

General Terms and Conditions

Art. 1 Purpose and scope of application

These general terms and conditions ("GTC") govern the business relationship between the client ("Client") and SEBA Bank AG ("SEBA"). The GTC apply together with the terms and conditions for specific services of SEBA and any documents referenced herein and therein, and subject to any special agreements between the Client and SEBA.

Art. 2 Client legitimization

Any person who has identified itself towards SEBA as the Client or its authorised representative by means of a signature to be compared against the specimens on file with SEBA and/or by means of an agreed electronic identification or authentication method, is deemed to be a legitimate user who has the right to issue binding orders and instructions to SEBA, and SEBA is authorised to execute any such orders and instructions.

SEBA applies Due Care in verifying the identity of the Client or its authorised representative within the framework of the means of identification or authentication used, and takes customary measures to identify and prevent fraudulent activities.

The Client shall store and protect its banking, access and identification documents and data with due care to prevent any access or use by unauthorised parties. In particular, the Client shall keep private and confidential and shall store separately and appropriately safeguard all means of electronic access and identification (including devices, keys, passwords and codes) for use with SEBA. The Client shall follow any security recommendations of SEBA in connection with identification methods, services and products.

Art. 3 Execution of instructions and orders; acceptance of funds and assets

SEBA may in its discretion decide on the acceptance and execution of orders or instructions issued by the Client or its authorised representative and on the acceptance for the account of the Client of assets for deposit or trading, or of amounts to be credited to an account of the Client, and may, without giving any reason, refuse acceptance or execution, or reject, refuse or return, in full or in part, any assets or amounts received, in particular if it considers the relevant transactions or circumstances unusual or if it identifies or suspects any infringement of, or otherwise to ensure compliance with, legal and regulatory requirements, standards of self-regulation, contractual provisions, business or trade practices or internal rules and policies of SEBA.

If the Client or its authorised representative issues one or several orders or instructions that, individually or in the aggregate, exceed the Client's credit balances or limits granted by SEBA, SEBA is entitled, at its discretion and irrespective of the date or time the orders or instructions are issued or received, to decide if and to which extent individual orders or instructions are executed in full or in part.

With regard to Digital Assets in particular, SEBA may, further to the above, in its discretion refuse the execution of orders or instructions, or reject, refuse or return, in full or in part, immediately or following a waiting period determined by SEBA in its discretion, any incoming or outgoing Digital Assets, or decline to provide to the Client a digital ledger address for the deposit of such Digital Assets, in particular in the following cases:

- (a) where the Client transfers or attempts to transfer the Digital Assets from or to a non-SEBA issued digital ledger

address or from or to a digital ledger address belonging to a third party;

- (b) where SEBA identifies in its sole discretion any indications that the Digital Assets, the digital ledger address from or to which the Client transfers or attempts to transfer the Digital Assets, or any digital ledger address in the chain leading to such address, are associated with any illegal, illicit, or irrational behaviour, without limitation in light of any laws or regulations, standards of self-regulation, business or trade practices or internal rules and policies of SEBA;
- (c) where the Digital Assets are of a type or category that SEBA does not accept (including pursuant to the custody regulations of SEBA; "Custody Regulations") or the acceptance of which is limited pursuant to the internal rules and policies of SEBA.

The Client shall notify SEBA in due time in advance of any digital ledger addresses relevant for deposits or transactions. **Any costs deriving from multiple transfer attempts shall be borne by the Client.**

The capitalised term "Digital Assets" refers to digital assets registered on a blockchain or another digital, distributed and encryption-based ledger or based on similar technology, including without limitation those qualifying as or representing securities or other financial instruments.

In the event of a loss or damage due to defective execution, unjustifiably delayed execution or unjustified non-execution of transactions due to non-compliance by SEBA with its duties of care, SEBA shall be liable for loss of interest only. A delay in execution of transactions is justified, in particular, if caused by the conduct by SEBA or a service provider of forensic checks with respect to Digital Assets to be deposited or transferred.

