

GENERAL TERMS AND CONDITIONS

These general terms and conditions (hereinafter the “GTC”) govern the contractual relationship between Sygnum Europe AG (hereinafter “Sygnum”) and the client (hereinafter the “Client”) and apply together with the terms and conditions for specific services or products, subject to special contractual or other agreements, including the client contract between the Client and Sygnum (hereinafter the “Client Contract”).

Art. 1 Client legitimation and representation

Sygnum shall verify the identity of the Client and their representatives (hereinafter the “Representatives”, each a “Representative”) authorised to act on behalf of and for the account of the Client with due care and according to applicable laws, rules and regulations. Sygnum may request any kind of the information and/or documentation from the Client which Sygnum deems necessary to comply with applicable laws, rules and regulations.

The Client shall be responsible for the careful and safe storage of all documents and information concerning the contractual relationship. The Client shall prevent any access or use of Sygnum’s services by unauthorised third parties. In particular, the Client shall keep all electronic access devices and/or passwords and identification keys concerning Sygnum strictly confidential. In case the Client detects any irregularities in this context or notices the loss of confidential documents or information, the Client shall inform Sygnum without delay.

Unless explicitly stated otherwise in these GTC, or unless the context requires otherwise, all references to the Client shall also be understood to include any Representative(s).

The Client shall be entitled to give instructions to Sygnum, and the Representatives shall be deemed authorised to act on behalf of and for the account of the Client until the Client notifies Sygnum in writing in the relevant form to the contrary. Unless the relevant obligation or duty shall be clearly and unambiguously understood as being incumbent upon the Client exclusively, any and all duties and obligations of the Client pursuant to these GTC and/or the Client Contract shall also be incumbent upon any Representative.

In the event that Sygnum has doubts or concerns in connection with the identity of the Client and/or any rights and obligations in connection with the contractual relationship, Sygnum may take any action Sygnum deems appropriate (including, without limitation, block any assets or accounts, refuse the execution of any orders or instructions, or terminate the contractual relationship).

Art. 2 Legal incapacity

Any loss of or restriction to the legal capacity (including, without limitation and if applicable, death, declaration of presumed death, or the opening of insolvency or bankruptcy proceedings) of the Client or any other third party acting on the Client’s behalf, and any comparable situations, shall be reported to the Sygnum in writing without undue delay. **If the Client fails to do so, or if the Client itself is legally incapacitated, any loss or damage resulting from acts and omission (not) performed by Representatives or third parties or any loss or damage resulting from legal incapacity shall be borne exclusively by the Client.**

In case of any loss of or restriction to the legal capacity of the Client as per the previous paragraph, or in any comparable situation, Sygnum may act, in relation to the contractual relationship, in accordance with the instructions provided by the duly authorized Representative(s) of the Client, like the Client’s heirs, the insolvency or bankruptcy administrators, or any further person authorised by law or otherwise to act on behalf of the Client in such an event, as applicable. Sygnum may, in its sole discretion, carry out any actions it deems necessary or appropriate to safeguard the interests at stake in the given circumstances.

Art. 3 Notification obligation

The Client shall provide Sygnum without undue delay with all information required according to any law, rules and (internal) regulations and/or Sygnum for conducting the contractual relationship. Such obligations apply to information concerning the Client, their beneficial owners, controlling persons, beneficiaries, and other persons directly or indirectly involved in the contractual relationship. The Client shall promptly execute all documents as reasonably requested by Sygnum from time to time and required to conduct the contractual relationship. The Client shall ensure that all information provided to Sygnum is at all times accurate, up-to-date, non-misleading and complete.

The Client shall notify Sygnum without undue delay in writing of any changes in circumstances which might cause the information and/or documentation provided to Sygnum to become incomplete or inaccurate, including but not limited to, name, address, domicile, e-mail address, as well as the revocation of powers of attorney or signatory powers. Further, the Client shall notify Sygnum without undue delay of any facts, events (such as, without limitation and if applicable, insolvency, bankruptcy, dissolution (including the opening of a dissolution process) or financial difficulties of the Client) or other information that may impact or otherwise be relevant in connection with the contractual relationship between the Client and Sygnum. Sygnum shall be entitled to rely on the information received from the Client until updated information has been provided by the Client.

In case the Client identifies any irregularities relating to its contractual relationship with Sygnum, the Client shall notify Sygnum without delay and to provide further details, for example if the Client knows or suspects that documents or information in connection with the contractual relationship have become known to unauthorized third parties.

Where the Client fails to comply with the obligations of this article, then Sygnum may - without prejudice to any other rights Sygnum has - charge the Client for expenses and costs caused by such failure.

Art. 4 Communication channels

Sygnum may use postal and courier services, telephone, and other voice transmissions as well as any electronic means of communication (including but not limited to e-mail, text messaging, communications through or within digital systems or mobile applications, and any other electronic

channels and platforms), **also unencrypted**, to communicate with the Client. Sygnum may at its own discretion contact the Client at the physical, electronic or other addresses as notified by the Client to Sygnum or at any other addresses previously used by them in communications with Sygnum. Sygnum may from time to time agree on specific or preferred communication channels with the Client.

