

Version 7.0

General Terms and Conditions

Contents

1. Preliminary Notes	1	16. Outsourcing	7
2. Authorization and Representation	1	17. Data Protection, Confidentiality, Marketing	7
3. Communication Channels	2	18. Discontinuation of Services or of the Support of Assets or Wallet Addresses	8
4. Information Obligations	2	19. Risk Disclosure	8
5. Duty of Care	2	20. Liability, Indemnity	8
6. Custody of Crypto Assets.....	3	21. Compliance with Laws.....	9
7. Default Guarantee and Exemptions	3	22. Rights of Lien, Set-off	9
8. Event of Bankruptcy	4	23. Travel Rule	9
9. Brokerage Services	4	24. U.S. Persons	10
10. Order Handling.....	4	25. Amendments	10
11. Service Limitations.....	5	26. Term, Termination.....	10
12. Fees and Expenses.....	5	27. Miscellaneous.....	10
13. Third-Party Benefits.....	6	28. Applicable Law, Place of Jurisdiction	11
14. Crypto Asset Events	6		
15. Acceptance, Conversion, and Return of Funds.....	6		

1. Preliminary Notes

- 1.1. Bitcoin Suisse AG (**BTCS**) provides services in connection with crypto assets and related investment products. These General Terms and Conditions (**GTC**) govern the business relationship between You (**Client**) and BTCS, unless otherwise agreed individually between the Client and BTCS (**Business Relationship**). The Business Relationship is also governed by the brochure **Special Risks of Crypto Assets** and the **Privacy Notice**, which are available on www.bitcoinsuisse.com/legal (**Website**).
- 1.2. BTCS provides services to its clients particularly related to the custody, brokerage and staking of Crypto Assets (**Services**). Crypto assets are digital assets issued and transferred on a blockchain or another encryption-based distributed ledger (**Crypto Assets**).

2. Authorization and Representation

- 2.1. The Client shall communicate to BTCS any persons authorized to act on behalf of the Client using the form provided by BTCS (**Representatives**). BTCS shall be entitled, but not obliged, to request further proof of identity.
- 2.2. The Representatives only shall be authorized to provide legally binding instructions to BTCS on behalf of the Client.
- 2.3. The Representatives are deemed to represent the Client until BTCS receives written notice to the contrary from the Client. This particularly applies irrespective of any entries in the commercial register, or any other public announcements made by the Client.
- 2.4. If there is any doubt regarding a Representative's capacity to act or power of representation, BTCS may suspend the execution of business transactions or Services, until BTCS is presented with appropriate proof.

- 2.5. The Client shall ensure that the Representatives acknowledge and always comply with the GTC and any special agreements between the Client and BTCS.
- 2.6. Powers of attorney and other authorizations issued by the Client using the forms provided by BTCS shall continue to have effect following the Client's loss of capacity to act, death or dissolution, or the opening of bankruptcy proceedings against the Client, unless they are expressly terminated in writing or otherwise expressly revoked in writing. However, BTCS may restrict the exercise of powers of attorney of any kind that are valid beyond such an event if there are concerns from a legal perspective.

3. Communication Channels

- 3.1. BTCS may, from time to time, communicate to the Client relevant or useful information for the Business Relationship (**Communication**).
- 3.2. BTCS may use any communication channels to provide the Communication to the Client, in particular the BTCS web and mobile applications (**BTCS Online Tools**) and unencrypted communication channels, including e-mail (together **Communication Channels**). BTCS shall apply due care and take customary measures to identify and prevent fraudulent activities within its domain.
- 3.3. Communication by BTCS is deemed to have been duly delivered when provided by BTCS to any of the contact details most recently provided by the Client to BTCS (**including an e-mail address**) or when it is accessible to the Client or the Representatives in the BTCS Online Tools.
- 3.4. The use of particularly unencrypted Communication Channels is associated with various risks. Relevant risks may include, but are not limited to, the risk of transmission errors, alterations, or duplications by unauthorized third parties, the risk of interception or manipulation of content and the risk of introducing malicious software (malware) by unauthorized third parties. The Client shall bear any resulting damages, whether its own or the damage of BTCS, resulting from such risks.

4. Information Obligations

- 4.1. The Client must provide BTCS with correct, current and complete Client Data (**including an e-mail address**) and any other information that is required for BTCS to provide the Services (e.g., for exemption from the Default Guarantee according to Section 7). BTCS shall be entitled to rely on the information provided by the Client to be current and accurate.