The Client shall notify and inform SEBA in due time in advance of any circumstances that may, in an individual case, lead to further loss or damage, and of the potential adverse consequences. If the Client fails to do so, or if such adverse consequences cannot be avoided by SEBA applying Due Care, such further loss or damage shall be borne by the Client.

Art. 4 Statements

SEBA issues account statements to the Client at least on an annual basis or in the applicable intervals agreed with the Client.

Art. 5 Complaints and objections

The Client shall lodge any complaints in respect of defective or delayed execution or non-execution of transactions, or in respect of any statements or other communications from SEBA immediately upon receipt by the Client, but no later than within 30 days from the date of the relevant transaction receipt, statement or communication. **Account and custody account statements as well as statements regarding Digital Asset Custody Storage in the meaning of Section II Custody Regulations (Special provisions for the custody storage of Digital Assets) are deemed approved if the Client does not submit an objection within 30 days as of the date of the statement.**

The Client shall further give notice to SEBA without delay where any expected communication is not delivered in the appropriate timeframe, or at all.

Failure of the Client to give notice of a complaint in due time is deemed a breach of the Client's obligations, including its

statutory duty to minimise losses, and the Client shall bear any loss or damage resulting therefrom.

Art. 6 Interest, charges, commissions, expenses and taxes

SEBA is entitled to credit or debit any interest, charges (including negative interest), fees, commissions, expenses or taxes agreed between SEBA and the Client, applicable by law or customary in Swiss banking practice, to an account of the Client.

Applicable interest rates, charges, commissions, billing cycles and terms are set out in the SEBA pricing schedules, accessible under <https://www.seba.swiss/legal-notice>. SEBA reserves the right to adjust and amend the pricing schedules at any time, including due to changes in market conditions or costs. Changes will be communicated to the Client by appropriate means, including as set forth in Art. 9 GTC (Use of communications channels; delivery of communications), and will take effect 30 days from the date of notification by SEBA unless otherwise specified by SEBA.

Art. 7 Rights of lien and set-off

SEBA has a right of lien, for all of its current or future claims against the Client accrued and existing in or in connection with the business relationship from time to time, on and with respect to all assets (including without limitation Digital Assets), claims and other rights SEBA holds for the account of the Client at any given point in time, whether held by SEBA in its own custody or with third parties, and on any credit balances or other claims of the Client against SEBA. Such right of lien shall exist irrespective of the type, denomination (including in any foreign currencies or Crypto Currencies) or maturity of SEBA's claims against the Client.

In an event of default on the part of the Client, SEBA shall be entitled to realise any and all of the 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 SEBA for own account. SEBA may also, in its discretion, initiate proceedings for ordinary debt enforcement by way of seizure or bankruptcy proceedings, upholding the lien.

SEBA has the right to set off any claims the Client may have against SEBA against any claims accruing to SEBA from or in connection with its business relationship with the Client, irrespective of the identity of type or denomination (including in any foreign currencies or Crypto Currencies) and irrespective of the maturity of such claims. In particular, SEBA shall be entitled to set off even where a claim to be set off is not a claim for a particular amount in any currency or Crypto Currency, but for return of an object, asset (including any Digital Asset) or security deposited with SEBA or a third party custodian, or is subject to objections.

If amounts subject to set-off are denominated other than in Swiss Francs or the Client's reference currency (including in any foreign currencies or Crypto Currencies), SEBA will convert such amounts in its discretion using a conversion rate selected and deemed reasonable by it with respect to the relevant date and time.

SEBA's rights of lien and set-off shall also apply to any claims of SEBA to be indemnified or held harmless, as well as to any loans and credit facilities of the Client, irrespective of whether or not otherwise secured or collateralised.

Art. 8 Joint accounts

An account may be established as a joint account for two or several clients ("Joint Account").

Each of the named holders of a Joint Account (a "Joint Account Holder") shall be entitled individually to operate the relevant Joint Account, to grant or revoke powers of attorney,

to issue orders and instructions to SEBA 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. SEBA is entitled, but not obliged, to require joint instruction by all or several Joint Account Holders in its discretion.

