

General Terms and Conditions of ASSETERA GmbH

Version 1.4

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ASSETERA GmbH, with its registered office in Vienna and its business address at Ungargasse 37, 1030 Vienna, Austria registered in the Commercial Register of the Regional Court of Wiener Neustadt under FN 448308b (hereinafter also referred to as **ASSETERA**) operates the **ASSETERA Marketplace** as a web application (<https://assetera.com/>) for the purchase and sale of financial instruments issued on the blockchain (Security Token) within the meaning of Art. 1 no. 7 WAG 2018¹.

After registering as a user on the ASSETERA Marketplace, visitors can obtain information about the services and financial services offered and - if desired - after successfully completing the Customer Identification process (*cf. Art. 1 lit. m of these GTC*) - buy financial instruments as a Customer in the form of Security Tokens (*cf. Art. 1 lit. l of these GTC*) from other Customers or from issuers and sell them to other Customers. ASSETERA is a licensed investment firm and is authorized to provide the investment services of investment advice (*Art. 3 para. 2 no. 1 WAG 2018*), portfolio management (*Art. 3 para. 2 no. 2 WAG 2018*) and the reception and transmission of orders (*Art. 3 para. 2 no. 3 WAG 2018*).

For professional clients pursuant to WAG 2018 we offer

- Investment advice (independent) (*cf. Art. 14 of this GTC*),
- Portfolio management (*cf. Art. 15 of this GTC*) and
- Reception & transmission of orders (*cf. Art. 13 of this GTC*)
- for the following financial instruments, among others in the form of Security Tokens²:
 - transferable securities;
 - money market instruments;
 - units in open-ended investment funds and in open-ended alternative investment funds;
 - financial/commodity/credit derivatives;
 - financial contracts for differences (CFDs);
 - other derivatives.

For retail clients pursuant to WAG 2018 we offer

- Reception & transmission of orders (*cf. Art. 13 of this GTC*)
- for the following financial instruments, among others in the form of Security Tokens²:
 - transferable securities;
 - money market instruments;
 - units in open-ended investment funds and in open-ended alternative investment funds;
 - financial derivatives.

The competent supervisory authority for ASSETERA is the Financial Market Authority (FMA), Otto-Wagner-Platz 5, 1090 Vienna.

Gender note: For reasons of better readability, gender-neutral differentiation is not used in the General Terms and Conditions. The abbreviated form of language is for editorial reasons only and does not imply any valuation.

¹ Austrian Securities Supervision Act 2018 (Wertpapieraufsichtsgesetz 2018 [WAG 2018])

² cf. Art. 1 lit. k of these GTC

SECTION I SCOPE OF APPLICATION

Article 1 Definitions

For purposes of these Terms and Conditions, the following definitions³ apply in addition to the terms defined in the text:

- a. **GTC:** These General Terms and Conditions including pre-contractual information, which ASSETERA provides to Customers (cf. definition in Art. 1 lit. h of these GTC) for storage on a permanent data carrier prior to their application and which can be accessed at any time at the URL:
<https://assetera.com/contact#corporate>.
- b. **ASSETERA Systems:** Comprises the ASSETERA Marketplace operated by ASSETERA, which is available as a web application (<https://assetera.com/>), as well as the respective technical interfaces of the platforms or applications.
- c. **Key- and Risk information:** The key- and risk information of ASSETERA, the current version of which can be downloaded from the URL:
<https://assetera.com/contact#corporate>.
- d. **Visitor:** Any visitor to the ASSETERA website who has neither registered nor gone through the Customer Identification process (cf. definition in Art. 1 lit. m of these GTC).
- e. **Customer Wallet:** A wallet in which the Customer stores its own Security Tokens and/or Cryptocurrencies on its own responsibility.
- f. **EVM:** Means an Ethereum Virtual Machine, which is a virtual component that allows, among other things, a variety of decentralized applications (dApps), such as Smart Contracts, to be deployed and executed. Corresponding EVM-compatible implementations can also be found in other networks such as BSC, Polygon, Avalanche, Fantom, Arbitrum, Optimism or RSK.
- g. **Fiat Money:** Means all legal tender. Within the scope of services provided by ASSETERA, the currency EUR can be used as Fiat Money. Other currencies are available at a later date.
- h. **Customer:** Any registered User (cf. definition in Art. 1 lit. j of these GTC) of the ASSETERA Marketplace who has successfully completed the Customer Identification (cf. definition in Art. 1 lit. m of these GTC) process and intends to enter into or has entered into a contractual relationship with ASSETERA for the provision of financial services. Customers can act as both buyers and sellers.
- i. **Customer Profile:** Means the Customer account that Customers create by registering on the ASSETERA Marketplace.
- j. **User:** Any visitor to the ASSETERA Marketplace who has registered with their email but has not yet successfully completed the Customer Identification process (cf. definition in Art. 1 lit. m of these GTC).
- k. **Security Token:** A financial instrument issued and stored by means of distributed ledger technology within the meaning of Art. 1 no. 7 WAG 2018 as amended. In particular, transferable securities, money market instruments, units in open-ended investment funds and open-ended alternative investment funds, financial derivatives, commodity derivatives, credit derivatives, other derivatives and financial contracts for differences in the form of Security Tokens can be acquired and sold on the ASSETERA Marketplace.
- l. **Smart Contract:** Is a computer program running on certain blockchain protocols, such as Ethereum Blockchain. It is a collection of program code (functions) and data (its state) located at a specific address on the respective blockchain. This can be used, for example, to map the terms of an agreement made between two contracting parties. A conventional written record of the terms on paper or in a file is thus no longer necessary and, in contrast to contracts in the form of paper or a

³ These are equally applicable to the singular and plural forms, respectively.

file, Smart Contracts can continuously monitor the state of the respective blockchain and - upon the occurrence of a certain state, such as the transfer of a security token - ensure compliance with property rights or transfer restrictions.