- 4.2. The Client shall inform BTCS immediately and in writing or in another form verifiable by text about changes to its personal data, including contact details, and any other information that is required for BTCS to provide the Services. At the request of BTCS the Client must renew and/or supplement its documentation and declarations.
- 4.3. This Section 4 also applies to information regarding the Client's Representatives, beneficial owners, controlling persons and other persons potentially involved in the Business Relationship.
- 4.4. If there is no longer any contact with the Client nor any Representative, BTCS may charge the Client for the expenses necessary to reestablish contact with the Client.
- 4.5. The Client shall raise objections to non-performance or poor performance of the Services, account statements, or the exemption from the Default Guarantee according to Section 7 in writing within thirty (30) calendar days of receipt of the Communication. Otherwise, the Communication and its content shall be deemed accepted. **The Client shall bear any damages resulting from a failure to comply with this deadline.**

5. Duty of Care

- 5.1. If the Client notices any irregularities, such as unusual errors, unexpected system behavior, or similar circumstances that may give rise to the suspicion of unusual, unauthorized, or criminal behavior, the Client is obligated to inform BTCS immediately in writing or in another form verifiable by text.
- 5.2. The Client shall store all information and documents related to the Business Relationship carefully to prevent unauthorized third parties from accessing the BTCS Online Tools or Services of BTCS. The Client shall securely store any login information, such as usernames and passwords, used to access the BTCS Online Tools and use multi-factor authentication where available (together **Login Information**). The Client must not share Login Information with third parties including BTCS. **BTCS will never ask the Client or its Representatives to share their Login Information.**

- 5.3. The Client shall protect its information technology infrastructure, such as personal devices, hard- and software, and computer networks (together **IT Infrastructure**), against physical and cyberattacks and unauthorized access and use by third parties (see also Section 20). BTCS shall not be liable for any loss, damage, cost, or expenses incurred by the Client arising from, or in connection with, any security breaches, unauthorized access, cyberattacks, or other security-related incident affecting the Client's IT Infrastructure.
- 5.4. If there is reason to believe that unauthorized third parties may gain knowledge of the Login Information or may access the Client's IT Infrastructure, the Client is obliged to inform BTCS and to change the password or any other relevant Login Information immediately.

6. Custody of Crypto Assets

- 6.1. BTCS receives and/or holds Crypto Assets of the Client either:
- in **custody**, in which case BTCS undertakes to keep such Crypto Assets in type and number available for the Client at all times as well as attributable to the Client on client-specific addresses (**Separated Custody**); or
 - as a **receivable** (payment or repayment claim), in which case BTCS owes the Client the respective type and number of Crypto Assets and has no restriction regarding the form in which BTCS can store the Crypto Assets (**Collective Custody**).
- 6.2. **BTCS may hold Crypto Assets in Collective Custody, unless otherwise agreed with the Client. BTCS shall not transfer Crypto Assets held for the Client in Separated Custody to Collective Custody unless the Client has implicitly or explicitly consented to such a transfer.**
- 6.3. Furthermore, the Client agrees and acknowledges that BTCS may transfer Client's Crypto Assets from Separated Custody to Collective Custody **in the context of an instruction from the Client**, in particular in the following use cases:
- if the Client **places an Order**, in which case the Crypto Assets may be transferred to Collective Custody for the purpose of executing the Order; or
 - if the Client **requests a withdrawal** of Crypto Assets from BTCS, in which case the Crypto Assets may be transferred to Collective Custody for the purpose of processing the withdrawal request; or

- if the Client **participates in a Crypto Asset Event** according to Section 14, in which case the Crypto Assets may be transferred to Collective Custody for the purpose of claiming or disposing of the Crypto Assets originating from the Crypto Asset Event or migrating the Crypto Assets to a new blockchain smart contract or blockchain protocol.

- 6.4. **BTCS may hold Crypto Assets resulting from the execution of an Order in Collective Custody (see also Section 10)**, such as when Crypto Assets are exchanged for each other, **or any other instruction from the Client that leads to a receipt of Crypto Assets for the Client**, such as the participation in a Crypto Asset Event, **irrespective of whether the Crypto Assets disposed of or held for the Client were originally held in Separated Custody or Collective Custody.**