Powers of attorney granted by one Joint Account Holder are binding upon the other Joint Account Holder(s) and the authorised representatives of one Joint Account Holder are deemed authorised representatives for the other Joint Account Holder(s) unless otherwise agreed. In the absence of instructions to the contrary, SEBA is entitled to credit or deposit amounts or assets received for one of the Joint Account Holders to the Joint Account.

Any communications to one of the Joint Account Holders are deemed to have been duly made to all of the Joint Account Holders.

The Joint Account Holders shall be jointly and severally liable towards SEBA for any obligations arising from or in connection with the Joint Account or their business relationship with SEBA. Furthermore, SEBA shall be entitled to discharge any obligations arising from or in connection with the Joint Account by performance towards a single Joint Account Holder.

In the event of death, declaration of presumed death, bankruptcy or legal incapacity of a Joint Account Holder, and unless SEBA receives instructions to the contrary, the remaining Joint Account Holder(s) and its/their authorised representative(s), if any, shall continue(s) to be authorised individually with sole signature as specified above in this Article or shall continue to be authorised as specified in the relevant power of attorney. However, upon being notified or otherwise becoming aware of any of the aforementioned occurrences, SEBA may, in its discretion, suspend or decline the execution of any order or instruction received from the other Joint Account Holder(s) or its/their authorised representative(s). SEBA may in such case further request to be furnished with the documentation required or considered useful by it to determine its duties towards any one or several Joint Account Holder(s).

Art. 9 Use of communications channels; delivery of communications

SEBA is permitted to use postal and courier services, telephone and other voice transmissions as well as electronic means of communication (including encrypted or unencrypted e-mail, fax or text messaging, communications through or within digital banking systems or mobile applications, and any other electronic channels and platforms) to correspond with the Client or its authorised representatives. SEBA may in its discretion contact the Client or its authorised representatives at the physical, electronic or other addresses notified by them to SEBA or at any other addresses previously used by them in communications with SEBA, using the relevant communications channel. SEBA may from time to time agree on specific or preferred communications channels with the Client.

SEBA 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 (see in particular <https://www.seba.swiss/legal-notice>) or other media as SEBA considers appropriate.

Communications by SEBA are deemed to have been duly transmitted and validly effected upon dispatch by SEBA to any of the addresses set forth in the previous paragraph or upon publication on the Internet or other appropriate media, where applicable.

Art. 10 Communications risk

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

Relevant risks may include the risk of transmission errors in the form of misrouting, loss or delay of messages, mutilations or duplications or other irregularities, the risk of interception or manipulation of content, sender data or other message elements by unauthorised third parties or the risk of introduction of viruses or other malware. Furthermore, the use of communications channels entails the risk of impairment or lack of confidentiality, in particular that the Client's business relationship with SEBA 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 use of unencrypted electronic means of communication or any other unprotected communications channels carries increased risks, including with respect to any of the aforementioned aspects.

In using any of these communications channels and in handling and processing incoming and outgoing orders, instructions and notifications by the Client or its authorised representatives, SEBA applies Due Care and takes customary measures to identify and prevent fraudulent activities.

The Client shall implement and maintain with due care all appropriate security precautions with respect to the communications channels used with SEBA and furthermore, to protect the devices, systems, software and networks on its end, as applicable, against electronic attacks and unauthorised use. In particular, when issuing orders or instructions to SEBA or engaging in other sensitive or time-sensitive communications, the Client shall with due care apply, and cause its authorised representatives to apply, precautionary measures to address and mitigate the risk of interception, manipulation or other fraudulent activities, including by using communications channels with a higher level of protection, and shall verify executed orders, instructions or transactions without delay. Where specific communications channels have been agreed between the Client and SEBA, the Client shall be required to use such communications channels pursuant to the agreement with SEBA, and SEBA shall be free, in its discretion, not to accept or to disregard any communications by the Client through other channels.

The Client acknowledges and accepts the risks associated with the use of communications channels and agrees to bear any loss or damage that cannot be attributed to non-compliance by SEBA with its duties of care. In particular, the Client shall bear any loss or damage resulting from non-compliance with its own duties of care as well as any loss or damage resulting from the realisation of communications risks outside the sphere of influence of SEBA, 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 SEBA.