Sygnum is permitted to provide legally relevant information, conditions and documents to the Client and to fulfil, to the extent admissible by applicable law, information or disclosure duties (including duties of financial market regulation in connection with investor protection and transparency) vis-à-vis the Client by way of publication on the internet or other media as Sygnum considers appropriate.

Any communication from Sygnum shall be deemed to have been duly transmitted to (and received) by the Client upon dispatch by Sygnum by any means of communication agreed with the Client, upon publication on the internet or other appropriate media, where applicable.

Communications made through or from any of the communication channels agreed with the Client shall be deemed to be made by the Client. Sygnum is under no obligation, but reserves the right, to verify the authenticity of the Client's communication in a manner that Sygnum deems appropriate at its own discretion. Any losses and/or damages in connection with delays and/or non-performance caused by such authentication checks shall be borne exclusively by the Client.

Art. 5 Communication risks

The use of any communication channels as permitted to be used by Sygnum, in particular unencrypted communications, entails various risks which may result in exposure of the Client relationship and loss or damages. The same applies to the use of such communications channels by the Client.

Relevant risks may include, but are not limited to, the risks of transmission errors in the form of misrouting, loss or delay of messages, the risk of interception and/or manipulation of content, sender data or other message elements by unauthorized third parties or the risk of introducing viruses or other malware. Furthermore, the use of communication channels entails the risk of impairment or lack of confidentiality, in particular that the Client's business relationship with Sygnum

and confidential information relating thereto might be disclosed to third parties, and, depending on the jurisdictions involved in the transmission, risks in connection with a lower level of data protection.

The Client shall implement and maintain with due care appropriate security measures with respect to the communication channels and/or devices used by the Client with Sygnum. In particular, when issuing orders or instructions to Sygnum or engaging in other sensitive or time-sensitive communications, the Client shall with due care apply, precautionary measures to address and mitigate the risk of interception, manipulation or other fraudulent activities, including by using communication channels with a higher level of protection, and shall verify executed orders, instructions or transactions without delay.

The Client shall be responsible to ensure that e-mails from Sygnum are authentic. Sygnum never asks the Client to send login credentials by e-mail or enter them in a website other than Sygnum's website with the URL "<https://www.sygnum.com/>" or the User Interface (as defined below) accessible from that website. Accordingly, the Client shall not reply to such e-mails that do not comply with this clause and not follow the instructions given therein.

The Client shall ensure that the instructions to Sygnum are clearly and unambiguously formulated. Any confirmation or modification of an instruction shall be identified as such. If certain communication channels have been agreed between the Client and Sygnum, Sygnum may ignore any communication sent by the Client through other channels.

The Client acknowledges and accepts the risks associated with the use of communication channels and shall have no claim against Sygnum where these risks materialize. **In particular, the Client shall bear any loss or damage in connection with agreed communication channels and/or from noncompliance with its own duties of care and/or any loss or damage resulting from the realisation of communication risks outside the sphere of influence of Sygnum, including in connection with the use of or transmission to, from, or via any device, system, software or network outside of the sphere of influence of Sygnum.**

Art. 6 Recording of communication

For purposes of security and quality assurance, compliance with legal and regulatory requirements and for record-keeping, the Client authorizes Sygnum to record and store, without prior notice,

telephone conversations and communication in writing or by electronic means (including audio and video).

Art. 7 No advice; no recommendation

The Client shall acknowledge that unless agreed otherwise, Sygnum does not provide any legal, tax, accounting, investment or any other type of advice to the Client. Therefore, before entering any transaction or trade, or using any service of Sygnum, the Client shall independently evaluate the risks and appropriateness of such transaction or trade, if necessary with the assistance of a professional advisor. **The Client shall be solely responsible for any decision to enter into a transaction with Sygnum.**

Accordingly, and for the avoidance of doubt, the fact that Sygnum agrees to execute a transaction does not indicate that Sygnum recommends that transaction or considers it appropriate or suitable for the Client, nor that it takes into account the Client's situation. Sygnum does not examine the appropriateness and/or suitability of the transaction that the Client initiates.

The Client hereby confirms that unless agreed otherwise, Sygnum does not provide investment, legal or tax advice to the Client nor assess whether any of its services is appropriate or suitable for the Client.

In particular, the Client's investment decisions shall be based solely on their own evaluation of their financial circumstances and investment objectives. The Client shall bear sole responsibility for all transactions requested from or orders issued to Sygnum in respect of the Client's accounts. The Client is aware that, while they may be able to access information via the Sygnum's website, the availability of such information does not constitute a recommendation to buy or sell or to enter into any type of business or transaction. The data published or transmitted shall not represent an offer unless Sygnum expressly indicates the contrary. The Client undertakes not to hold Sygnum or any of its officers, directors, employees, agents, subsidiaries or affiliates liable for any trading losses or other losses incurred by the Client.

Art. 8 Execution of orders and other instructions

Sygnum shall decide, at its own discretion and irrespective of the time, date or receipt of the instruction or order, which instructions or orders (including, without limitation, withdrawal orders) are to be executed in whole or in part, and may refuse to accept or execute them without giving

reasons or may execute them subject to any additional conditions or requirements as Sygnum deems appropriate or necessary. Similarly, Sygnum may return or reject, in whole or in part, any assets or amounts received, particularly in the event of a presumption of violations of, or in the course of other active enforcement of, legal or regulatory requirements, contractual provisions, business or trading practices or internal policies.