7. Default Guarantee and Exemptions

- 7.1. To accept fiat currencies and Crypto Assets held in Collective Custody, BTCS has arranged for a default guarantee issued by a Swiss bank according to article 5 paragraph 3 letter f of the Swiss Banking Ordinance (**Default Guarantee**). This Default Guarantee covers all assets that would otherwise qualify as public deposits under the Swiss Banking Act and the Swiss Banking Ordinance to the extent that no statutory exemption applies. The Client may download a statement in the BTCS Online Tools indicating which of its assets are covered by the Default Guarantee.
- 7.2. BTCS may exclude certain clients from coverage by the Default Guarantee based on an internal classification as exempt clients in accordance with article 5 paragraph 2 of the Swiss Banking Ordinance. This may particularly concern the following group of clients: (i) prudentially supervised financial intermediaries, (ii) qualified shareholders of BTCS and persons economically or familiarly related to them, (iii) institutional investors with professional treasury and (iv) active and retired employees of BTCS (**Exempt Clients**).
- 7.3. The Client acknowledges and agrees that exemptions under article 5 paragraph 3 of the Swiss Banking Ordinance may also apply to certain client assets. Such assets may particularly include assets that have been transferred to BTCS as collateral and assets that are used solely for the settlement of client transactions or the forwarding of client assets in the context of the provision of Services (**Exempt Assets**).

7.4. **Exempt Clients holding Crypto Assets in Collective Custody and/or having fiat currency balances with BTCS as well as clients holding Exempt Assets with BTCS acknowledge and agree that their assets are not covered by the Default Guarantee as set out in Section 7.1 and, by contrast, would be part of BTCS' bankruptcy estate in the event of opening of bankruptcy proceedings.**

8. Event of Bankruptcy

8.1. In the event and at the time of opening of bankruptcy proceedings against BTCS, the Crypto Assets of the Client are in general protected:

- if in **Separated Custody**, by the Client's claims against the bankruptcy estate of BTCS to hand over the respective Crypto Assets (in kind) based on article 242a paragraph 2 letter a of the Swiss Debt Collection and Bankruptcy Act; or
- if in **Collective Custody**, by a Default Guarantee covering the Client's claims against BTCS according to Section 7 and subject to the exemptions stated therein. Such claims are converted to and denominated in Swiss franc. The Client has the right to assert such claims against the issuer of the Default Guarantee by submitting a request for payment to the issuer. The respective request form is available in the BTCS Online Account.

However, Exempt Clients according to Section 7.2 do not benefit from the protections mentioned in this Section. Section 7.4 specifically applies.

8.2. Unless otherwise agreed with the Client and until the bankruptcy authorities declare otherwise, the opening of bankruptcy proceedings against BTCS shall have no effect on the continuation of the contractual arrangements between the Client and BTCS.

9. Brokerage Services

9.1. When placing and executing orders for buying or selling Crypto Assets or fiat currencies for the Client (**Trade Orders**), BTCS either acts in its own name for the account and risk of the Client (**Agency Basis**) or in its own name and for its own account and risk (**Principal Basis**). **BTCS shall have sole discretion on whether to act on Agency or Principal Basis.**

9.2. BTCS endeavors to fulfill Trade Orders, whether on Agency or Principal Basis, even if execution venues fail to fulfill their contractual obligations vis-à-vis BTCS. The Client and BTCS may agree otherwise or may further specify the execution terms in a special agreement.

9.3. **The Client acknowledges that BTCS will not assume the market risks when acting on an Agency Basis.** Market risks may include, but are not limited to, the risk of a change in market price and/or value of the asset being traded for the Client (market price risk) and the risk of insufficient market liquidity, which may cause Trade Orders to adversely affect market prices (liquidity risk).

9.4. The Client acknowledges and agrees that the orders placed by BTCS with a third party and executed on an Agency Basis may also be subject to the terms and conditions of the relevant execution venues, including deposit and withdrawal times.

9.5. Subject to the provisions in this Section 9, the Client acknowledges and agrees that BTCS will execute Trade Orders in accordance with its internal best execution standards and duty of care. The **Best Execution Policy** is made available to the Client on the Website.

10. Order Handling

10.1. The Client shall place any instruction related to any of the Services, including Trade Orders as defined in Section 9, using the BTCS Online Tools or other Communication Channels as defined in Section 3 (together **Orders**). BTCS may, in its sole discretion, accept and process Orders placed outside of the Communication Channels.

10.2. Orders are deemed placed once confirmed by BTCS.

10.3. **BTCS accepts and transmits and/or executes the Orders placed on an execution-only basis for the Client in accordance with its duty of care, which does not comprise an obligation to educate or to advise the Client.** The Client acknowledges and agrees that no communication between BTCS and the Client shall constitute investment advice regarding Crypto Assets or investments therein and that BTCS has neither assessed the Client's knowledge and experience nor its financial situation and investment objectives.

10.4. BTCS executes Orders based on the instructions from the Client. In case of inaccurate or incomplete information concerning an Order, BTCS may nonetheless execute the Order, if the inaccurate or incomplete information can be corrected and/or completed by BTCS without any reasonable doubt. The Client shall, in any case, bear the risk associated with an Order that is ambiguously worded or incomplete, or which contains errors.