- m. **Customer Identification:** Part of the process for integrating new Customers, which includes the due diligence obligations that ASSETERA must fulfill in accordance with the FM-GwG⁴ and the WAG 2018¹ and related legal acts. An essential component is the identification and verification of Customers.
- n. **ASSETERA Smart Contract für Clearing & Settlement:** A Smart Contract, which serves as a digital escrow service for receiving Security Token and stablecoins from the buyer and the seller, and where the Smart Contract transfers the respective Security Token and stablecoins to the buyer and seller after the atomic swap has been executed (DvP – Delivery versus Payment).
- o. **Self Custody:** The Customer's own decentralized safekeeping of the private cryptographic keys of the Customer Wallet.

Article 2 **Validity of the GTC**

- 1. These GTC apply to the entire business relationship between ASSETERA and the Customer, unless expressly agreed otherwise in writing. The scope of these GTC includes, in particular, contracts between ASSETERA and the Customer that involve the provision of financial services (cf. definition in Art. 4 of these GTC) by means of ASSETERA Systems.
- 2. The GTC shall be drawn up and published in German and in English. In case of dispute and in case of deviations, the German version of the GTC shall prevail.
- 3. The Customer declares his consent that the GTC will also be the basis for all further contracts, unless otherwise agreed.
- 4. These GTC shall continue to apply after termination of the business relationship until complete settlement.
- 5. ASSETERA also offers services in cooperation with third parties. For services provided by these third parties, their general terms and conditions may apply in addition to these GTCs.
- 6. With regard to the contractual relationship between a Customer as a buyer and a Customer as a seller or an issuer, the agreement on the purchase and sale of the respective Security Token shall apply.
- 7. ASSETERA only offers services to persons of legal age. ASSETERA also expressly points out that Customers must disclose existing fiduciary relationships to ASSETERA without delay.

Article 3 **Amendment of the GTC**

- 1. If a legal relationship exists between ASSETERA and the Customer for an indefinite period, ASSETERA shall be entitled to amend the GTC in accordance with this provision.
- 2. ASSETERA shall notify the Customer of changes to the GTC that neither increase existing charges nor introduce new charges, in accordance with this paragraph. The amended terms and conditions shall become effective if the Customer does not object in writing within six weeks of notification. Notification of the Customer of the amendment to the GTC may be made by any means of communication agreed between ASSETERA and the Customer. ASSETERA shall inform the Customer together with the notification that his silence after the expiry of six weeks shall be deemed as consent to the amendment of the GTC.

⁴ Austrian Financial Market Money Laundering Act (Finanzmarkt-Geldwäschegesetz [FM-GwG])

3. The Customer shall be entitled to terminate the agreement with ASSETERA with immediate effect before such changes come into force, without the need to comply with any agreed termination dates or periods and without incurring any costs for such termination.
4. ASSETERA shall notify the Customer of any changes to the General Terms and Conditions that introduce new fees or increase existing fees. With the notification, ASSETERA shall request the Customer to declare in writing within six weeks whether he agrees to the changed fees or not. If the Customer does not agree, the contract shall be deemed terminated upon expiry of the six-week period.

Article 4 **Financial services covered**

1. The GTC apply to the following types of financial services:
 - a. Reception and transmission of orders pursuant to Art. 1 no. 3 lit. a WAG 2018;
 - b. Portfolio management pursuant to Art. 1 no. 3 lit. d WAG 2018; *and*
 - c. Investment advice pursuant to Art. 1 no. 3 lit. e WAG 2018.
2. The financial services of portfolio management, investment advice and reception and transmission of orders for commodities, credit and other derivatives and financial contracts for differences (CFD's) may only be used by professional clients and eligible counterparties within the meaning of Art. 66 WAG 2018 (cf. Art. 15, Art. 16 and Art. 17 of these GTC).
3. ASSETERA's offer is aimed exclusively at well-informed and experienced Customers who are willing to take high risks and are financially capable of bearing losses - up to and including total loss. If these requirements are no longer met by a Customer during the contractual relationship, the Customer is obliged to inform ASSETERA of this immediately.
4. ASSETERA draws attention to the fact that the financial services of ASSETERA described in paragraph 1 relate to financial instruments which are subject to special risks in terms of their specific characteristics or the transactions to be carried out, or whose price fluctuations are subject to the financial market, over which neither ASSETERA nor the Customer as seller or the issuer have any influence. ASSETERA also draws attention to the fact that past returns on a product are no indicator of future returns. Detailed information can be found in the Basic and Risk Information.

SECTION II **ASSETERA MARKETPLACE**

Article 5 **Access to the ASSETERA Marketplace**

1. Visitors to the ASSETERA Marketplace may register as Users to obtain information about the financial services offered by ASSETERA and to use other services provided by ASSETERA. Logging in and registering as a User on the ASSETERA Marketplace using different email addresses is not permitted. Users may only register once on the ASSETERA Marketplace.
2. For Customers to be able to sell Security Tokens to other Customers on the ASSETERA Marketplace, they must prove if applicable that they own the Security Tokens in question and that they are authorized to sell the Security Tokens.
3. In order to be able to buy Security Tokens from other Customers or from issuers or to sell Security Tokens to other Customers on the ASSETERA Marketplace, they must go through the registration process including Customer Identification (as defined in Art. 1 lit. n of these GTC) and complete it successfully. This process also includes the appropriateness test required by law in certain cases (cf. Art. 19 of these GTC).
4. In order to buy Security Tokens from other Customers or issuers on the ASSETERA Marketplace or to sell Security Tokens to other Customers, Customers must connect their Customer Wallet to the

ASSETERA Marketplace during the Customer Identification or immediately before submitting a buy and sell order. Upon connection of the Customer Wallet to the ASSETERA Marketplace and after successful completion of the verification by Assetera, it will be activated for use on the ASSETERA Marketplace.

5. In the context of the use of Fiat Money or Security Tokens, ASSETERA may request additional information and evidence from the potential Customer, for example regarding the origin of the funds or security tokens. If the Customer does not comply with these requests or does so only inadequately, ASSETERA reserves the right to reject the Customer's order.
6. Visitors who do not complete the registration process, including Customer Identification, or do not complete it positively, are only authorized to use ASSETERA's general offering and may not use the financial services offered by ASSETERA. You may not purchase Security Tokens from other Customers or from issuers or sell Security Tokens to other Customers. You only have limited read-only access to the ASSETERA Systems. ASSETERA reserves the right to completely revoke a User's access to ASSETERA Systems if the identification process has not been positively completed after 6 months from the initial registration.

