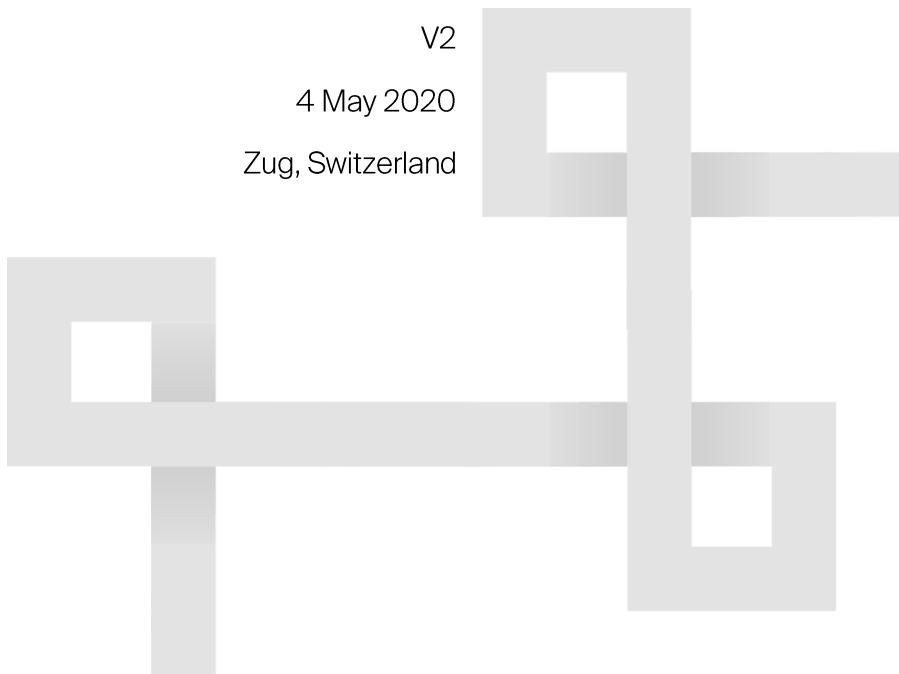


General Terms and Conditions

V2

4 May 2020

Zug, Switzerland



Bitcoin Suisse AG is a company incorporated according to Swiss law with legal seat in Zug, Switzerland ("**BTCS**"). BTCS is a service provider in the field of Digital Assets. BTCS is a Swiss regulated financial intermediary and subject to the rules set out by the Swiss self-regulation organisation "Verein zur Qualitätssicherung von Finanzdienstleistungen" (in English: "The Financial Services Standards Association").

The following general terms and conditions (the "**Terms**") set forth the rights and obligations of the business relationship between BTCS and the Client (the "**Business Relationship**"), subject to any special agreements between the Client and BTCS.

"**Client**" shall mean both corporate bodies (legal entities, foundations, associations, etc.) and natural persons who use the services of BTCS.

"**Digital Assets**" refers to digital assets registered on a blockchain or another distributed and encryption-based ledger or based on similar technology.

1. Scope of application

The Terms govern the Business Relationship and apply to any agreement between the Client and BTCS.

2. Representation and Legitimation

- 2.1 The service provided by BTCS to the Client (the "**Service**") is exclusively for personal use. The Client shall communicate in written form the authorized representatives or further persons authorized to act on behalf of the Client (collectively, the "**Representatives**") on a form provided by BTCS.
- 2.2 The Representatives are deemed to be entitled to act on behalf of the Client until BTCS receives a written renunciation. Information published in any commercial register or public announcement shall not be deemed to be such a notice.
- 2.3 The Client or the Representatives (collectively, the "**Authorized Signatories**") who identify themselves towards BTCS by means of their signature placed on file or through another in writing agreed electronic verification method shall be entitled to provide instructions to BTCS.
- 2.4 BTCS undertakes to carefully examine the signatures of the Authorized Signatories with customary diligence. However, BTCS excludes all liability to the extent legally permissible for the consequences of falsification or faulty identification, except in cases of intent or gross negligence by BTCS.
- 2.5 The Client shall store all Business Relationship information and documents carefully to prevent unauthorized third parties from accessing the Service (e.g. keeping safe passwords or access codes). Even with state-of-the-art security precautions on the part of the Client, absolute security cannot be guaranteed. The devices, systems, software and networks on the Client's end are outside BTCS' control and may constitute a weak point in the system susceptible to abuse by unauthorised third parties. If the Client were to detect any irregularities regarding the access, the Client shall inform BTCS immediately.