Art. 11 Accounts in foreign currencies and Crypto Currencies

SEBA may offer accounts denominated in foreign currencies (*i.e.* in currencies other than Swiss Francs; "**Foreign Currency Account(s)**") or Crypto Currencies ("**Crypto Currency Account(s)**").

The capitalised term "**Crypto Currencies**" refers to those types of Digital Assets that (i) are intended or used for payment purposes, and (ii) do not qualify as nor represent securities or other financial instruments. SEBA may in its discretion from time to time determine for the purposes of its

business relationship with the Client whether it considers a particular Digital Asset a Crypto Currency or not.

Credit balances on Foreign Currency Accounts or Crypto Currency Accounts constitute a contractual claim of the Client against SEBA for a specific amount denominated in the relevant foreign currency or Crypto Currency. The Client does not have a claim to specific individualised currency units, *i.e.*, for Crypto Currencies in particular, the specific coins, tokens or other units delivered to the Client upon withdrawal or transfer may be different from those delivered by the Client, or purchased by the Client for delivery, into a Crypto Currency Account, as applicable. SEBA may hold assets corresponding to the Client's credit balances in the relevant foreign currencies or Crypto Currencies. With respect to Crypto Currencies in particular, when doing so, SEBA is entitled in its discretion to decide on the form in which it stores the data establishing access to and control over its relevant Crypto Currency positions.

The Client shall bear all economic and legal consequences (a) of any measures taken by authorities, regulatory or self-regulatory bodies in any relevant jurisdiction(s) (including without limitation those where relevant assets are held or invested), or (b) resulting from the exercise of consensus or similar mechanisms in respect of Crypto Currencies, including without limitation any prohibitions or restrictions of payments or transfers, limitations to, suspension or exclusion of convertibility or changes to functionality, which may affect the Client's balances in the relevant Foreign Currency Account or Crypto Currency Account and/or the corresponding assets held by SEBA, in each case with the exception of those economic or legal consequences that are attributable to any non-compliance by SEBA with its duties of care.

SEBA's obligations arising from Foreign Currency Accounts or Crypto Currency Accounts shall be discharged at the place of business of the office at which the accounts are held by establishing a credit balance for the Client at a SEBA branch, a correspondent bank or a bank named by the Client in the country of the currency concerned.

SEBA may in its discretion restrict the amount and/or types of Crypto Currencies that the Client may transfer to and hold on a Crypto Currency Account at any given point in time, and is entitled at any time to reduce the Client's credit balance on any Crypto Currency Account by transferring a corresponding amount of the relevant Crypto Currency into Digital Asset Custody Storage in the meaning of Section II Custody Regulations (Special provisions for the custody storage of Digital Assets) or to refuse, restrict or rescind any transfer request by the Client from its Digital Asset Custody Storage to establish or increase a credit balance on a Crypto Currency Account.

In each case where SEBA in its discretion reduced the Client's credit balance on any Crypto Currency Account by transferring a corresponding amount of the relevant Crypto Currency into Digital Asset Custody Storage, it subsequently has the right again to reduce the amount of the relevant Crypto Currency in the Client's Digital Asset Custody Storage and to increase or re-establish a corresponding credit balance on the Client's Crypto Currency Account, up to the amount of the credit balance prior to such previous transfer by SEBA.

SEBA may in its discretion from time to time determine or amend such restrictions on a percentage or other basis and communicate them to the Client by appropriate means, including as set forth in the GTC; see Art. 9 GTC (Use of communications channels; delivery of communications).

Art. 12 Trading in foreign currencies and Crypto Currencies

With respect to conversions or trading by the Client in foreign currencies or Crypto Currencies, SEBA may in its discretion act as principal or riskless principal. Unless otherwise specifically agreed with the Client, SEBA does not act as agent or fiduciary in transactions regarding foreign currencies or Crypto Currencies.

As principal, SEBA acts for its own account in its own interest. Prices quoted by SEBA as principal may take into account various specifics of the relevant currencies or Crypto Currencies, the Client's order, market conditions and inventory and may include a discretionary mark-up. As riskless principal, SEBA fulfils the Client's order by simultaneously executing a substantially identical transaction (or combination of transactions) with other counterparties, subject to a mark-up and terms agreed in advance between SEBA and the Client.