Sygnum shall not be obliged to execute instructions or orders that are not correctly delivered, are not signed, are issued outside its operating hours (as applicable), lack sufficient legitimation of the principal or for which the regulatory requirements are not met. **In particular, the Client acknowledges that any loss or damage resulting from incorrect, unclear, delayed or otherwise incorrectly submitted orders shall be borne exclusively by the Client.** In addition, Sygnum expressly reserves the right to request from the Client as well as from heirs, proxies, legal and appointed Representatives of the Client such legitimation documents (e.g., certificate of inheritance) as Sygnum may deem necessary. In case the Client places an order by telephone, Sygnum shall be entitled, but in no case obliged, to obtain written confirmation from the Client or the authorized principal prior to execution.

If Sygnum requests the Client within the framework of statutory or regulatory requirements to provide information, inter alia, on the circumstances or background of an order, the Client shall provide such information without undue delay, otherwise Sygnum shall not be obliged to execute the order. Furthermore, Sygnum shall not be obliged to execute orders which are not in accordance with the regulations or for which there is no or insufficient cover, as may be applicable.

The Client may revoke orders in writing up to the time specified by the applicable rules of the payment system or settlement system. Once Sygnum has debited the account/deposit, orders are irrevocable in any case. The death, declaration of disappearance, incapacity to act or bankruptcy of the Client shall not result in the revocation of the order.

Additionally, concerning Digital Assets (as defined below) in particular, Sygnum may decline to provide the Client with a digital ledger address for the deposit of Digital Assets, for example (without limitation) because (i) the Client intends to transfer the Digital Assets from a non-Sygnum issued digital ledger address, (ii) Sygnum does not accept the

specific Digital Asset according to any of Sygnum's policies, or (iii) Sygnum identifies any indications of illegal, illicit, or dubious behaviour under consideration of any laws, regulations, business or trade practices or internal policies of Sygnum in its sole discretion.

"Digital Assets" means any digital assets such as cryptocurrencies, tokens and other types of cryptographic assets registered and transferable on a blockchain or another digital, distributed and cryptography-based ledger or any other similar technology, including, without limitation, those qualifying as or representing tokens, such as payment tokens (also referred to as cryptocurrencies), non-fungible tokens (NFT) and other types of cryptographic assets. Other types of Digital Assets may (i) constitute or represent any form of financial instruments, including shares, bonds, fund units, structured products or derivatives (also referred to as asset tokens), (ii) grant a right of use to a digital service, platform or infrastructure (also referred to as utility tokens), or (iii) constitute a hybrid form of any of the aforementioned types of Digital Assets.

The Client is advised to inform Sygnum in due time in advance of any deposit or transaction involving a corresponding non-Sygnum digital ledger address. **The Client shall bear any and all costs arising from unsuccessful transfer attempts.**

In case the Client issues one or several instructions or orders that, individually or combined, exceed the credit balance available or the granted limits on the Client's account(s), Sygnum shall decide at its sole discretion, irrespective of the time, date or receipt of any instructions or orders, which instructions or orders are to be executed and in what order and whether in whole or in part.

In case of any loss or damage in the event of defective execution, late execution or non-execution of instructions and/or orders due to Sygnum's non-compliance with its duties of care, Sygnum's liability shall be limited to no more than an amount equal to the loss of interest. For the avoidance of doubt, Sygnum shall have no liability whatsoever if it complied with its duties of care, or if it acted in accordance with any of its obligations, such as (without limitation) any obligations related to combatting money laundering.

In case of urgent instructions or orders which could lead to further loss than the loss of interest if not executed in a timely or proper manner, the Client shall be obliged to notify Sygnum in writing about

this situation in due time in advance. If the Client fails to do so, such further loss shall be borne by the Client.

Art. 9 Statements

The Client shall receive statements at least once per quarter or at different regular intervals as agreed between the Client and Sygnum.

Art. 10 Complaints

The Client shall file any complaints relating to any instructions, transactions or orders (whether executed or not), statements or other communications without undue delay but no later than 30 days from the date of the concerned instruction, transaction or order, or the receipt of the relevant statement or communication.

Documents and statements, in particular account and custody statements, are deemed to be approved by the Client if the Client does not object within 30 days as of the date of dispatch of the document or statement.

In case the Client expects to receive a document or communication and such document or communication is not delivered in the expected timeframe or at all, the Client shall promptly notify Sygnum in writing.

Any loss or damage resulting from the failure of the Client to object or to give notice to Sygnum in due time shall be borne by the Client.

Sygnum shall be entitled to charge an expense fee for the processing of repeated, abusive, complex and/or dishonest complaints or similar requests.