3. Communication

- 3.1 BTCS is permitted to use at its discretion for communication with the Authorized Signatories any communication methods. BTCS applies due care and takes customary measures to identify and prevent fraudulent activities. BTCS may make telephone calls with the number suppressed.
- 3.2 Communications by BTCS via any communication methods are deemed to have been duly transmitted and validly effected upon dispatch by BTCS to any of the contact details provided by the Authorized Signatories. BTCS is also permitted to provide legally relevant information and documents such as statements and notifications to the Authorized Signatories by way of publication on the Internet, BTCS's online trading tool or other media.
- 3.3 The use of communication methods contains various risks which may result in loss or damages. Relevant risks may include the risk of transmission errors, mutilations or duplications or other irregularities, the risk of interception or manipulation of content by unauthorized third parties or the risk of introduction of viruses or other malware. The Client acknowledges and accepts the risks associated with the use of communications methods.
- 3.4 The Authorized Signatories shall implement and maintain with due care all appropriate security precautions with respect to the communications methods used with BTCS and furthermore, to protect the devices, systems, software and networks on their end against electronic attacks and unauthorized use.
- 3.5 The Client accepts that BTCS may record, analyse and process all communications without notice and store these recordings. In relation to personal data please refer to section 10 of these Terms. The Client further agrees that such recordings may be submitted as evidence in any proceedings related to the disputed instruction/transaction and for complying with regulatory requirements.

4. Information Exchange and Statements

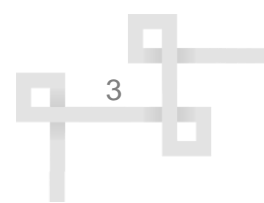
- 4.1 BTCS shall always be entitled to request additional documentation or information of the Authorized Signatories. In case of omission BTCS has the right not to provide the Service.
- 4.2 The Authorized Signatories shall immediately inform BTCS when any information and documentation provided to BTCS has changed. This includes the personal details, place of residence, nationality, any changes to Representatives, the beneficial owner or controlling person and other relevant information, in particular relating to (i) the prevention of money laundering and combatting the financing of terrorism and (ii) the Client's tax liability.
- 4.3 In case of bankruptcy, legal incapacity, death, or declaration of presumed death of the Authorized Signatories, this shall be immediately communicated to BTCS. Any loss or damage resulting from such occurrence and failure to inform BTCS shall be borne by the Client.
- 4.4 The Client will receive statements and notifications at least once a year or in the applicable intervals agreed with the Client. Any objection must be reported in written form within thirty (30) days of receipt. If no objections are made within that time, the respective statement and notice will be deemed as accepted. BTCS reserves the right to charge the Client retroactively for any expenses, such as taxes or fees, which may be incurred after closing the statement of the relevant period.

5. Service and Execution of instructions

- 5.1 In the absence of any specific agreement, the reference fiat currency shall be Swiss Francs.
- 5.2 BTCS may at its discretion act as principal or as agent when converting or trading fiat currencies or Digital Assets.
- 5.3 As principal, BTCS acts for its own account in its own interest as counterparty. Prices quoted by BTCS may consider various market conditions. As agent, BTCS acts for the Client's account and applies the principles according to best-execution practices.
- 5.4 BTCS reserves the right to restrict or cease the provision of the Service to comply with applicable law or regulations, standards of self-regulation, contractual provisions, business or trade practices, internal rules and policies and to ensure the performance according to the standards of due care.
- 5.5 BTCS may freeze any account, limit or refuse the execution of orders or instructions or refuse to accept asset and funds any time in its discretion, in particular if it considers such measure to be required or beneficial for the protection of the Client. Orders may not be executed if they are not fully funded.
- 5.6 Orders and instructions such as deposits and withdrawals are processed by BTCS in a reasonable time. However, delays can always occur for various reasons, not limited to verification processes, origin of funds clarifications, checking compliance with regulations or technical/operational reasons.
- 5.7 BTCS has established a proof-of-ownership process to verify that the Authorized Signatories are in control of the external blockchain addresses they want to use for deposits and withdrawals connected to their BTCS account. BTCS will only execute deposit and withdrawal requests to or from verified external blockchain addresses.