SEBA has no obligation to accept orders or to enter into transactions regarding foreign currencies or Crypto Currencies and may in its discretion provide quotes, accept or reject orders without giving any reason.

SEBA may further specify its pricing, order handling and execution practices regarding conversions or trading in foreign currencies or Crypto Currencies in special terms and conditions.

Art. 13 Crediting and debiting amounts in foreign currencies and Crypto Currencies

SEBA is entitled to convert and credit or debit payments or transfers in foreign currencies or Crypto Currencies for which the Client does not have an account so denominated to the Client's reference currency account unless the Client has instructed SEBA otherwise in due time in advance.

If the Client holds a correspondingly denominated account in respect of a foreign currency or Crypto Currency payment or transfer, but with an insufficient credit balance, SEBA is entitled, at its discretion, to debit and convert balances on the Client's reference currency account and/or any other Foreign Currency Account or Crypto Currency Account.

In the absence of any specific agreement between SEBA and the Client, the reference currency shall be Swiss Francs.

Art. 14 Bills of exchange, cheques and similar instruments

SEBA is entitled, at its discretion, to debit amounts corresponding to bills of exchange, cheques or similar instruments from the Client's accounts where such amounts have previously been credited to the Client in connection with the relevant instrument being redeemed or discounted with SEBA, in the event of full or partial non-payment by any parties liable under the relevant instrument.

Pending the settlement of any outstanding debit balance, SEBA retains a claim to payment of the total amount of the relevant instrument plus related claims against any party liable under the instrument, whether such claims emanate from the instrument or exist on any other legal basis.

Art. 15 Risks of Digital Assets

Engaging in transactions and holding positions in Digital Assets entails various specific risks which may differ from those applicable to traditional financial instruments or national and supranational currencies and which may result in loss or damages. A non-exhaustive description of crypto specific risks has been provided to the Client in a separate disclosure document "Special Risks of Digital Assets", also accessible under <https://www.seba.swiss/legal-notice>, which constitutes an integral part of these GTC.

SEBA reserves the right to adjust and amend the disclosure document at any time. Changes will be communicated to the Client by appropriate means, including as set forth in Art. 9 GTC (Use of communications channels; delivery of communications).

SEBA applies Due Care in taking measures to address the risks specific to Digital Assets within its sphere of influence. The Client shall bear any loss or damage resulting from the realisation of risks specific to Digital Assets outside the sphere of influence of SEBA or that cannot be attributed to any non-compliance by SEBA with its duties of care.

Art. 16 Duty to notify and provide information

The Client shall without delay notify and inform SEBA of any changes to its basic information on file with SEBA or any other relevant information, including in particular name, address, domicile, e-mail address, telephone number and other information relevant to the business relationship, specific services or transactions. SEBA is entitled to rely on the last address notified to SEBA by the Client.

Upon request, the Client shall without delay provide SEBA with further information, including in particular on the background and purpose of the business relationship, on individual orders or instructions, on the origin and tax status of funds and compliance with laws and regulations as well as any further information required or considered useful by SEBA to comply with legal and regulatory requirements, standards of self-regulation, contractual provisions, business or trade practices or internal rules and policies of SEBA.

The Client bears the responsibility to ensure that any information provided to SEBA is complete, accurate, up-to-date and non-misleading.

If the Client identifies any irregularities relating to its business relationship with SEBA, in particular if it knows or suspects that any documents or data in connection with the business relationship, individual accounts or positions have become known to unauthorised third parties, it shall without delay notify SEBA and provide further details.

Art. 17 Death, declaration of presumed death, bankruptcy, legal incapacity or resignation

The Client shall without delay notify and inform SEBA in the event of death, declaration of presumed death, bankruptcy, legal incapacity or resignation of its authorised representatives or any other third parties acting on the Client's behalf. **If the Client fails to do so, or if the Client itself is legally incapacitated, any loss or damage arising from acts performed by the relevant authorised representatives or third parties or any loss or damage resulting from the legal incapacity of the Client shall be borne by the Client.**

Art. 18 Outsourcing

SEBA may from time to time outsource operations and services, in full or in part, to affiliates or third parties within Switzerland or outside of Switzerland. 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, credit/debit card services, administration and trading, processing and safekeeping of securities and other financial instruments.