10.5. If the Client does not have sufficient account balance, BTCS shall, in its sole discretion, have the right, but is under no obligation, to execute an Order, to debit the Client's accounts in the required amounts and to thereby create a negative balance (account overdraft) on the Client's account. **The Client hereby authorizes BTCS to charge the applicable debit interest rates on such overdraft balances.** The Client further agrees to settle any overdraft balances within three (3) business days. BTCS explicitly reserves the right to set off claims according to Section 22.

10.6. The Client acknowledges and agrees to return to BTCS any erroneous payments or transfers of funds within three (3) business days.

11. Service Limitations

11.1. The Client acknowledges and agrees that the Services, in particular accepting and processing of Orders, are subject to the BTCS operating hours, as communicated to the Client on the Website (**BTCS Opening Hours**). The Orders placed during BTCS Opening Hours are usually executed within one (1) business day. If an Order is placed outside of BTCS Opening Hours, BTCS usually accepts and processes the Order on the next business day.

11.2. BTCS may **reject an Order** for any reason at any time, including in the following cases:

- if at the time of placement or execution of the Order the Client does not have sufficient account balance to have the transaction amount debited including any applicable fees; or
- if there are prohibitions or restrictions on the placement or execution of the Order, particularly due to applicable laws and regulations, standards of self-regulation, business or trade practices, contractual obligations or internal standards of BTCS.

11.3. BTCS expressly reserves the right to set or adjust a **minimum size** for a particular type of Order at any time.

11.4. The Client acknowledges and accepts that **late, poor or non-performance of a Service, including regarding the execution of an Order**, may occur due to various reasons, including, but not limited to:

- the verification of execution requirements, origin of funds clarifications, ensuring compliance with laws and regulations (e.g., sanctions, embargos, anti-money laundering and combating terrorist financing regulations), or due to technical and operational reasons; or

- the Orders and Services involving fiat currencies may depend on the opening hours and other operational restrictions of banks, payment processors, and other third parties involved by the Client or BTCS; or
- market conditions and technical circumstances, such as, but not limited to, technical issues with internet service providers; or
- IT Infrastructure issues, Crypto Asset Events, absence of liquidity or unavailability of execution venues or other situations outside of BTCS' control.

11.5. BTCS is liable for any late, poor or non-performance of a Service, including the execution of Orders, only within the limits specified in Section 20.

11.6. Complaints regarding a Service shall be submitted as soon as the Client becomes aware of the reasons for the complaint or after receipt of the relevant Communication, but at the latest within thirty (30) days from the provision of the respective Service.

12. Fees and Expenses

12.1. The prices and conditions of a Service are based on the respective valid fee schedule made available to the Client (e.g. via e-mail) and which the Client can obtain at any time at the Client's request. Further fees in accordance with the GTC or as agreed with the Client are reserved.

12.2. The Client hereby authorizes BTCS to debit the applicable fees, expenses, interests, charges, commissions, discretionary surcharges, or any other type of fee, from the Client's account when due and to credit the Client's account to correct charges or for any other reason. Applicable taxes shall be charged separately.

12.3. BTCS reserves the right to propose to the Client changes to the fees or the introduction of new fees at any time, including due to changes in market conditions and operational costs. Any such proposals will be communicated to the Client through a Communication Channel according to Section 3. **Unless the Client objects in writing or in another form verifiable by text within thirty (30) calendar days of the date of the Communication, any such proposal shall be deemed accepted upon expiry of this period. If an objection against the proposal is raised by a Client, the ensuing termination of the Business Relationship shall be at no cost to the Client and the rejected changes shall not take effect before the termination (see Section 26).**

13. Third-Party Benefits

- 13.1. In connection with the Business Relationship or the provision of a Service, BTCS may receive benefits of monetary or non-monetary nature from third parties and may grant such benefits to third parties, in particular for the introduction of clients to BTCS (**Benefits**).
- 13.2. The Client acknowledges that receiving and granting Benefits may lead to conflicts of interest for BTCS. BTCS shall take reasonable steps to avoid conflicts of interest or mitigate any disadvantage to the Client resulting from a potential conflict of interest.

