: Automatic liquidation of crypto in full | LIQUIDATION LTV ≥ 90%: Automatic liquidation of crypto in full |
| Margin Call Percentage | LTV > 83%: Margin call and must cure to ≤ 70% | LTV > 75%: Margin call and must cure to ≤ 55% within 24 hours* <small>*If you fail to cure within 24 hour period, LEDN will liquidate collateral to take your LTV back to 55%.</small> | LTV > 70%: Margin call and must cure to ≤ 55% within 24 hours* <small>*If you fail to cure within 24 hour period, FIGURE will liquidate collateral to take your LTV back to 55%.</small> | LTV > 74%: Margin call and must cure to ≤ 60% within 4 hours |
| Collateral Withdrawal Requirements | LTV lower than contracted amount, able to bring LTV up to contractual amount | Loan must be active for more than 60 days and have an LTV below 30%, able to bring the loan's LTV back to the target LTV of 40% | LTV below 35%, able to bring your loan's LTV back to the target LTV of 35% | None? |
| Mixed collateral - Collateralize your loan with more than one crypto asset | YES | NO | NO | NO |
| Accepted Collateral Types | BTC/ETH/USDC/USDT | BTC/ETH | BTC/ETH | BTC |
| Multi-User Authorization - Access to your assets never hinges on one person | YES | NO | NO | NO |
| Loan Minimums | \$5,000 | \$500 | \$5,000 | \$150,000 |
| Available LTV's | 30%, 50%, 70% | 50% | 40%, 50%, 75% | 40% |
| MINIMUM APR - inclusive of interest rate and origination fees | 8.95% - 14.45% | 13.40% | 12.50% - 16.73% | 16.21% |
| Interest Rates | 7.95% - 13.45% | 11.40% | 15.00% | 14.00% |
| Origination Fee (where applicable) | 1.00% | 2.00% | 1.50% | 2.00% |
| Prepayment Allowed | YES | YES | YES | YES |
| Customer Support | CHAT/EMAIL/PHONE | EMAIL ONLY | EMAIL ONLY | CHAT/EMAIL/PHONE |
| Business Loans | YES | YES | NO | YES |
| Consumer Loans | YES | YES | YES | NO |
| Collateral Lent Out to Generate Interest | NO | NO | NO | NO |
| Collateral Held with Qualified Custodians and/or Banks | YES | YES | YES | YES |