Outsourcing regularly requires the transfer of data related to the business relationship with the Client, including data identifying or allowing to identify the Client ("**Client Data**"), as

well as other data to the relevant affiliates or third party service providers, which may further outsource or sub-delegate certain operations and services. **In this context, Client Data may be disclosed to service providers within Switzerland or outside of Switzerland.** SEBA requires all service providers to observe applicable confidentiality and data protection obligations. Furthermore, SEBA puts into place the safeguards required by applicable data protection laws where SEBA transfers Client Data to jurisdictions without adequate data protection laws (e.g. by entering into approved data transfer agreements with the data receivers domiciled in such jurisdictions)

Art. 19 Bank client confidentiality

SEBA, its governing bodies, employees and agents are required by law to treat Client Data as confidential.

The Client releases SEBA, its governing bodies, employees and agents from applicable duties of confidentiality and waives bank client confidentiality:

- (a) for the purposes of **outsourcing** pursuant to Art. 18 GTC (Outsourcing), **including with respect to disclosure of Client Data to third party service providers or affiliates in- or outside of Switzerland.**
- (b) to enable SEBA to **exchange Client Data with affiliates, branches and representatives of SEBA in Switzerland or outside of Switzerland for business purposes**, in particular to comprehensively and efficiently serve the Client, to provide services outside regular business hours and to be able to inform the Client about SEBA's product and service offerings across jurisdictions. SEBA requires all data recipients to observe applicable confidentiality and data protection obligations.
- (c) For or in relation to **transactions and services that SEBA provides to the Client** (e.g. payments, custody services, trades or other transactions in securities, derivatives or Digital Assets, in all cases including over the counter transactions, foreign exchange or precious metals transactions as well as services in relation to credit and debit card offerings) requiring disclosure, in particular if they relate to or stand in connection with any foreign jurisdiction and where applicable laws or regulations, standards of self-regulation, contractual provisions, business or trade practices demand disclosure of information. SEBA is permitted to disclose Client Data and related information, including with respect to beneficial owners and counterparties, transaction background, rationale and due diligence measures applied by SEBA, to third parties involved in the relevant transactions and services, including without limitation to trading venues or platforms, issuers, brokers, custodians, banks or other financial service providers, technology or other service providers, central depositories, trade repositories or authorities and any of their representatives or agents. SEBA is not required to perform any such transactions and services if the Client withdraws or refuses to give its consent or cooperation.
- (d) in general for SEBA to comply with **domestic and foreign legal and regulatory obligations or to safeguard the legitimate interests of SEBA** (e.g. to enforce a claim, realise collateral, defend itself in or with respect to legal proceedings or defend itself with respect to safeguard its reputation).

Where not specified otherwise, and in particular in any cases of lit. a (for service providers outside of Switzerland), b (for affiliates, branches and representatives of SEBA outside of Switzerland), c and d above, the recipients of Client Data disclosed or exchanged may neither be bound by Swiss bank client confidentiality nor by Swiss data protection laws nor by equivalent standards and their use of the data may be outside of the sphere of influence of SEBA. **All risks of loss and**

damage in connection with permitted data disclosure by SEBA shall be borne by the Client.

Art. 20 Data protection

To the extent Client Data constitutes personal data pursuant to applicable data protection laws and regulations, SEBA processes such data, as well as any other personal data provided to it by the Client or collected by SEBA in the course of its business relationship with the Client, in accordance with such laws and regulations. In this context, the term "processing" refers to any operation or set of operations performed on personal data, such as the collection, storage, use, alteration, disclosure or deletion thereof.

The principles applied by SEBA in the processing of personal data, and the purposes for which personal data is processed by SEBA, are set out in SEBA's privacy notice ("**Privacy Notice**"), accessible under <https://www.seba.swiss/legal-notices>. SEBA reserves the right to adjust and amend the Privacy Notice at any time. Changes will be communicated to the Client by appropriate means, including as set forth in Art. 9 GTC (Use of communications channels; delivery of communications).