14. Crypto Asset Events

- 14.1. It is the Client's sole responsibility to monitor the markets and ecosystems for specific events that may affect their Crypto Assets, including, but not limited to, airdrops, blockchain forks, token migrations, and the participation in blockchain governance (together **Crypto Asset Events**).
- 14.2. It is the Client's sole responsibility to obtain information about Crypto Asset Events and to initiate respective withdrawals from BTCS in advance to participate in such Crypto Asset Events on its own.
- 14.3. **The Client acknowledges and agrees that BTCS may, in its sole discretion, decide whether to support Crypto Asset Events or the Crypto Assets originating from such Crypto Asset Events.**
- 14.4. **If BTCS supports a Crypto Asset Event, the Client acknowledges and agrees that the successful implementation of such support is not guaranteed and may require an extended period of time due to technical, operational or other reasons.**
- 14.5. If BTCS does not support Crypto Assets originating from Crypto Asset Events, the Client is not entitled to such Crypto Assets, to the support of the Crypto Asset Events, or to compensation of any kind from BTCS.
- 14.6. If BTCS supports Crypto Assets originating from Crypto Asset Events, **BTCS has the right, but not the obligation, to convert Crypto Assets originating from Crypto Asset Events at any time into fiat currencies or stablecoins and credit them to the Client's account.** In addition, any support, regardless of its frequency, does not constitute a claim for future support of Crypto Asset Events or Crypto Assets originating therefrom.
- 14.7. BTCS may, in its sole discretion, determine how to handle the distribution of Crypto Assets originating from Crypto Asset Events, considering the particularities of the underlying blockchain, protocols and smart contracts.

- 14.8. BTCS may charge the Client a fee for handling Crypto Asset Events, such as a percentage of the amount of Crypto Asset processed for the Client or an absolute amount.
- 14.9. BTCS has the right, but not the obligation, to take actions on behalf of the Client in connection with Crypto Asset Events, such as exercising voting or other blockchain governance-related rights associated with the Crypto Assets.

15. Acceptance, Conversion, and Return of Funds

- 15.1. BTCS reserves the right to refuse the acceptance of funds from the Client and third parties that may act on behalf of the Client (together **Senders**) and may return them without giving any reason. This particularly applies if the transfers of such funds have not been made according to this Section 15.
- 15.2. **The Client acknowledges and agrees that funds originating from transfers not compliant with this Section 15 may not be covered by the Default Guarantee.**
- 15.3. Transfers not made in accordance with the GTC, in particular with this Section 15, constitute a separate offer by the Sender to enter a contract with BTCS and are thus not covered by any preexisting Business Relationship. In such cases, BTCS does not contractually owe the repayment of funds to the Sender. BTCS shall be free to accept the offer, and no action by BTCS in connection with funds in question shall be construed as such an acceptance, unless the Sender is expressly notified otherwise.
- 15.4. **The Client particularly acknowledges and agrees that BTCS may in particular refuse acceptance of transfers in fiat currencies or Crypto Assets that exceed the amount of CHF 250'000.–, unless the Client has notified BTCS at least one (1) business day in advance in accordance with BTCS Opening Hours and has received confirmation of the transfer details by BTCS (i.e., type of asset, amount, time of transfer).**
- 15.5. The Client acknowledges and agrees that BTCS may, in its sole discretion, decide against supporting the deposit or withdrawal of certain Crypto Assets, in particular for technical, operational, legal or regulatory reasons.

- 15.6. If the Client transfers Crypto Assets to BTCS that are not supported by BTCS, or if the Client transfers Crypto Assets to BTCS by mistake, on the wrong blockchain or with incomplete or incorrect information about the Client, BTCS shall have the right, but not the obligation, to take actions on behalf of the Client. BTCS has sole discretion whether to recover such Crypto Assets or pay out their equivalent in a fiat currency, for technical, operational, or commercial reasons.
- 15.7. **If the Client makes a deposit in fiat currency, BTCS reserves the right to convert the fiat amount deposited into a stablecoin of the corresponding fiat currency denomination and to credit the amount to the Client's account. BTCS will inform the Client in advance.** Stablecoins are Crypto Assets that are intended to maintain a stable value by referencing another asset, including one or more fiat currencies. BTCS will only convert fiat currency into stablecoins issued by entities subject to adequate regulation and supervision. **The Client acknowledges and agrees that stablecoin-related risks are borne by the Client, including a temporary or permanent deviation between market prices of the stablecoin and the fiat reference currency (commonly referred to as a "depeg").** Stablecoins will be received and held for the Client in accordance with Section 6.
- 15.8. **BTCS shall have the right to return any funds, regardless of the circumstances, to the Client's bank account at any time.**

16. Outsourcing

- 16.1. The Client acknowledges and agrees that BTCS may delegate certain tasks and functions of its operations and the provision of the Services in full or in part to service providers, including affiliates of BTCS, in Switzerland or abroad in accordance with applicable laws (together **Outsourcing Partners**). Such Outsourcing Partners may themselves involve third parties.
- 16.2. Outsourcing may require Client Data as defined in Section 17 and other information to be transferred to the relevant Outsourcing Partner and the third parties involved by the Outsourcing Partner. The applicable confidentiality and data protection obligations shall apply equally to Outsourcing Partners and third parties involved.