Art. 11 Rights of lien and setoff

Sygnum has, and the Client hereby grants to Sygnum, a right of lien, for all of Sygnum's current or future claims against the Client accrued and existing from time to time under or in connection with the contractual relationship, on and with respect to all assets (including, without limitation, Digital Assets), claims and other rights Sygnum holds for the account of the Client at any time, whether held in Sygnum's own custody or with third parties, and on any credit balances or other claims of the Client against Sygnum. Such right of lien shall exist irrespective of the type, denomination (including in any Digital Assets) or maturity of Sygnum's claims against the Client.

In an event of default of the Client, Sygnum shall be entitled to realise any and all of the assets

(including, without limitation, Digital Assets), claims or other rights over which it has a lien either by forced or by private sale and including by way of acquisition by Sygnum for its own account. Sygnum may also, in its discretion, initiate proceedings for ordinary debt enforcement by way of seizure or bankruptcy proceedings, upholding the lien.

Sygnum has the right to set-off any claims of the Client against Sygnum against any claims being accrued to Sygnum from or in connection with its banking relationship with the Client, irrespective of the identity, type or denomination (including in any foreign currencies, Digital Assets) and irrespective of the maturity of such claims. Sygnum shall especially be entitled to set-off even if a claim to be set-off is not a claim for a particular amount (denominated in any currency, Digital Asset), but for the return of an object, asset (including any Digital Asset) held in deposit by Sygnum or a third-party custodian, or if such claim to be set-off is subject to objections.

For the avoidance of doubt, Sygnum's rights of lien and set-off shall also apply to (without limitation) any claims of Sygnum to be indemnified or held harmless, as well as to any loans and credit facilities granted to the Client, irrespective of whether or not otherwise secured or collateralised.

Art. 12 Interest, commissions, fees, taxes and charges

Sygnum shall be entitled to credit or debit to or from any account of the Client any interest, as well as any charges (incl. negative interest), commissions, expenses, fees and taxes agreed upon with the Client or which are customary in Digital Asset services practice or are applicable by law, rules and regulations. If applicable, withholding tax may be deducted or added (as the case may be) to any amounts credited or debited in accordance with the previous sentence.

All current interest rates and other pricing information are communicated to the Client by suitable means. Sygnum reserves the right to change its applicable interest rates, price lists, charges (incl. negative interest rates) and commissions at any time and for any reason, due to e.g., changes in market conditions or applicable costs. Unless agreed to the contrary, the Client shall be notified of such changes by suitable means and the changes shall be deemed to have been accepted by the Client, unless the Client objects to the changes in writing within 30 calendar days of the notice.

Art. 13 Joint accounts

Sygnum may set up an account as a joint account for the Client and one or several other Clients (hereinafter the “**Joint Account**”).

Each Client being a holder of a Joint Account (hereinafter each a “**Joint Account Holder(s)**”) shall have the right, individually, to use such Joint Account, to grant or revoke powers of attorney, to place orders and issue instructions to Sygnum and generally to dispose of any and all claims, assets (including Digital Assets) and other rights on such Joint Account individually with sole signature unless otherwise agreed between Sygnum and all Joint Account Holders of such Joint Account. In addition, Sygnum has the right, but not the obligation, in its sole discretion, to require joint instruction from all or several Joint Account Holders.

A power of attorney granted by one Joint Account Holder to any third party or person is binding upon the other Joint Account Holder(s) for such Joint Account and the Representatives of one Joint Account Holder are deemed Representatives for the other Joint Account Holder(s).

Any communication or notice to one of the Joint Account Holders is deemed to have been duly made to all of the Joint Account Holders.

The Joint Account Holders shall be jointly and severally liable to Sygnum for any and all obligations arising from or in connection with the Joint Account or their contractual relationship with Sygnum.

Furthermore, Sygnum may fulfil any of its obligations arising from or in connection with the Joint Account by performing such obligation towards a single Joint Account Holder. Unless otherwise instructed, Sygnum may credit or deposit amounts or assets received for one of the Joint Account Holders to the Joint Account.

In the event of bankruptcy, legal incapacity, death or declaration of presumed death of a Joint Account Holder, and unless Sygnum is instructed otherwise, the remaining Joint Account Holder(s) shall continue to be authorised individually with sole signature in accordance with this article, respectively shall continue to be authorised in accordance with the relevant power of attorney. However, upon being notified or otherwise becoming aware of any of the events mentioned above, Sygnum may, in its sole discretion, suspend or refuse the execution of any instruction or order received from the remaining Joint Account Holder(s) or from their Representative(s). In such an event, Sygnum may

request to be provided with any documents or confirmations as it considers necessary or appropriate to clarify or define its obligations towards any Joint Account Holder(s).

Art. 14 Access to User Interface

Access and usage of Sygnum’s services via the online user interface (hereinafter “**User Interface**”) shall be granted to Clients and their Representatives, each of whom shall be authenticated by entering (i) their user identification, (ii) their freely chosen personal password and (iii) a second authentication factor.

When logging in for the first time, the User (as defined below) shall use a password provided by Sygnum, which must be changed immediately after the first login. Sygnum strongly recommends to periodically change the password.

Sygnum may ask for additional authentication or confirmation for certain orders (hereinafter the “**Transaction Confirmation**”) based on security or compliance reasons.

The means of authentication may be supplemented, changed or replaced by Sygnum at any time.