Article 6

Purchase of Security Tokens

1. The Security Tokens offered for purchase via the ASSETERA Marketplace can be purchased by Customers on a bilateral basis from other Customers or from issuers. Customers can obtain information on the ASSETERA Marketplace about the respective purchase conditions, pre-contractual information and prices and contact another Customer as seller or the issuer via the communication channels offered by ASSETERA. Once the appropriateness test has been carried out, if required by law (cf. Art. 19 of these GTC), and once the buyer and seller or the issuer have agreed on the final contract terms the purchase can be executed.
2. In principle, Customers can only purchase Security Tokens on the ASSETERA Marketplace that correspond to their Customer category and in whose target market they fall. Certain types of Security Token can only be acquired by professional clients or eligible counterparties (cf. Art. 4 of these GTC). Any Customer who is not already a professional client by legal definition may, upon request, be categorized as a professional client - provided that the legal requirements are met.
3. Customers can view detailed product information and purchase conditions for all Security Tokens offered to them accordingly. This information also includes, to the extent required by law, prospectuses under capital market law and/or key information document for packaged investment products (PRIIPS KID) or other documents required by law. To purchase Security Tokens, the Customer must connect his Customer Wallet to the ASSETERA platform (cf. Art. 5 para. 4 of these GTC).
4. Once a Customer has decided to purchase a Security Token, the Customer may express interest in purchasing it. If the appropriateness test conducted by ASSETERA shows that the selected Security Token does not match the knowledge and experience of the Customer interested in purchasing, ASSETERA will warn the Customer in advance. At the express request of the Customer and simultaneous confirmation that the Customer understands the risk, the purchase process can be continued with regard to the Security Token that is not appropriate for the Customer.
5. During credit check, ASSETERA also checks whether the Customer interested in purchasing has sufficient credit, EURO/USD Stablecoin, in his Customer Wallet for the purchase of the Security Token selected by him. If this is not sufficient to make the desired purchase, ASSETERA will draw the Customer's attention to this circumstance and offer him the opportunity to ensure sufficient funds or to reduce the number of Security Tokens he has selected for purchase so that a purchase corresponding to the financial means can be made. Purchases that exceed the Customer's financial means cannot be made by a Customer.
6. After completion of the appropriateness test and a positive coverage check, the Customer can submit a binding purchase offer with regard to the Security Tokens selected by him at the terms of sale announced by the seller or issuer. The EURO/USD Stablecoin will be transferred from the

Customer Wallet of the buyer to the ASSETERA Smart Contract for Clearing & Settlement. The transfer is initiated by the Customer who signs the transaction in his Customer Wallet.

7. However, the Customer may also submit a binding counteroffer to the seller or the issuer with deviating conditions. Binding purchase offers and counteroffers submitted are documented in the Dashboard on the ASSETERA Marketplace.
8. ASSETERA expressly reserves the right to set certain limits for Security Tokens for permissible deviations from the original terms of sale in order to prevent abusive "underpricing" or "overpricing" (price manipulation).
9. The seller or the issuer may accept the binding purchase offer expressly or impliedly. If a counteroffer is made, the seller or the issuer may enter into further negotiations with the potential buyer until an agreement is reached and the modified purchase offer is accepted, or, in the absence of an agreement, the seller or the issuer expressly rejects the counteroffer.
10. The Seller acknowledges and agrees that receipt of the information on the existence of a binding purchase offer shall be deemed implied acceptance of the purchase offer. This also applies to issuers.
11. If the binding purchase offer is accepted by the seller or the issuer, a valid purchase contract is concluded between the buyer and the seller or the issuer. ASSETERA is not a party to this contractual relationship. If the binding purchase offer is rejected by the seller or the issuer, the purchase is not concluded.
12. After completion of the purchase, the ASSETERA Smart Contract for Clearing & Settlement initiates the transfer of the corresponding type and number of Security Tokens to the Customer Wallet of the buyer on behalf of the seller or the issuer, as well as the payment of the purchase price in EURO/USD Stablecoin on behalf of the buyer to the Customer wallet of the seller or the issuer. Both contracting parties will then receive a confirmation of the transfer or receipt of payment, as well as a written summary of the transaction terms.

Article 7 **Sale of Security Tokens**

1. Customers willing to sell can create their own offers on the ASSETERA Marketplace to sell the Security Tokens they own. For this purpose, it is necessary that the Customer Wallet of the willing seller is connected to the ASSETERA Marketplace.
2. Customer can sell only those Security Tokens, which are listed on the ASSETERA Marketplace. If this is not the case, registration must be applied for in advance (cf. Art. 8 of these GTC).
3. Every offer by a Customer to sell a listed Security Token on the ASSETERA Marketplace must contain specific terms of sale to be selected from a set of predefined standardized terms. These conditions are at least the type and number of the offered Security Token and selling price of the offer. The terms of sale are published in the offer created for the Security Token in question on the ASSETERA Marketplace and can be viewed by Customers and users interested in buying. The Security Token to be sold will be transferred from the Customer's Wallet to the ASSETERA Smart Contract for Clearing & Settlement and will remain in it until a buyer accepts the offer. The seller can cancel the offer at any time and the Security Token will be transferred back to the Customer's Wallet after cancellation.
4. The offer made by a Customer as a seller for the sale of a listed Security Token is checked by ASSETERA and published on the ASSETERA Marketplace after corresponding approval. As part of this offer check, a plausibility check of the conditions of the offer is carried out. ASSETERA expressly reserves the right to reject individual sales offers as part of the plausibility check. The Customer, as the seller, will be informed by ASSETERA of the result of the check after the offer has been checked. In the event of a negative verification result, the Customer as seller will be given the option of withdrawing the offer to sell the listed Security Token, adjusting the terms of sale, or canceling and terminating the sales process. In the event of a positive verification result, the offer will be published by ASSETERA on the ASSETERA Marketplace after final verification of the terms of sale by the Customer as seller.

5. A separate contractual relationship is established between the Customer as seller and the buyer. ASSETERA is not a party to this contractual relationship.