17. Data Protection, Confidentiality, Marketing

- 17.1. The processing of Personal Data, transaction data and other data relating to the Client's Business Relationship by BTCS is necessary for the handling and maintaining of the Business Relationship (together **Client Data**). Personal data is any information that relates to an identified or identifiable individual, including, but not limited to, name, contact details, account number, beneficial owners, and controlling persons (**Personal Data**).
- 17.2. **The Client authorizes BTCS to disclose the relevant Client Data and any associated information to third parties, including, but not limited to, banks and payment systems involved in the execution of payments, authorities and affiliates of BTCS, in connection with the performance of a contract between the Client and BTCS, to fulfil legal and regulatory requirements, to comply with requests from Swiss or foreign authorities or to safeguard BTCS' legitimate interests.** This particular includes the Client's name, address and account number or International Bank Account Number (IBAN), blockchain addresses, as well as documents to identify the Client (Know-Your-Customer, KYC) and to clarify the origin of funds and transactions. By using the Services, the Client authorizes BTCS to disclose the relevant Client Data. The Client particularly acknowledges and agrees that its name, address, and information about payments owed to BTCS may be shared with third parties that carry out or support BTCS' invoicing, dunning, and/or debt collection.
- 17.3. The Client acknowledges and agrees that Client Data may be submitted as evidence in any proceedings related to a disputed instruction, transaction and for complying with legal requirements.
- 17.4. BTCS 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 Privacy Notice. **The current version of the Privacy Notice is available on the Website.**
- 17.5. To provide its Services and protect its legitimate claims, it may be necessary for BTCS to disclose to third parties in Switzerland or abroad the Client's Personal Data subject to the obligation to maintain confidentiality. For this purpose, the Client expressly releases BTCS from the obligation to protect confidentiality regarding any Personal Data and authorizes BTCS to disclose it to third parties in Switzerland or abroad.

17.6. In relation to the Services offered by BTCS, the Client hereby consents that BTCS may process any Personal Data with the purpose of creating profiles and contacting the Client for advertising and marketing purposes.

18. Discontinuation of Services or of the Support of Assets or Wallet Addresses

18.1. BTCS may, at any time, limit or discontinue Services in whole or in part or change the range of products and assets available to the Client, including Crypto Assets, fiat currencies or other assets. The Client has no claim to a specific Service or a specific level of quality of Service, or to the support of a specific Crypto Asset or any other specific asset.

18.2. If BTCS decides to no longer offer certain Crypto Assets, the Client is obliged to provide BTCS with a Whitelisted Wallet Address according to Section 23 to enable BTCS to send any remaining Crypto Assets to the Client. **If the Client fails to deliver a Whitelisted Wallet Address within thirty (30) calendar days, BTCS will convert the respective Crypto Assets into any fiat currency and return it to the Client's bank account. Alternatively, BTCS shall have the right, but not the obligation, to convert the respective Crypto Assets into any stablecoin and credit them to the Client's account. Conversion fees may apply.**

18.3. BTCS may, at any time, discontinue the use of wallet addresses that have been communicated to the Client.

18.4. **The Client shall use the wallet addresses last communicated by BTCS. The Client acknowledges and agrees that wallet addresses that have been communicated to the Client may not be supported and monitored by BTCS for an unlimited period.** BTCS will provide timely notification to the Client prior to the discontinuation of any wallet address relevant to the Client.

18.5. The Client acknowledges and agrees that BTCS may at any time convert Crypto Asset balances below a certain threshold into fiat currency (commonly referred to as "crypto asset dust"). Such threshold shall not be higher than the equivalent of CHF 1.00, unless otherwise communicated to the Client. In case the value of Crypto Asset balances is too low to be convertible into fiat currency, the Client acknowledges and agrees to waive any claims against BTCS arising from such balances.

19. Risk Disclosure

19.1. The Client acknowledges and accepts that Crypto Assets may be highly volatile and/or inflationary and that the underlying markets may be illiquid, with the risk that the value of such Crypto Assets may decrease significantly or that such Crypto Assets may even lose their entire value. The Client acknowledges and agrees that Crypto Assets are usually neither guaranteed nor backed by either a particular nation, institution, company, individual or BTCS. Furthermore, the Client acknowledges and agrees that Crypto Assets may be unregulated in some jurisdictions and their legal and regulatory status may be uncertain.