6. Fees and Expenses

- 6.1 BTCS shall for the provision of the Service charge fees, expenses, interest, charges, commissions, mark-ups or taxes agreed upon, applicable by law or customary financial service practice, and BTCS is entitled to credit or debit them on the account of the Client.
- 6.2 The amounts currently applicable are specified in the product contracts or in the online trading tool provided by BTCS. The Service may include a discretionary mark-up.
- 6.3 BTCS reserves the right to adjust and amend the fees and expenses 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 section 3 of these Terms.
- 6.4 BTCS may in connection with the Business Relationship receive benefits of monetary or non-monetary nature and may as well grant monetary or non-monetary benefits to third parties, in particular for the introduction of clients (collectively, the "**Benefits**").



- 6.5 The actual amount of the Benefits received by BTCS and the underlying calculation methods varies depending on several factors. BTCS informs the Client of the relevant range in percentages and the calculation method of the Benefits by appropriate means as set forth in section 3 of these Terms or through the product contracts. The Client expressly waives its claim for restitution and agrees that BTCS may choose to retain the Benefits as additional remuneration.
- 6.6 The Client acknowledges and accepts that the receipt and granting of Benefits may lead to potential conflicts of interests. BTCS takes all appropriate measures to prevent or mitigate disadvantages to the Client resulting from any potential conflict of interest.

7. Right of lien and Set-off

- 7.1 BTCS has a right of lien at any given point in time for all of its current or future claims against the Client in connection with the Business Relationship with respect to all Digital Assets, claims and other rights BTCS holds for the account of the Client. The right of lien is applicable whether the assets are held by BTCS in its own custody or with third parties, and on any credit balances or other claims of the Client against BTCS. Immediately upon default by the Client, BTCS shall be entitled, without further notice, to dispose of any assets over which it has a right of lien. BTCS may proceed either with a sale pursuant to the relevant enforcement proceedings or by selling the assets in the open market by private sale.
- 7.2 BTCS has the right to set-off any claims the Client may have against BTCS with any claims BTCS has against the Client arising from the Business Relationship, irrespective of the due dates of such claims or fiat currencies or Digital Assets in which they are denominated. If amounts subject to set-off are denominated other than in Swiss Francs or the Client's reference fiat currency, BTCS will convert such amounts in its discretion using a conversion rate selected.
- 7.3 The Right of lien and set-off shall also apply to claims resulting from any unsecured or collateralized loan or credit facilities.

8. Custody and Bank guarantee

- 8.1 BTCS has arranged a bank guarantee covering any assets including Digital Assets which are not profiting from a statutory exemption according to Swiss Banking Law.
- 8.2 BTCS has the right to decide if Digital Assets are stored in separate custody or collective custody.
- 8.3 Digital Assets held in **separated custody** are stored in blockchain addresses that are individually and uniquely assigned to a single client. Digital Assets always remain the property of their respective owners and are always available to be returned to the Client. In the event of bankruptcy, the Digital Assets are separable under the Swiss Law on Debts and Bankruptcy.
- 8.4 Digital Assets in **collective custody** are stored in blockchain addresses that hold assets for more than one client. In the event of bankruptcy, the Digital Assets are not separable, but there are respective claims against BTCS that are covered by the bank guarantee.