Article 8

Registration of Security Tokens

1. Issuers who wish to offer Security Tokens owned by them for sale on the ASSETERA Marketplace (cf. Art. 7 of these GTC) must first register them on the ASSETERA Marketplace.
2. The application for registration of Security Tokens on the ASSETERA Marketplace must be submitted by the issuer but can also be initiated by the Customer if the Customer can prove that he has the issuer's consent to the registration. If the issuer's consent is not given, ASSETERA can help to obtain the issuer's consent.
3. For the purpose of registration, the Customer as seller or the issuer must provide ASSETERA with the data necessary for the identification of the Security Token, as well as other information that can be recorded or viewed at <https://www.assetera.com/listing>. The Customer must also provide ASSETERA with the data necessary for the identification of the Security Token. If applicable, a prospectus under capital market law and/or a key information document, or other documents required by law, must be submitted to ASSETERA for review. Only one application for registration may be submitted at a time. An application for registration of an additional Security Token may only be submitted after ASSETERA has provided feedback with respect to the initial application.
4. As part of the application for registration, ASSETERA checks, among other things, the extent to which the financial instrument characteristic as defined in Art. 1 no. 7 WAG 2018 as amended is fulfilled, a prospectus obligation under capital market law or other information obligation exists, and the required prospectus or key information document or other legally prescribed documents are available. In this context, ASSETERA assumes no liability for the accuracy and completeness of prospectuses, key information document or other documents required by law under capital market law (cf. Art. 22 of these GTC).
5. In the event of a positive result of the check, the respective Security Token is released for registration on the ASSETERA Marketplace. Once registration has taken place, the Customer as seller or the issuer can create and announce his offer for sale.
6. In the event of a negative outcome of the check, the Security Token in question cannot be listed on the ASSETERA Marketplace.

Article 9

Transfer of Security Tokens

1. Transfers of Security Tokens owned by Customers from the Customer Wallet are subject to ASSETERA's GTC. Transfers of Security Tokens are made exclusively on the basis of a purchase agreement concluded between the transferring Customer and the receiving Customer on the ASSETERA Marketplace.
2. Transfers of Security Tokens from the Customer Wallet of one Customer to a Customer Wallet of another Customer are affected by the ASSETERA Smart Contract for Clearing & Settlement performing the exchange of Security Tokens and stablecoins and initiating the posting on the blockchain for the Customers and transferring the respective asset to be transferred from the Customer Wallet of the transferring Customer to the Customer Wallet of the receiving Customer ("on-chain").
3. The transfer of Security Tokens from the Customer Wallet is subject to a review by ASSETERA under money laundering and sanctions law. In the event of a negative result of the review, ASSETERA is entitled to refuse the transfer of the Security Token.
4. Transfers of Security Tokens from Customer Wallets can only be made in relation to Security Tokens already registered in accordance with Art. 8. When Security Tokens are introduced, ASSETERA may

request additional information and evidence from the Customer, for example regarding the origin of the Security Tokens introduced. If the Customer does not comply with these requests, or does so only inadequately, ASSETERA reserves the right to reject the Customer's order or to terminate the business relationship in accordance with Art. 16.

Article 10 **Security Token Self-Custody**

1. The Security Tokens offered for purchase by Customers or issuers which are held in custody by them and the purchased Security Tokens transferred to the Customer Wallet (cf. Art. 1 lit. e) are held in custody by Customers or issuers on their own responsibility and at their own risk (cf. Art. 1 lit. p).
2. ASSETERA does not have access to the Customer's private cryptographic keys at any time with regard to the Customer Wallet. The Customer must therefore complete the signing process for each buy and sell transaction on the ASSETERA Marketplace by entering his private key.
3. In order to be able to use ASSETERA services, the Customer Wallet must first be connected to the ASSETERA Marketplace (cf. Art. 7 para. 3). ASSETERA subjects the Customer Wallet to a check to prevent money laundering and terrorism financing. The Customer Wallet will only be activated for transactions on the ASSETERA Marketplace once this check has been completed positively.

Article 11 **Availability of the ASSETERA Marketplace**

1. The ASSETERA Marketplace is generally available 24 hours a day, 7 days a week for buying and selling (trading hours). Other functionalities of the ASSETERA Systems can also be used by Customers in principle without time restrictions, unless ASSETERA expressly advises the Customer of other availability of services.
2. ASSETERA endeavors to enable Customers to buy, sell and list Security Tokens and to provide other services as uninterruptedly as possible. However, ASSETERA cannot guarantee uninterrupted availability of all services. In particular, ASSETERA cannot exclude the possibility that all technical systems, including ASSETERA's Systems as well as the technical systems of a third party, which are relevant for the provision of ASSETERA's services, may temporarily not function properly. ASSETERA shall endeavor to restore the availability of the services as quickly as possible in coordination with its partners.
3. In addition, the availability of services may also be restricted due to maintenance work on ASSETERA's Systems or the systems of a third party, due to a disruption caused by force majeure, riots, war, natural events, or due to other occurrences for which ASSETERA is not responsible. In such cases, ASSETERA shall be entitled to temporarily restrict the availability of the service at its reasonable discretion.

Article 12 **Blocking the Customer**

1. ASSETERA is entitled to block the access of Customers and Users to the ASSETERA Marketplace and to the ASSETERA Systems if the Customer or user expressly requests this or if ASSETERA is entitled to terminate the contractual relationship for cause. ASSETERA is also entitled to block the access of Customers and users to the ASSETERA Marketplace and to the ASSETERA Systems if there is sufficient suspicion of misuse of the access data or improper use, or if there is a threat of such misuse. In particular, ASSETERA is also entitled to block access in the event of a repeated breach of essential contractual obligations.
2. ASSETERA is further entitled to block Customers' access to the ASSETERA Marketplace and to ASSETERA Systems if the obligations to cooperate pursuant to Art. 25 of these GTC are violated. In particular, ASSETERA is entitled to block Customer access to the ASSETERA Marketplace and to

ASSETERA Systems if the Customer fails to provide information or documents required by ASSETERA for the proper fulfillment of due diligence obligations pursuant to the FM-GwG and WAG 2018 within two weeks of being requested to do so or refuses to provide such information or documents altogether.