19.2. The Client acknowledges and accepts that devices, systems, software, and networks on the Client's end are outside of BTCS' control and may constitute a weak point susceptible to abuse by unauthorized third parties.

19.3. The Client confirms to have read and understood the brochure **Special Risks of Crypto Assets**, which is made available to the Client on the Website.

19.4. **The Client fully acknowledges and accepts the risks inherent with the Services. The risks mentioned in the GTC in the brochure referred to in Section 19.3 are not exhaustive, and, to the extent they are outside of BTCS' control, BTCS excludes all liability as permitted by applicable law.**

20. Liability, Indemnity

20.1. BTCS shall only be liable for direct damage caused to the Client by BTCS with intent or gross negligence.

20.2. As far as BTCS may and does use auxiliary persons in the performance of its contractual obligations in its own interest (*Hilfspersonen*), BTCS shall not be liable for the damage caused by the auxiliary person.

20.3. As far as BTCS may and does use auxiliary persons in the performance of its contractual obligations in the interest of the Client (*Substitution*), BTCS shall only be liable for the damage caused by an intentional or grossly negligent contravention of BTCS' duty of care in the selection or instruction of the auxiliary persons.

20.4. Specifically, BTCS shall not be liable for a damage, if such a damage:

- arises from unauthorized access by third parties to the Client's account due to misuse of the means of identification or due to vulnerabilities on end devices used by the Client or its Representatives, with the aim of gaining access to the Client's Crypto Assets;

- results from transfers of Crypto Assets wallet addresses that have not been communicated or confirmed by BTCS to the Client;
- occurs because of circumstances, both within and outside of BTCS' control, that cause the Services to become unavailable, including routine maintenance;
- results from suspensions, restrictions or ceases of the provision of the Services according to Section 18;
- arises from transfers of fiat currencies and/or Crypto Assets carried out despite the lack of prior notification by the Client or confirmation of the transfer by BTCS according to Section 15;
- results from transfers of Crypto Assets not supported by BTCS, or by mistake, on the wrong blockchain or with incomplete information about the Client according to Section 15;
- arises from any intended or unintended continued interaction with discontinued wallet addresses pursuant to Section 15;
- arises from any risk associated with Crypto Assets that materializes (see Section 19);
- arises from, or in connection with, any security breaches, unauthorized access, cyberattacks, or other security-related incident affecting the Client's IT Infrastructure;
- occurs because the Client has not complied with the requirements of the Proof-of-Ownership Process according to Section 23.

20.5. The Client shall indemnify, hold harmless, and defend BTCS against any and all third-party claims in connection with the Client's violation of its contractual obligations towards BTCS or applicable laws.

21. Compliance with Laws

- 21.1. It is the Client's sole responsibility to be informed about and to comply with the applicable laws and regulations, including tax and anti-money laundering and combating terrorist financing regulations. The Client shall ensure that its Representatives act in a fully compliant manner as well.
- 21.2. The Client acknowledges and agrees that BTCS shall have no responsibility for tax reporting, filing of any tax-related information and disclosures or declarations with any tax or revenue authority.

22. Rights of Lien, Set-off

- 22.1. BTCS shall be entitled to a lien on all assets of the Client with BTCS, including, but not limited to, Crypto Assets and claims and other rights BTCS holds against third parties for the Client's account, any credit balances and any other claims BTCS has against the Client, regardless of whether the assets are held by BTCS in its own custody or with third parties, for all current and future claims BTCS has and may have against the Client in connection with the Business Relationship.
- 22.2. In the event of the Client's non-payment of debts when due or bankruptcy, BTCS shall be entitled to dispose immediately and without further notice of all assets of the Client on which BTCS has a lien. BTCS may initiate enforcement under the Swiss Debt Collection and Bankruptcy Act, excluding Article 41 paragraph 1^{bis} thereof (waiver of the *beneficium excussionis realis*), and/or through a private sale of the assets (including by self-entry), whereby the Client hereby agrees in advance to the permissibility of a private sale.
- 22.3. BTCS shall have 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 and whether they are denominated in fiat currencies or Crypto Assets. The applicable conversion rate shall be determined according to the prevailing market conversion rate at the time of set-off. This shall also apply in the event of the Client's bankruptcy.

23. Travel Rule

- 23.1. In accordance with the FINMA Guidance 02/2019 concerning the travel rule (**Travel Rule**), BTCS has implemented a process to verify that the Client has the power of disposal over the external wallet address used for transfers to and from their BTCS accounts (**Proof-of-Ownership Process**). The Client acknowledges and agrees that BTCS will only execute transfer requests to or from verified external wallet addresses (**Whitelisted Wallet Addresses**).
- 23.2. Transfers by the Client to a third-party execution venue, custodian or hosted wallet may also be subject to a process implemented by such a third-party provider that is equal to or similar to BTCS' Proof-of-Ownership Process. In such cases, BTCS does not have sole control over the transfer process.