9. Risk Disclosure and Information

- 9.1 The Client fully acknowledges and accepts the risks inherent with using the Service. Investing in Digital Assets contains various specific risks which may differ from those applicable to traditional markets and assets. The Client is aware that the investment may result in a total loss.
- 9.2 A non-exhaustive description of Digital Assets risks has been provided to the Client in the separate brochure **Special Risks of Digital Assets**. The brochure constitutes an integral part of the Terms. The most current version of the brochure is always accessible on the website www.bitcoinsuisse.com.
- 9.3 BTCS applies customary care in taking measures to address the risks within control. The Client shall bear loss or damages resulting from the realisation of risks outside the control of BTCS or that cannot be attributed to any non-compliance of BTCS with its duties of care.
- 9.4 The Client fully acknowledges its liability for the loss resulting from an investment through BTCS and engagement in Digital Assets. All related liability of BTCS is excluded for anything but intent and gross negligence to the extent legally permissible. The Client confirms to be informed and have understood the risks of Digital Assets and to be willing and able to take these risks.
- 9.5 When sending Digital Assets to blockchain addresses of BTCS, the Client shall only use those blockchain addresses that BTCS has communicated to the Client for this purpose. If the Client transfers Digital Assets to not communicated blockchain addresses, there is a risk that the Digital Assets cannot be attributed to the Client. In this case the risks of loss of the Digital Assets is borne by the Client and there is no claim to allocation of the Digital Assets.

10. Personal data

- 10.1 If BTCS processes personal data, it shall take appropriate measures to ensure compliance with the applicable data protection laws and regulations. The principles applied in the processing of personal data are set out in the **Data Protection Policy**. The policy constitutes an integral part of the Terms. The most current version of the policy is always accessible on the website www.bitcoinsuisse.com.
- 10.2 BTCS may be obliged to disclose client data to third parties or group companies. This includes the name, address and account number or International Bank Account Number "IBAN" to the banks involved, the operators of payment and communication systems. By using the Service, the Client authorizes BTCS to disclose the relevant data as well as any associated information to third parties or group companies.
- 10.3 BTCS may be obliged to share other data obtained from the Client with involved banks to facilitate the execution of payments. This includes KYC documentation and documentation regarding origin of funds. The Client authorizes BTCS to disclose the relevant data as well as any associated information to third parties or group companies.
- 10.4 The Client accepts that BTCS may disclose client data in order to fulfil regulatory or legal requirements, requests from authorities or to safeguard legitimate interests of BTCS.
- 10.5 BTCS is authorized to buy, save, combine and collect client data with the purpose of creating client profiles which may be used for marketing purposes.



11. Outsourcing and Confidentiality

- 11.1 BTCS has the right to outsource business areas and services to group companies or third parties in- or outside of Switzerland. The Client explicitly accepts that its data can be processed and sent to said parties in relation hereto. The Client further accepts that said parties may transfer its data to further outsourcing providers. All provided data shall be kept confidential by the data processing parties.
- 11.2 The Client releases BTCS, its group companies, employees and agents from applicable duties of confidentiality, secrecy or data privacy to the extent permitted under applicable laws:
- 11.3 in relation to the Service (e.g. payments, custody services, trades or other transactions in Digital Assets);
- 11.4 for the purposes of outsourcing including the disclosure of client data to third party service providers or affiliates in- or outside of Switzerland;
- 11.5 to enable BTCS to exchange client data with affiliates, branches and representatives of BTCS in- or outside of Switzerland for business purposes.

12. Liability of BTCS and Disclaimer

- 12.1 BTCS offers the Service with the customary duty of care.
- 12.2 Any liability of BTCS for loss or damages suffered in the absence of any intentional or grossly negligent breach by BTCS of its duty of care is excluded to the extent legally permissible. In the event of loss or damages due to such a breach by BTCS, BTCS shall be liable only for direct losses caused with intent or gross negligence. Any liability of BTCS for indirect or consequential losses (including loss of profit) is excluded.
- 12.3 BTCS is not liable for any loss or damage due to events or the materialisation of risks outside its control nor for loss or damages caused by the Client, in particular due to any failure on the part of the Client to take measures to avoid or mitigate any loss or damage.
- 12.4 BTCS limits its liability for auxiliary persons. BTCS excludes any liability for damage or loss caused by its auxiliary persons in carrying out their work caused by slight negligence to the extent legally permissible.
- 12.5 The Service may be unavailable for any reason including routine maintenance. The Client acknowledges that due to circumstances both within and outside of the control of BTCS, the use of the Service may be interrupted, suspended or terminated. The Client agrees that BTCS shall not be liable for damages or loss arising from any such interruption, suspension or termination.
- 12.6 In particular, BTCS is not liable for loss or damages resulting from delayed or non-executed processing of orders or instructions, from transfers of Digital Assets to unnotified blockchain addresses or from delayed or non-executed deposits or withdrawal due to the proof-of-ownership process.