Anyone who is authenticated in accordance with the above-described authentication process – whether the Client, or another person authorised by the Client – shall be deemed to be a legitimate user of the User Interface (hereinafter “**User(s)**”). Each User has access to all User Interface services provided by Sygnum and Sygnum may therefore, irrespective of the User’s legal relationship with the Client or its Representative(s), and without further verification of the User’s authorisation, allow the User to make enquiries or dispose of the accounts listed on the application for opening an account via User Interface and to receive instructions, orders and notifications from the User or vice versa. However, Sygnum shall be entitled at any time and without stating reasons to refuse to provide information and to accept instructions, orders and notifications and to insist that the User provides other forms of identification.

The Client shall implicitly acknowledge, accept and, to the extent necessary, ratify all acts and transactions reflected in their accounts which have been conducted based on Sygnum’s User Interface authentication process. All instructions, orders and notifications received by Sygnum through the User Interface shall therefore be deemed to have been authorised by the Client.

Art. 15 Duties of care concerning User Interface of the client

The Client shall ensure that all means of authentication are kept secret by the Client and are protected against misuse by unauthorised third parties. In particular, passwords shall not be stored unprotected and shall not be disclosed to unauthorised third parties. If the Client or other User suspects or knows that an unauthorised third party has gained or obtained access to or in any other way compromised any means of authentication (especially the password), the Client, or such other User shall immediately change or replace the respective means of authentication and notify Sygnum without delay.

In addition, irregularities of any kind in connection with the User Interface of which the Client or a User becomes aware shall be reported to Sygnum without undue delay.

Art. 16 Security and risks concerning User Interface

Despite Sygnum operating an User Interface system which complies with the standard of due care customary in Digital Asset services practices and taking customary measures to identify, prevent or mitigate fraudulent activities, absolute security cannot be guaranteed on either Sygnum's, the Client's or any User's side. In particular, the User's device used to access User Interface is outside Sygnum's control and sphere of influence and can become a weak point in terms of security. Sygnum cannot assume any responsibility for the User's devices, or for technical infrastructures or systems outside Sygnum's sphere of influence, as this is technically impossible.

The Client shall acknowledge and accept various risks that may result in loss or damages, including, without limitation, the following:

- i) A third-party gains unauthorised access to the User Interface or the User's device while using the User Interface.
- ii) Viruses, trojans or other malware can spread on a device via various routes.
- iii) The network operator (e.g., the internet provider) of a device always has the ability to trace the User's contacts and may not have adequate safeguards to protect its system.
- iv) Inadequate knowledge of software and systems and lack of security measures on a device may enable or facilitate unauthorised access to User Interface or a device.

- v) User Interface may be subject to malfunctions, unlawful access of third parties or inadequate performance by telecommunication or network providers outside Sygnum's control, which may result in interruption of the User Interface.

The Client shall be responsible for the security precautions on the device used by them and/or any User for the User Interface. The Client shall maintain and implement, and procure that all Users maintain and implement, all necessary precautions with respect to the User Interface. This includes the regular update of security and device protection software.

In addition, the Client shall acknowledge that by using the User Interface, data, including Client Data, may be transported via open or shared networks and infrastructures publicly accessible to everyone (e.g., internet, SMS). Such data can be transmitted within Liechtenstein or across borders without the possibility of Sygnum controlling or restricting such data transfers. The individual data packages are transmitted in encrypted form, but the identities of the sender and recipient remain unencrypted. It is therefore possible for a third party to draw conclusions about e.g. an existing contractual relationship with Sygnum and/or a payment relationship between the Client and the beneficiary of such payment.

Art. 17 No guarantee for User Interface data and non-liability

Sygnum does not guarantee the accuracy and completeness of the User Interface data it makes available to any User. In particular, information on accounts and deposits (e.g., balances, statements, transactions) as well as generally accessible information such as price information and rates shall be deemed non-binding. User Interface data do not constitute binding offers or recommendations, unless expressly stated.

Sygnum reserves the right to interrupt the User Interface at any time, whether for maintenance reasons, to mitigate security risks and/or to protect the Client, Users and/or Sygnum, for as long as Sygnum deems necessary in its sole discretion. **Sygnum accepts no liability for any damage or losses arising from such interruption.**

Art. 18 User Interface access blocking

Sygnum shall be entitled to block the Client's and/or a User's access to all or several User Interface services at any time and without stating any reasons

if, in Sygnum's sole discretion, this appears appropriate.

Art. 19 Cross-border use of User Interface

The Client and each User shall acknowledge that the use of User Interface services from abroad may, under certain circumstances, violate provisions of foreign law. The Client shall be responsible for ongoing compliance with applicable statutory law and any other applicable law and regulations with respect to their and/or any User's use of the User Interface, particularly to prevent violations of foreign law. In addition, the Client and each User shall acknowledge that there may be import and export restrictions on encryption algorithms or other types of software, which may be breached by the Client or any User when using User Interface from abroad.

Art. 20 Digital assets wallets,

Sygnum offer Digital Assets wallets.