The Client shall ensure that any personal data made available to SEBA, including any personal data of persons relating to the Client ("**Related Persons**"), has been collected and is disclosed in accordance with applicable data protection laws and regulations. In particular, the Client shall ensure that there is no prohibition or restriction that could:

- (a) prevent or restrict the Client from disclosing or transferring such personal data to SEBA;
- (b) prevent or restrict SEBA from disclosing or transferring such personal data in accordance with Art. 19 GTC (Bank client confidentiality); or
- (c) prevent or restrict SEBA or any of its related parties from processing the personal data for the purposes set out in the Privacy Notice.

If the Client shares with SEBA personal data of Related Persons, the Client shall ensure that it has provided a fair processing notice informing such Related Persons of the processing of such personal data as described in the Privacy Notice, including notifying such Related Persons of any updates to the Privacy Notice. Where required, the Client shall procure the necessary consents from such Related Persons to the processing of their personal data as described in the Privacy Notice.

Art. 21 Distribution fees and other benefits

SEBA may, in connection with its business relationship with the Client, receive or benefit from distribution fees, inducements or other monetary and/or non-monetary benefits such as sales commissions, trailer fees, acquisition commissions, rebates or similar arrangements with third parties (including affiliates of SEBA), e.g. in connection with the acquisition or distribution of collective investment schemes, structured products and other financial products or instruments, including where such products are based on or implemented through digital encryption.

Depending on the consensus mechanism and other elements of the underlying distributed ledger of Crypto Currencies held by SEBA pursuant to Art. 11 GTC (Accounts in foreign currencies and Crypto Currencies) in connection with Crypto Currency Accounts of clients, SEBA may receive rewards or other benefits or passive income elements deriving from the size, nature or other aspects of its position in such Crypto Currencies.

In addition, SEBA may grant monetary or non-monetary benefits to third parties (including affiliates of SEBA), in particular for the introduction of clients (the monetary and

non-monetary benefits set out in this and the preceding paragraphs collectively referred to as "**Benefits**").

The actual amount of Benefits received by SEBA and the underlying calculation methods may vary depending on a number of factors, including with respect to the specific product or instrument and its provider. SEBA may inform the Client by appropriate means, including as set forth in Art. 9 GTC (Use of communications channels; delivery of communications), of the relevant range in percentages and the calculation method of the Benefits.

To the extent that Benefits are subject to any statutory or other restitution obligation towards the Client, the Client expressly waives his claim for restitution and agrees that SEBA may choose to retain the Benefits, in full or in part, as additional remuneration, whether or not they are granted by or to affiliates of SEBA or by independent third parties.

The Client acknowledges and accepts that the receipt and granting of Benefits may lead to potential conflicts of interests, including by potentially creating incentives for SEBA to reallocate investments with increased frequency, to select or recommend products or providers that carry or grant Benefits (e.g. collective investment schemes or structured products as opposed to equities or bonds or Digital Assets using a particular technology or protocol as opposed to others) or that result in an overall higher remuneration for SEBA. SEBA takes appropriate organisational and other measures in accordance with Due Care to prevent disadvantageous effects of potential conflicts of interests on the Client.

Art. 22 Recording of communications

SEBA is permitted to record telephone conversations and communications using electronic or other means without advance notice and to store them for quality assurance, compliance with legal and regulatory requirements, and for evidentiary purposes.

Art. 23 Bank holidays

As between the Client and SEBA, Saturdays and public holidays of the Swiss Confederation and of the Canton and City of Zug shall be treated as bank holidays. Depending on the jurisdictions involved in individual business transactions, further holidays may apply.

Art. 24 Compliance with laws

The Client declares to comply with **applicable statutory law and any other applicable legal provisions and regulations** (including tax, anti-money laundering and data protection legislation), including as applicable to any beneficial owner(s) of the relevant funds and assets. The Client shall further procure that its authorised representatives or any other third parties acting on its behalf act in a compliant manner as well.