3. Due to a blocking of the access of Customers and users to the ASSETERA Marketplace and to the ASSETERA Systems, any trade orders in the backlog will be deleted.
4. ASSETERA shall immediately lift the block on use if the reasons for the block no longer apply. ASSETERA shall inform the Customer or user of this without delay.

SECTION III SUBJECT MATTER OF THE FINANCIAL SERVICE

Article 13 Brokerage (reception & transmission of orders)

1. In the case of reception & transmission (brokerage service) of orders, ASSETERA brings together Customers as buyers with Customers as sellers or with the issuer on the ASSETERA Marketplace insofar as ASSETERA forwards the buyer's order for the purchase of Security Tokens directly to the seller or to the issuer and, if necessary, enables direct anonymized communication between the parties. Unless otherwise agreed, ASSETERA does not owe the Customer the provision of a well-founded recommendation for action, as is the case with the investment advisory transaction pursuant to Art. 14 of these GTC, but merely the reception & transmission of the order.
2. ASSETERA points out that the User's Customer status only arises after successful completion of the Customer Identification process (cf. Art. 1 lit. h of these GTC).
3. ASSETERA provides brokerage services exclusively in relation to the following financial instruments: (i) transferable securities, (ii) money market instruments, (iii) units in open-ended investment funds and in open-ended alternative investment funds, (iv) financial, commodity, credit and other derivatives, and (v) financial contracts for differences. With respect to retail Customers, brokerage business is limited to (i) transferable securities, (ii) money market instruments, (iii) units in open-ended investment funds and in open-ended alternative investment funds, and (iv) financial derivatives.
4. Each order accepted and transmitted by ASSETERA constitutes a separate, independent legal transaction that is concluded and fulfilled as soon as the order has been transmitted to the Customer as seller or the issuer in accordance with these GTC, and irrespective of any objections or claims arising from the contractual relationship between the buyer and the seller or issuer.
5. All information on Security Tokens available and displayed on the ASSETERA Marketplace, as well as corresponding links to third-party content (e.g., issuers), are either provided as part of the legally prescribed information obligations or represent mere advertising measures or announcements, and subsequently invitations to place orders as part of the brokerage business offered by ASSETERA. There is no placement of Security Tokens in the name and for the account of issuers or ASSETERA.

Article 14 Investment advisory

If an advisory transaction is agreed between ASSETERA and the Customer, ASSETERA will provide the Customer with a recommended course of action tailored to the Customer's needs with regard to, among other things, the following financial instruments in the form of Security Tokens: (i) transferable securities, (ii) money market instruments, (iii) units in open-ended investment funds and in open-ended alternative investment funds, (iv) financial, commodity, credit and other derivatives, and (v) financial contracts for differences.

Article 15

Portfolio management

1. In the case of portfolio management, the Customer grants ASSETERA the power of attorney to make dispositions over the Customer's portfolio for the Customer's account within a defined scope of discretion.
2. ASSETERA restricts its activities to the financial instruments included in ASSETERA's investment universe, inter alia, in the form of Security Tokens: (i) transferable securities, (ii) money market instruments, (iii) units in open-ended investment funds and in open-ended alternative investment funds, (iv) financial, commodity, credit and other derivatives, and (v) financial contracts for differences, as well as cryptocurrencies as defined in Art. 2 no. 21 FM-GwG.
3. On the basis of the investment universe, ASSETERA, with the necessary expertise, proposes to the Customer that solution which, with the help of a reasonable use of funds, most closely meets the Customer's needs.

Article 16

Duration of the financial service

1. Unless ongoing or regular support has been agreed, the legal relationship between ASSETERA and the Customer ends as a target obligation upon completion of the brokerage, namely upon completion of the reception and transmission of the order to the Customer or issuer, or upon completion of the advisory service. After completion of the brokerage or advisory service, the Customer has no legal claim to further services, in particular there is no obligation to provide follow-up advice. There is no obligation to accept and transmit further orders or to provide other financial services.
2. If an express separate written agreement is concluded for ongoing or regular support, this agreement between ASSETERA and the Customer shall apply for an indefinite period of time and may be terminated by either party by giving four weeks' notice to the end of each calendar quarter (ordinary termination). The termination must be in writing.
3. The extraordinary termination for good cause with immediate effect shall not be affected by para. 2. Good cause shall be deemed to exist in particular if
 - a. insolvency proceedings are opened against the assets of a contracting party, or the application for the opening of such proceedings is rejected for lack of assets to cover costs, or the conditions for the opening of such proceedings or the rejection of such an application exist and the contracting party ceases to make payments;
 - b. the Customer is in arrears with a payment based on this contract by more than four weeks compared to the original payment date, even after a written reminder and a grace period of at least two weeks has been set;
 - c. special reasons make such steps necessary, in particular, for example, the revocation of consent to the processing of data relating to the Customer, suspicion of criminal acts or risk aggravation;
 - d. there are reasonable grounds to believe that the Customer is or has been convicted of or charged with a violation of criminal, administrative or tax laws in any country in the world (including reasonably documented media reports or market rumors), e.g., fraud, terrorist financing, money laundering, tax fraud;
 - e. the Customer writes offensive, insulting or illegal content within the scope of the electronic communication channels provided in the ASSETERA Systems (bilateral chat function) or otherwise violates morality, the reputation or the interests of other Customers, issuers or ASSETERA (cf. in this regard Art. 23 para. 7 of these GTC);
 - f. The Customer, contrary to Art. 25, fails to inform ASSETERA without delay that the Customer has acquired the status of a politically exposed person (PEP) pursuant to Art. 2 no. 6 FM-GwG or that the business relationship is conducted in the name of or for the account of another person;

- g. there are other material breaches of contract.
4. In the case of Customers that are a legal person, Art. 3 lit. a of these GTC shall apply with the proviso that the requirements specified in Art. 25a IO⁵ must be observed when terminating the contract.

Article 17
Tax and legal advice

ASSETERA does not provide information or advice on tax or legal issues that are reserved for tax advisors or lawyers on the basis of professional regulations. The Customer is advised to contact his tax advisor or lawyer himself about the tax or legal consequences of his assessment.