The Client shall bear all the economic and legal consequences resulting from (i) measures taken by any authority, regulatory or self-regulatory body of any relevant country, or (ii) the exercise of consensus or similar mechanisms in respect of Digital Assets, including (without limitation) any prohibitions or restrictions of payments or transfers, limitations to, suspension or exclusion of convertibility or changes to functionality, the consequences of which may affect the Client's assets in the Digital Assets wallet and/or the corresponding assets held by Sygnum for the account of the Client.

Sygnum may, in its own discretion, restrict the types and/or the amount of Digital Assets traded to or from a Sygnum wallet, custody account or account and/or held in Sygnum's custody otherwise.

The obligations of Sygnum in connection with any Digital Assets wallet shall be performed exclusively at the place of business of the branches or offices at which the wallets, custody accounts, and accounts in question are held.

Art. 21 Restriction of services and liquidation or deposit of assets with releasing effect

To comply with law, rules and (internal) regulations or contractual provisions, in order to exercise due care customary in the business, to remain in line with proper business or trade practices, or if deemed necessary by Sygnum, due to any specific circumstances, Sygnum may, in its sole discretion,

restrict the provision of services to the Client in whole or in part. In particular, Sygnum may block any account, restrict or refuse the execution of any orders of any kind (including, without limitation, orders to deposit or withdraw fiat currencies or Digital Assets and/or other assets) and generally limit or refuse to accept any type of assets or funds.

In case of termination of the contractual relationship between Sygnum and the Client, or if, for legal, regulatory, product-specific or any other reasons, deposited Digital Assets, Traditional Assets and credit balances can no longer be held in Sygnum's custody, the Client shall notify Sygnum upon request in due time where these Digital Assets, Traditional Assets and credit balances are to be transferred to.

If the Client fails to comply with the notification duty in accordance with the preceding paragraph, Sygnum may liquidate the Digital Assets, Traditional Assets and credit balances of the Client and transfer the proceeds and any remaining credit balances to the Client's last known account outside of Sygnum with discharging effect for Sygnum, or deposit the proceeds at the Client's expense and risk with a custodian of Sygnum's choice with discharging effect for Sygnum.

Art. 22 Cross-border services and local restrictions

The Client accepts and understands that the services of Sygnum are not directed to persons residing outside of Liechtenstein or another member state of the EEA in which Sygnum is authorised to provide its services in order to solicit them into a contractual relationship or to obtain services. **Unless the contrary is legally permitted in the jurisdiction in which the Client is domiciled, the Client confirms that they took the steps to request such contractual relationship or services on their own initiative and that Sygnum did not approach them in this regard; if this is not the case, the Client undertakes not to finalise the account opening or onboarding process, or the corresponding conclusion of any specific contract.**

The Client shall request information on other services provided by Sygnum to which they have not yet subscribed. Sygnum shall decide at its sole discretion whether to communicate such information to the Client or not.

The Client shall be aware that Sygnum may not be able to provide them with all or part of its services and/or products due to the Client's place of residence and/or status.

In addition, to comply with legal, regulatory or contractual provisions, to ensure the exercise of the standard of due care customary in the business or to ensure proper management conduct, Sygnum shall be permitted to partially or fully restrict services to the Client outside of Liechtenstein. This applies regardless of any supplementary regulations governing individual services and may include, in particular, freezing accounts and Digital Assets wallets or limiting the execution of instructions of any kind (e.g., deposit and withdrawal orders, orders to remit or transfer funds, and other assets and orders to close an account).

Art. 23 Outsourcing

Sygnum may outsource some of its existing or future operations and/or services, in whole or in part, to Sygnum affiliates, group companies or third parties within Liechtenstein or outside of Liechtenstein (hereinafter the “**Service Provider(s)**”). In particular, this may concern back and middle office functions such as IT and research, funds services, portfolio management services, investment advisory services (incl. sub-advisory services), index administration and calculation agent services, compliance and risk control, internal audit, Client onboarding and servicing functions, anti-money laundering due diligence and monitoring functions, forensic services, in particular with respect to Digital Assets, payments, administration and trading, processing and safekeeping of securities and other financial instruments.

Outsourcing may require or entail the transfer of data including Client identifying data and data relating to the Client and its relationship with Sygnum (hereinafter the “**Client Data**”) to the Service Provider, who may use third parties to provide its services to Sygnum. Sygnum requires all Service Providers to observe applicable confidentiality and data protection obligations in line with these GTC.

The Client agrees that Sygnum discloses or transfers Client Data to Service Providers in relation with outsourcing.

Art. 24 Confidentiality

Sygnum and its directors, employees and agents may be subject to obligations of confidentiality in relation with Client Data. In connection with the transactions, products and services, Sygnum and its directors, employees and agents may disclose Client Data to third parties. The provisions pursuant to the

document “Release from Non-Disclosure” shall apply.

Art. 25 Data protection

Sygnum as well as its affiliates and group companies collect and process Client Data and other personal data related to Clients, potential clients and related parties, including data from these parties as well as from third parties and public sources, for example in order to enter into and manage business relationships, communicate with Clients and others, ensure appropriate security, comply with laws and regulations, and carry out marketing, market research and product development. Sygnum may disclose personal data to affiliates and group companies, service providers and authorities, including in accordance with art. 24 and 25 above. Additional information about Sygnum’s processing of personal data as well as the Client’s rights in relation with personal data (such as the right to have access to personal data, or correct inaccurate personal data or object to the processing) is set out in Sygnum’s privacy notice (available under <https://www.sygnum.com/privacy-notice/>). The Client acknowledges receipt of the privacy notice and agrees to inform other individuals whose data is shared with Sygnum (e.g., family members, beneficial owners etc.) about Sygnum’s data processing.