13. Compliance with laws

- 13.1 The Client confirms to comply with applicable legal laws and regulations as applicable to the Client and the beneficial owner, including tax, anti-money laundering and data protection legislation. The Client shall further procure that the Representatives act in a compliant manner as well.
- 13.2 The Client shall indemnify and hold harmless BTCS from and against all actions, claims, liabilities, obligations, damages, or expenses arising in connection with the Business Relationship, including but not limited to payment of all costs and expenses (e.g. lawyer's fees) incurred on a full indemnity basis.

14. US-Persons

- 14.1 BTCS does generally not offer any services to US-persons even if they are domiciled outside the United States. US-persons are considered persons with sole or additional citizenship of the United States or residence in the United States.
- 14.2 The Client is obliged to inform BTCS at least thirty (30) days in advance in written form of any future circumstances which may cause him to be regarded as US person.

15. Term and Termination

- 15.1 The Terms are applicable starting from the date indicated on the title page. By application, the Terms replace the existing ones. The Business Relationship is entered into for an indefinite period.
- 15.2 The Business Relationship may be terminated in written form at any time with immediate effects by both parties. Any outstanding fees, costs, and expenses incurred by BTCS up to the termination shall become due and payable immediately.
- 15.3 All provisions of the Terms regarding warranties, confidentiality obligations, proprietary rights, liability, indemnification obligations and payment obligations shall survive the termination.

16. Amendments

- 16.1 BTCS reserves the right to amend the Terms including the brochure Special Risks of Digital Assets and the policy Data Protection Policy at any time. Any amendment must be made in written form in order to be valid and will be published through any communication methods of BTCS.
- 16.2 The amendments shall be deemed to be accepted if the Client does not object in written form within thirty (30) days of the date of the amendment or by continued using of the Services.

17. Miscellaneous

- 17.1 The opening hours of BTCS are published on the website at www.bitcoinsuisse.com. Saturdays and public holidays of the Swiss Confederation and of the Canton of Zug shall be treated as holidays. In particular, services regarding fiat currencies involving third party banks are depending on applicable bank operating hours.
- 17.2 If any provision of the Terms is or becomes invalid or unenforceable, the remaining provisions continue to be binding. Any resulting gap will be filled to maintain the economic purpose and the contractual balance.
- 17.3 The Business Relationship may not be assigned by the Client to a third party without the prior written consent of BTCS.
- 17.4 Any complaints regarding action or inaction of BTCS shall be lodged with BTCS within thirty (30) days as of the date of the action or inaction in question.
- 17.5 BTCS requires the Client to cooperate and to provide contact information in order to avoid dormant accounts. For this purpose, the Client undertakes to inform BTCS promptly of any change in its personal circumstances and to take any appropriate measures to avoid a loss of contact with. Efforts to establish contact can be charged to the Client.
- 17.6 The Client accepts that BTCS does not provide any advice on tax or legal matters.
- 17.7 BTCS is not obliged to credit the Client the Digital Assets originating from forks or airdrops which are accredited to Digital Assets stored at BTCS.

18. Applicable law and Jurisdiction

- 18.1 All legal relations between the Client and BTCS, including the Business Relationship, are exclusively governed by the laws of Switzerland with the exclusion of the conflict of law principles.
- 18.2 The place of performance and debt collection for the Client domiciled or residing abroad, and the exclusive place of jurisdiction for any disputes arising in connection with the legal relations between the Client and BTCS, including the Business Relationship, is the City of Zug, Switzerland.
- 18.3 BTCS reserves the right to take legal action at the place of domicile of the Client or before any other competent court or authority.

19. Acceptance

- 19.1 The Client is deemed to have read, understood and accepted the Terms when successfully on-boarded.
- 19.2 The Client is deemed to have read, understood and accepted the most recent Terms and other regulations issued by BTCS when using the Service.
- 19.3 The most recent Terms and the integral documents are always available on the website at www.bitcoinsuisse.com.