SECTION IV
PROVISION OF FINANCIAL SERVICES

Article 18
General rule

1. ASSETERA performs the service honestly, fairly and professionally in the best interest of the client.
2. ASSETERA has to categorize Customers as retail clients, professional clients and eligible counterparties as defined by WAG 2018. The purpose of this Customer classification is to be able to take appropriate steps in the reception and transmission of orders, in the provision of investment advice when recommending of investment strategies in accordance with the Customer's need for protection (cf. Art. 19 of these GTC). Professional clients and eligible counterparties benefit from a lower level of protection than retail clients. Classification as a professional client at the Customer's request is subject to internal review and approval by ASSETERA's management.
3. ASSETERA does not hold any funds, financial instruments or other assets for or on behalf of a Customer and does not become a debtor of a Customer at any time.

Article 19
Suitability and appropriateness test

1. In certain cases, and depending on the Customer categorization, ASSETERA is required by law to obtain information from Customers in order to verify, as part of investment advisory and portfolio management services, whether the products under consideration are suitable for Customers (suitability test) and may therefore be recommended by ASSETERA. This information gathering takes place in the course of the process for integrating new Customers, as well as from time to time or in the event of significant changes on the part of the Customer.
2. Furthermore, in certain cases and depending on the Customer categorization, ASSETERA is obliged to check whether the products requested by a Customer are appropriate for that Customer (appropriateness test) as part of the reception and transmission of orders. For this purpose, ASSETERA also obtains information from the Customer as part of the process for integrating new Customers.
3. The appropriateness test is performed at the latest at the time when the Customer expresses interest in purchasing one or more selected Security Tokens.
4. If the Customer fails to provide the relevant information in the course of the new Customer involvement process and the appropriateness test, or if the desired product proves to be inappropriate for the Customer, ASSETERA is obliged to issue a warning. Only after the warning has

⁵ Austrian Insolvency Regulation (Insolvenzverordnung [IO])

been demonstrably handed over to the Customer may ASSETERA continue the reception & transmission of an order.

Article 20

Information procurement by ASSETERA

1. ASSETERA is not obliged to commission its own expert opinion to verify the correctness and completeness of the prospectus under capital market law or other legally required documents of a Security Token but uses the prospectus under capital market law or other legally required documents in accordance with the legal requirements for completeness and correctness and is therefore not liable for the correctness and completeness of these documents.
2. The prospectus liability according to the Capital Markets Act 2019 ("KMG 2019") remains unaffected. Thus, pursuant to Art. 22(1)(4) KMG 2019 as amended, the person who has accepted the investor's contractual declaration in his own name or in the name of a third party and the intermediary of the contract shall be liable, provided that the person against whom a claim is made trades or brokers securities or investments on a professional basis and that he or his people were aware of the incorrectness or incompleteness of the information or the control or were unaware of it as a result of gross negligence.

Article 21

Means of communication

1. Orders are placed only via the ASSETERA Systems, in particular the ASSETERA Marketplace.
2. Other communication between ASSETERA and the Customer shall take place via the ASSETERA systems directly (e.g., via the Customer mailbox of the ASSETERA Systems) or via an electronic (support) contact form or via e-mail (office-if@assetera.com).
3. The Customer agrees that the transmission of all information and documents, including contract documents as well as notifications of material changes to documents and contracts as well as changes to ASSETERA's policies, shall be made exclusively by electronic means (via e-mail, via the ASSETERA Systems or the ASSETERA website) and waives transmission in paper form.

Article 22

Execution of orders

1. ASSETERA shall execute orders from Customers without delay, but no later than on the banking day in Austria following the day on which the order is accepted, unless ASSETERA immediately notifies the Customer that execution will not take place or that the order will not be accepted.
2. The obligation to execute the order without delay does not apply if ASSETERA is prevented from executing the order due to force majeure, if the Customer's Wallet is not sufficiently covered for any reason whatsoever, or if other material or legal reasons (in particular provisions to combat money laundering and terrorism financing or fraud) speak against execution. If it is not possible to execute an order, ASSETERA must inform the Customer of this as soon as possible, unless there are compelling reasons not to do so. As a rule, this is done directly via the ASSETERA Systems.
3. In all other respects, ASSETERA shall handle Customer orders in accordance with the Best Execution policy. If the Customer wishes a different type of execution than that provided for in the Best Execution policy, he must give ASSETERA express instructions to this effect.
4. Orders from Customers on the ASSETERA Marketplace are generally executed outside a regulated market ("over the counter").

Article 23 Liability

1. In the performance of material contractual obligations, ASSETERA shall be liable for any fault on the part of its employees and persons whom ASSETERA calls in to perform these obligations (vicarious agents). Material contractual obligations are those contractual obligations whose fulfillment makes the proper execution of the contractual relationship possible in the first place and on whose compliance the Customer may regularly rely, or whose violation would jeopardize the achievement of the purpose of the contract.
2. In the performance of other contractual obligations, ASSETERA shall only be liable for intent and gross negligence on the part of its employees and the persons it calls in to perform these obligations; this shall not apply to damages arising from injury to life, limb or health.
3. ASSETERA shall not be liable if the Customer fails to provide or provides incorrect information or information that is relevant for the provision of the financial services or other services, provided that the absence or incorrectness was neither known nor unknown due to gross negligence.
4. ASSETERA accepts no liability if unforeseen technical malfunctions may cause delays in the processing of Customer orders by ASSETERA. In particular, ASSETERA assumes no liability in this context with regard to changes in prices, valuations or other conditions relating to Security Tokens offered or other services.
5. ASSETERA also assumes no liability if unforeseen technical malfunctions cause possible significant delays in the transfer of Security Tokens from one Customer Wallet to the other Customer Wallet. Additional work steps that cannot be carried out automatically may be required, which could cause such delays.
6. ASSETERA is not liable for offers, contents or websites of third parties, this also excludes liability for the accessibility of the websites of issuers as well as associated links to the prospectuses and/or key information document required by capital market law or other legally required documents. The official websites, channels and contact options of ASSETERA are exclusively and conclusively mentioned in these GTC.
7. ASSETERA is not liable for Customer-generated content written in the electronic communication channels made available to ASSETERA Systems (bilateral chat function). Furthermore, ASSETERA shall not be liable for any damage caused due to such content. Customers are liable for the content they write or distribute. The applicable laws and legal regulations must be complied with.
 - a. In the event of infringements by third parties, the Customer shall fully indemnify and hold ASSETERA harmless. Accordingly, the Customer undertakes to fully indemnify and hold ASSETERA harmless (attorney's fees and court costs) in the event that ASSETERA is sued under civil or criminal law, in court or out of court, due to content written by the Customer, in particular by private prosecution for libel, defamation, credit damage under criminal law, or by proceedings under the MedienG⁶, the UrheberrechtsG⁷ and other intellectual property rights, the UWG⁸, or because of honorable insults and/or credit damage under civil law (Art. 1330 ABGB).
 - b. ASSETERA reserves the right to delete or block access to illegal content, content that is contrary to morality, or content that is otherwise contrary to the reputation of ASSETERA; in this case, no claims can be made against ASSETERA.
 - c. ASSETERA expressly reserves the right to assert claims for damages and to file criminal charges in the event of relevant offences.
8. Irrespective of these liability regulations, any statutory warranty provisions shall also apply.