The Client shall bear any loss or damage, and shall indemnify and hold harmless SEBA for any loss or damage incurred by it, as a result of or in connection with any non-compliance by the Client with its obligations set forth in this paragraph or otherwise in the GTC, or any obligations pursuant to applicable laws or regulations, including any non-compliance of beneficial owner(s) different from the Client or by its authorised representatives or any other third parties acting on its behalf.

Art. 25 Liability of SEBA

SEBA's obligation towards the Client consists in, and is limited to, due performance of its services and contractual duties, and, where applicable, the due selection and instruction of third party service providers, in accordance with the standard of due care customary in Swiss banking practice or, where not

established, the standard of care of a reasonable business person ("**Due Care**"), unless specified otherwise in these GTC.

Any liability of SEBA for any loss or damage suffered in the absence of any breach by SEBA of its applicable duty of care is excluded. In the event of a loss or damage due to a breach by SEBA of its applicable duty of care, SEBA shall be liable only for direct losses caused with intent or gross negligence. Any liability of SEBA for indirect or consequential losses (including loss of profit) is excluded.

SEBA is not liable for any loss or damage due to events or the materialisation of risks outside its sphere of influence nor for any loss or damage caused or increased by the Client, in particular due to any failure on the part of the Client to take measures to avoid, mitigate or reduce any loss or damage.

Art. 26 Term and termination of the business relationship

The business relationship between the Client and SEBA is entered into for an indefinite period with the exception of individual transactions or services with a fixed or pre-agreed term. Either of the Client or SEBA is entitled to terminate the business relationship with immediate effect and to terminate or call in any credit facility approved or drawn down unless expressly agreed otherwise.

If the Client, after an appropriate grace period granted by SEBA, fails to notify SEBA where to transfer the assets and credit balances held with SEBA, SEBA shall be entitled to either deliver the assets physically or to liquidate them. SEBA may, with the effect of discharging all its obligations towards the Client, deposit the proceeds and any credit balances at the place designated by a court or may send a check or, in the case of Digital Assets, a paper wallet, to the Client's address last known to SEBA.

Art. 27 Restriction of services

SEBA is entitled to restrict or cease its provision of services to the Client in full or in part where it deems this to be required, in its discretion, to comply with applicable laws or regulations (including with regard to any sanctions, embargoes or similar measures), standards of self-regulation, contractual provisions, business or trade practices, SEBA's internal rules and policies or generally to ensure performance in accordance with the relevant standard of Due Care. In particular, SEBA can freeze any account or Digital Asset Custody Storage in the meaning of Section II Custody Regulations (Special provisions for the custody storage of Digital Assets), limit or refuse the execution of orders or instructions of any kind, or refuse to accept assets or funds.

Art. 28 Severability

If any provision of these GTC is or becomes invalid or unenforceable, the remaining provisions shall continue to be binding.

Art. 29 Ombudsman

If no agreement is reached regarding a legal claim between the Client and SEBA, the Client has the possibility of initiating mediation proceedings before a recognised ombudsman in accordance with the Swiss Federal Financial Services Act, upon its entry into force.

Art. 30 No assignment

The Client may not assign its business relationship with SEBA nor any rights or obligations thereunder, including in respect of individual orders or transactions, to any third party without the prior written consent of SEBA.

Art. 31 Amendments to the GTC

SEBA is entitled to amend and modify these GTC at any time. The Client will be notified in advance of any amendments by appropriate means, including as set forth in Art. 9 GTC (Use of communications channels; delivery of communications). **Amendments to these GTC are deemed approved if the Client does not submit an objection in writing within 30 days of the date of the amendment.**

The version of the GTC currently in force, as amended from time to time, can be accessed under <https://www.seba.swiss/legal-notice>.

Art. 32 Applicable law and place of jurisdiction

All legal relations between the Client and SEBA are governed by and shall be construed in accordance with Swiss law. The exclusive place of jurisdiction for all legal proceedings, subject to mandatory provisions of Swiss law, and the place of performance and debt enforcement for Clients domiciled outside of Switzerland, is the City of Zug, Switzerland. SEBA reserves the right to take legal action at the place of domicile of the Client or before any other competent court or authority.