24. U.S. Persons

- 24.1. BTCS does not offer the Services to U.S. Persons.
- 24.2. A U.S. person is a citizen or resident of the United States of America (**USA**), a partnership, corporation, company or association incorporated or organized in the U.S. or under U.S. laws, or any estate other than a foreign estate, or any trust if a court within the USA is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust (**U.S. Persons**). A resident of the USA is an individual that is not a citizen of the USA and who meets either the “green card test” or the “substantial presence test” for the calendar year.
- 24.3. The Client is obliged to inform BTCS at least thirty (30) calendar days in advance in writing of any present or future circumstances which may cause the Client to be considered a U.S. Person. The Client should consult with their personal advisor to assess their potential classification as U.S. Persons. In the event of being considered a U.S. Person, BTCS is entitled to terminate the Business Relationship with immediate effect (see Section 26).

25. Amendments

- 25.1. BTCS reserves the right to propose to the Client any amendment to the Business Relationship, including but not limited to, the **GTC**, the **Privacy Notice**, and the brochure **Special Risks of Crypto Assets**, at any time.
- 25.2. Any amendment proposal will be communicated through the Communication Channels defined in Section 3. **Unless the Client objects in writing or in another form verifiable by text within thirty (30) calendar days of the date of the Communication, any such proposal shall be deemed accepted upon expiry of this period. If an objection against the proposal is raised by a Client, the ensuing termination of the Business Relationship shall be at no cost to the Client and the rejected changes shall not take effect before the termination (see Section 26).**

26. Term, Termination

- 26.1. Unless a specific duration or period of notice has been agreed, both the Client and BTCS may terminate the Business Relationship at any time with immediate effect in writing.
- 26.2. The Business Relationship shall survive any cases of death, bankruptcy, or similar of the Client.

- 26.3. Any outstanding fees, costs and expenses incurred by BTCS up to the effective termination shall become due and payable immediately with the termination notice.
- 26.4. Upon termination notice of the Business Relationship, the Client is obliged to provide BTCS with a Whitelisted Wallet Address according to Section 23 to enable the transfer of any remaining balance of Crypto Assets to the Client’s external wallet address and with any other information required by BTCS to terminate the Business Relationship. **If the Client fails to deliver a Whitelisted Wallet Address within thirty (30) calendar days, BTCS will convert the Crypto Assets into any fiat currency and transfer the amount to the Client’s bank account. Conversion fees or termination fees may apply.**

27. Miscellaneous

- 27.1. If any provision of the GTC is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. This shall also apply if an individual clause is unenforceable for legal or regulatory reasons. If such a case should occur, the Client and BTCS shall agree on a new effective clause that is as economically comparable as possible to the clause to be replaced.
- 27.2. In case of a force majeure event, the Client accepts that BTCS may take any special measures required to deal with the situation appropriately. This shall apply particularly in the case of unrest, revolution, war, pandemic situations, natural disasters, or chemical and nuclear contamination affecting the Business Relationship in any way.
- 27.3. The Business Relationship or any rights and claims arising therefrom may not be assigned or transferred by the Client to a third party without the prior written consent of BTCS.
- 27.4. BTCS is entitled to transfer or assign the Business Relationship with any and all rights and obligations to an affiliate of BTCS, whereby an affiliate controls, is controlled by, or is under common control with BTCS, or a third party in connection with a merger, demerger, transformation, an asset transfer or a purchase and sale transaction.
- 27.5. The English version of the GTC shall prevail in all respects in case of any inconsistencies with translated versions, if any.
- 27.6. These GTC shall replace any previous version of the General Terms and Conditions agreed between the parties, if any.
- 27.7. The most recent version of the GTC and the documents forming an integral part of the GTC are available on the Website.

28. Applicable Law, Place of Jurisdiction

- 28.1. All legal relations between the Client and BTCS shall be governed by and construed in accordance with the substantive laws of Switzerland, to the exclusion of the principles of conflicts of laws thereof.
- 28.2. Unless otherwise stipulated by mandatory statutory provisions, all disputes or controversies arising out of or in connection with the Business Relationship, including, without limitation, matters of validity, conclusion, binding effect, interpretation, construction, performance or non-performance and remedies, shall be resolved by the courts of Zug (canton of Zug, Switzerland).
- 28.3. BTCS reserves the right to take legal action at the competent court or the competent authority of the Client's domicile.