⁶ Austrian Media Act (Mediengesetz [MedienG])

⁷ Austrian Copyright Act (Urheberrechtsgesetz [UrheberrechtsG])

⁸ Federal Act against Unfair Competition (Bundesgesetz gegen den unlauteren Wettbewerb [UWG])

Article 24 Commissions

1. ASSETERA receives certain benefits (commissions) for its activities under existing contracts with third parties. These benefits from third parties serve to sustainably improve the quality of ASSETERA's services for Customers, for example by offering added value or representing an additional service. ASSETERA expressly declares that the acceptance of benefits does not affect acting in the best interests of Customers.
2. ASSETERA passes on in full to Customers all benefits received in connection with investment advice or portfolio management. Information on these benefits passed on to Customers is provided as part of the regular reporting to Customers.
3. All conditions and costs in connection with the ASSETERA service are listed in Appendix ./1 Cost Information Sheet.

Section V RIGHTS AND OBLIGATIONS OF THE CUSTOMER

Article 25 Obligation of the Customer to cooperate

1. For the careful and conscientious provision of financial services and other services, ASSETERA requires all factual information and documents available to the Customer in order to make a sound assessment of the individual general conditions and, if necessary, to make a recommendation for further action. In addition, ASSETERA requires all necessary information and documents from the Customer in order to properly fulfill its due diligence obligations under the FM-GwG and the WAG 2018 and related legal acts.
2. The Customer is obliged to provide ASSETERA with all information and documents required for the purposes of para. 1 in a timely manner, in full and without special request, and to inform ASSETERA of all circumstances that may be relevant to the provision of the services. In doing so, the Customer shall be obliged to provide the required information truthfully and completely.
3. The Customer must inform ASSETERA of any change in the information required for the purposes of para. 1. In particular, the Customer is obliged to inform ASSETERA without delay if the Customer acquires the status of PEP pursuant to Art. 2 no. 6 FM-GwG and/or if the Customer conducts the business relationship in the name or for the account of a third party.
4. The Customer shall notify ASSETERA immediately in writing of any changes to his name, company, e-mail address, and address. As long as the Customer does not notify ASSETERA of changes to his e-mail address or address, written declarations from ASSETERA shall continue to be sent to the previous e-mail address or address. These declarations shall be deemed to have been received by the Customer if ASSETERA was neither aware of the change of e-mail address or address nor was it unaware of it due to gross negligence.
5. The Customer shall notify ASSETERA in writing without delay of any changes or the expiry of existing representation authorizations and provide evidence thereof by means of suitable documents. As long as the Customer does not notify ASSETERA, the right of representation shall continue to apply to the previous extent, provided that ASSETERA was neither aware of the change or the expiration nor was it unaware of it due to gross negligence.
6. Any loss or restriction of legal capacity on the part of the Customer must be notified to ASSETERA in writing without delay.
7. If the Customer is a legal entity, the initiation of dissolution proceedings as well as the dissolution of the legal entity must be notified to ASSETERA in writing without delay.
8. All notifications to be made by the Customer to ASSETERA are to be made via the ASSETERA Systems directly or via an electronic contact form or by e-mail (office-if@assetera.com).

Article 26

Obligations of the Customer when placing the order

1. The Customer must ensure that orders he places with ASSETERA are formulated as clearly and unambiguously as possible. Unclear and ambiguous formulations shall be at the Customer's expense, unless ASSETERA has recognized the ambiguity or ambiguity or should have recognized it under the circumstances. Any disadvantages incurred by the Customer as a result of incomplete, incorrect and/or delayed information provided by the Customer shall be borne exclusively by the Customer.
2. When placing an order, the Customer shall take appropriate precautions to avoid transmission errors or misuse. The disclosure of Customer accounts, account information or passwords as well as shared Customer accounts is prohibited. ASSETERA shall only assume liability for these events if it is guilty of intent or gross negligence with regard to them.

Article 27

Power of attorney

1. By these GTC, the Customer authorizes ASSETERA to inspect and make copies of all documents related to the fulfillment of orders.

Article 28

Copyright

The Customer acknowledges that any concept created by ASSETERA is a copyrighted work. All reproductions, distributions, changes or additions require the written consent of ASSETERA.

Article 29

Confidentiality, data protection

1. ASSETERA is obligated to treat confidential information of which it becomes aware as a result of the business relationship with the Customer as confidential and to keep it secret from third parties. ASSETERA is also obliged to impose this obligation on its employees. Any handling and disclosure of data is subject to the provisions of the General Data Protection Regulation (GDPR).
2. In accordance with the relevant provisions of the GDPR, the Customer agrees to the automation-supported use of his data (for more information, see the Privacy Policy). The Customer also agrees to the forwarding of his data to the third parties listed in the data protection statement, which ASSETERA uses or cooperates with in the course of fulfilling the contract. This consent may be revoked by the Customer at any time - even without stating reasons. The Customer acknowledges that in the event of a revocation of consent to the processing of data relating to the Customer, ASSETERA will no longer be able to continue to provide its services as agreed. In the event of revocation, ASSETERA must therefore terminate the business relationship with the Customer (*cf. Art. 16 of these GTC*).