Art. 26 Dormant assets

Dormant assets generally occur when (i) there are no messages from the Client or the authorized Representative and (ii) Sygnum is no longer able to contact the Client or any authorized Representatives. In this case, Sygnum is obliged by regulatory requirements to record the assets of these Clients centrally within Sygnum and to mark them specially in order to be able to report them to the responsible body. The Client is therefore concerned to avoid dormancy.

The fees normally charged by Sygnum shall also apply in the event of dormancy. In addition, Sygnum may charge the Client for the costs it incurs for investigations in the event of dormancy, such as for the special handling and monitoring of dormant assets, and may cancel any special conditions granted. For further information regarding the handling of dormant assets, please refer to the Guidelines on Dormant Assets (available under “<https://www.sygnum.com/legal-notices/>”) which shall form an integral part of the contractual relationship.

Art. 27 Adherence to provisions of law

The Client shall ensure and confirm to always comply with applicable laws, rules and regulations, including but not limited to tax, anti-money laundering and data protection legislation. The Client shall further procure that the Representatives, beneficial owners, controlling persons, beneficiaries, and other persons involved in the contractual relationship and/or acting on the Client's behalf adhere to applicable laws, rules and regulations.

The Client shall bear any loss or damage, including but not limited to any costs and expenses (e.g., fees of advisors and lawyers), incurred by Sygnum in connection with any non-compliance with the applicable law and regulations. **Further, the Client shall indemnify and hold harmless Sygnum from and against all actions, claims, liabilities, obligations, damages, or expenses arising in connection with the contractual relationship as a result of any non-compliance by the Client or their beneficial owner(s) or Representatives or any other third party acting on their behalf or in connection with the contractual relationship, with their obligations set forth in these GTC or pursuant to applicable laws or regulations.**

Art. 28 Distribution fees and other benefits

Sygnum may, in connection with its contractual relationship with the Client, receive distribution fees, incentives or other monetary and/or non-monetary benefits such as commissions, trailer or intermediary fees, discounts or similar agreements with third parties (including any of Sygnum's affiliates), e.g., in connection with the distribution of any financial products or instruments. In addition, Sygnum may grant monetary or non-monetary benefits to third parties (including to any affiliates of Sygnum), in particular for the introduction of the Client (the monetary and non-monetary benefits set out in this paragraph hereinafter collectively referred to as the "Benefits").

The effective amount of Benefits obtained by Sygnum and/or third parties for the introduction of the Client as well as the corresponding calculation parameters may vary depending on the circumstances. Any inquiries regarding the Benefits (e.g. the relevant range in percentages and the calculation parameters) related to the introduction of the Client shall be directed to the third party introducing the Client. Sygnum shall inform the Client by appropriate means about the Benefits upon the Client's request.

To the extent that Benefits are subject to any restitution obligation (statutory or otherwise) towards the Client, the Client expressly waives his claim for restitution and agrees that Sygnum and/or the third party introducing the Client may retain the Benefits, in full or in part, as remuneration, irrespective of the party to or from whom such Benefits are granted.

Art. 29 Conflicts of interest

Sygnum has put in place appropriate organisational and other measures to avoid conflicts of interest resulting in negative effects on the Client, in line with the industry standards.

Depending on the entity and/or service/product involved, the offering of services and/or products may involve one or more entities acting as counterparties and/or as interested parties in the relevant transaction and/or in different roles vis-à-vis Sygnum Clients. The Client shall be aware that conflict of interests may exist in respect of the provision of services despite the adoption of sound corporate governance and internal control arrangements.

The Client shall acknowledge and accept that in particular the obtaining and granting of Benefits may lead to such conflicts of interest, including by potentially creating incentives for Sygnum to reallocate investments with increased frequency, to select or recommend products or providers that carry or grant Benefits (e.g. Digital Assets using a particular technology or protocol as opposed to others) or that result in an overall higher remuneration for Sygnum.

Art. 30 Client profile and marketing

The Client shall agree to the use of Client Data by Sygnum for the following purposes:

- i) marketing and relationship management purposes, for example to send personalised marketing including newsletters for Sygnum's and Sygnum's partners' offerings or events;
- ii) market research and improvement of existing and development of new products and services.

For these purposes, Sygnum may evaluate personal aspects of the Client or the Client's contact persons, including the financial situation and personal interests, and create and use profiles. Sygnum may further disclose Client Data and derived data and profiles to affiliates, group companies and branches within and outside Liechtenstein.

The Client may at any time withdraw consent for the data processing under this article and for example opt out from newsletters.

Art. 31 Public holidays

Saturdays, Sundays and public holidays of the Liechtenstein are bank holidays. Depending on the jurisdictions involved in individual business transactions, further holidays may apply. Additional operating business hour restrictions may apply and remain explicitly reserved.