Article 30

Right of withdrawal

1. Pursuant to Art 8 FernFinG⁹, the Customer, who is a consumer within the meaning of the KSchG¹⁰ in conjunction with the FernFinG, shall generally have the right to withdraw from contracts concluded in connection with financial services within 14 days, with the withdrawal period commencing on the

⁹ Austrian Remote Financial Services Act (Fern-Finanzdienstleistungs-Gesetz [FernFinG])

¹⁰ Austrian Consumer Protection Act (Konsumentenschutzgesetz [KSchG])

day the contract is concluded. Within the withdrawal period, the performance of a contract may only be commenced after the express consent of the Customer.

2. However, pursuant to Art 10 FernFinG, there is no right of withdrawal for contracts for financial services whose price is subject to fluctuations on the financial market over which the company has no influence, and which may occur within the withdrawal period, including services relating to money market instruments, tradable securities and shares in investment companies. For this reason, withdrawal is excluded for Customers in connection with the reception and transmission of orders (*in accordance with Art. 13 of these GTC*). The Customer is therefore aware that he cannot withdraw from orders placed by him with ASSETERA in connection with transferable securities, money market instruments, shares in open-ended investment funds and in open-ended alternative investment funds, as well as financial derivatives in the form of Security Tokens in accordance with FernFinG.
3. The Customer may revoke his contractual declaration within 14 days without stating reasons by means of a clear declaration (e.g., letter, e-mail). The period begins after the conclusion of the contract and after the Customer has received the contract provisions including the General Terms and Conditions as well as all information pursuant to Art. 5 para. 1 FernFinG on a durable medium. To comply with the revocation period, it is sufficient to send the revocation in due time if the declaration is made on a durable data carrier. The revocation is to be sent to:

ASSETERA GmbH
Ungargasse 37

1030 Vienna
Austria

or

E-Mail: office-if@assetera.com

4. The Customer's right of revocation shall expire prematurely if the contract has been completely fulfilled by both parties at the Customer's express request before the Customer has exercised his right of revocation.
5. In the event of an effective revocation, the services received by both parties shall be returned. If the Customer revokes the contract, ASSETERA must repay any payments received from the Customer without delay and at the latest within fourteen days of the day on which ASSETERA received notification of the revocation. For the repayment, ASSETERA shall use the same means of payment that the Customer used for the original transaction, unless expressly agreed otherwise with the Customer. In no case will the Customer be charged any fees due to this repayment.
6. The Customer is also obligated to pay compensation for the value of the service provided up to the time of revocation if the Customer was made aware of the legal consequence before submitting the contractual declaration and expressly agreed that the performance of the service in return could be commenced before the end of the revocation period. If there is an obligation to pay compensation for lost value, this may mean that the Customer must nevertheless fulfill the contractual payment obligations for the period up to the revocation.
7. Obligations to refund payments must be fulfilled within 30 days. The period begins for the Customer with the dispatch of the declaration of revocation, and for ASSETERA with its receipt.
8. In the event of revocation of the contract, the Customer shall also no longer be bound by a contract related to this contract if the related contract concerns a service provided by ASSETERA or a third party on the basis of an agreement between ASSETERA and the third party.

Revocation form

Sample revocation form for ASSETERA Customers

ASSETERA GmbH
Ungargasse 37

1030 Vienna
Austria

E-Mail: office-if@assetera.com

I hereby revoke the contract concluded by me for the purchase of the following digital content

- ordered on (*) /received on (*)
- Name of the consumer
- Address of the consumer
- Signature of the consumer (only if communicated on paper)
- Date

(*) Delete as applicable

SECTION VI FINAL PROVISIONS

Article 31 Partial invalidity

Should individually provisions of these GTC be or become invalid or unenforceable, this shall not affect the remainder of the contract.

Article 32 Customer complaints

1. ASSETERA takes care to act professionally in the interests of the Customer when providing services. Should nevertheless complaints arise in the course of the services provided, ASSETERA is available to deal with such cases. The Customer can contact ASSETERA via the ASSETERA Systems (support contact form) or with a complaint by e-mail (complaints@assetera.com). ASSETERA will endeavor to resolve any complaints amicably. If no agreement can be reached, consumers can contact the Internet Ombudsman's Office, which can be reached via the website <https://www.ombudsstelle.at/>.
2. In addition, the ombudsman's office of the Professional Association of Financial Service Providers at the Austrian Federal Economic Chamber can be contacted at fdl.ombudsstelle@wko.at.
3. Consumers also have the option of contacting the EU's online dispute resolution platform: https://consumer-redress.ec.europa.eu/dispute-resolution-bodies_en?prefLang=de.

Article 33 Investor compensation

ASSETERA is a member of the Anlegerentschädigung von Wertpapierfirmen GmbH <http://www.aew.at/>. This guarantees an investor's claims from securities services up to a maximum amount of EUR 20,000 per investor, which can no longer be paid out by securities firms due to the opening of bankruptcy proceedings

against the company. Affected clients must register their claims against Anlegerentschädigung von Wertpapierfirmen GmbH in writing.

Article 34 **Choice of law**

1. The contracts between ASSETERA and the Customers are subject to Austrian law.
2. If the contracting party is a Consumer, the choice of law shall not have the effect of depriving the Consumer of the protection afforded by the mandatory provisions of the law of the country in which the Consumer has his habitual residence.

Article 35 **Jurisdiction**

1. The court in whose jurisdiction ASSETERA's place of business is located shall have jurisdiction for actions brought by ASSETERA against the Customer arising from or in connection with this contract. This shall only apply to Consumers within the meaning of the KSchG¹⁰ if the consumer's domicile, habitual residence or place of employment is located in the jurisdiction of that court.
2. ASSETERA is entitled to bring any action against Customers who are legal persons before any other competent court.
3. Actions by a legal person against ASSETERA may only be brought before the court with subject-matter jurisdiction in whose district ASSETERA's place of business is located.

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