Art. 32 Limitation of liability and indemnification

Sygnum's liability shall be limited to direct loss or damage caused by Sygnum's gross negligence or wilful breach of Sygnum's contractual obligations or performance of its services. This limitation shall also apply to any direct loss or damage incurred as a result of, without limitation, (i) the access of Sygnum's website or User Interface including the usage of information provided and services offered thereon, (ii) the inability to access or use any information or services on Sygnum's website or User Interface, (iii) the unavailability of prices or other information concerning Digital Assets or Traditional Assets, (iv) malfunctions or errors on systems, of hard- or software of services provided by third parties, (v) non-, partial or late execution of transactions, (vi) losses caused by illegitimate events such as hacking, theft, fraud, cyber-attacks or (vii) force majeure events. **Any liability of Sygnum for direct, indirect or consequential losses, including loss of profit, as well as any loss or damage due to events or actions outside of Sygnum's sphere of influence, shall be excluded.**

With regard to any Service Providers, Sygnum limits its liability to the due selection and instruction of such Service Providers, to the extent legally possible.

In case of any unusual events which may lead to potential loss or damage, such as unexplainable delays on the side of Sygnum or inability to access the Sygnum website or the User Interface (e.g., due to technical problems), the Client shall contact Sygnum without delay, for example by calling the Sygnum client services desk.

The Client shall agree and undertake to indemnify, defend and hold harmless Sygnum and its respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, Service Providers, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns from and against any and all

claims, demands, actions, losses, damages, liabilities, costs and expenses and attorney's fees which may be incurred as a result of or in connection with (i) the execution by Sygnum of any order received from the Client, (ii) any breach by the Client of any contractual obligation, covenant or representation or the Client's negligence, fraud or wilful misconduct, (iii) the use by the Client of any of Sygnum's services, (iv) the Client's responsibilities or obligations under their contractual relationship with Sygnum (including these GTC) and/or (v) any infringement or violation by the Client of any laws or regulations, or of any rights of any other person or entity.

Art. 33 Term and termination of the contractual relationship and liquidation or exempting deposit of assets

The contractual relationship between the Client and Sygnum shall be entered into for an indefinite period of time and shall remain in force even after the death, declaration of disappearance, any form of incapacity to act or bankruptcy of the Client. The Client and/or Sygnum may terminate the contractual relationship in writing without any notice period at any time whereas special agreements or terms and conditions shall prevail. Applicable terms shall continue to apply for ongoing transactions.

Existing business relationships, may be cancelled by Sygnum at any time with immediate effect. In this case, all claims become due immediately and shall be repaid by the Client.

As long as Sygnum's claims have not been repaid in full, the termination of the business relationship shall not result in the cancellation of the contractually agreed interest and costs on arrears. The same shall apply to special or general guarantees given to Sygnum.

In the event of termination or if deposited assets and credit balances can no longer be held in custody by Sygnum for legal, regulatory, product-specific or other reasons, the Client shall notify Sygnum upon request where such assets and credit balances are to be transferred. If the Client fails to provide such notification even after a grace period set by Sygnum, Sygnum may, at its own discretion, physically deliver the assets and credit balances or liquidate them and send the proceeds and any remaining credit balances with discharging effect in the form of a check in the currency determined by Sygnum to the Client's last known delivery address. Sygnum may further deposit the assets and credit balances or the

proceeds from the liquidation with a custodian and/or escrow agent of its choice, at the Client's expense, with discharging effect, either in court or out of court. Furthermore, Sygnum expressly reserves the right in any case to refuse the delivery of assets, the physical delivery of deposited assets or the physical payment of credit balances if it would thereby violate legal or regulatory requirements and/or expose itself, its governing bodies, employees or auxiliary persons to the risk of official proceedings.

Art. 34 Severability

If at any time any provision of these GTC is or becomes illegal, invalid or unenforceable in any respect under applicable law, rules and regulations neither the legality, validity or enforceability of the remaining provisions of these GTC shall in any way be affected or impaired thereby.

Art. 35 No assignment

The Client may not assign a part of or their whole contractual relationship with Sygnum to any third party without the prior written consent of Sygnum.

Art. 36 Amendments to these GTC

Sygnum may amend these GTC at any time and the Client will be notified about the modifications and/or amendments within a reasonable period of time in advance and by suitable means.

In the absence of any objection by the Client in writing within 30 days of the date of the notification, such modifications and/or amendments shall be deemed to be accepted by the Client and shall be effective and binding upon the Client and Sygnum.

Art. 37 Applicable law and place of jurisdiction

All legal relations between the Client and Sygnum shall be governed by and construed in accordance with the substantive laws of Liechtenstein, to the exclusion of its conflict of law rules. The exclusive place of jurisdiction for all legal proceedings, as well as the place of performance in debt enforcement for Clients domiciled outside Liechtenstein, shall be Vaduz, Liechtenstein. Sygnum reserves the right to take legal action at the domicile of the Client in which event the substantive laws of Liechtenstein, to the exclusion of its conflict of law rules, shall apply exclusively. Mandatory places of jurisdiction remain reserved.