

Amdax Terms

These Terms apply as of 1 August 2025. These Terms may change over time of which we will inform you accordingly. For up-to-date information on our products, we refer to [Amdax.com](https://amdax.com).

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I. AMDAX – TERMS – PART I – GENERAL

1. Introduction

- 1.1 We are AMDAX B.V., trading under the name of Amdax (and Novelist), having its statutory seat at Amsterdam, Gustav Mahlerplein 49, 1082 MS. Our trade register number is 74458477. To provide you with our crypto-asset services, we have a license from the AFM. Information about the supervision can be found on the website of the AFM (www.afm.nl).
- 1.2 These Terms describe the terms and conditions applicable to the relationship between you and Amdax and apply to the Services identified in the Client Agreement and, if applicable, in any Supplementary Agreement. If you have any questions about this, please contact us.
- 1.3 The Client Agreement and these Terms are subject to Dutch law. If there is a difference between the Client Agreement and the Terms, the Client Agreement prevails. In case of any conflict between Part I and Part II of these Terms, the specific provisions of Part II shall prevail.

2. Definitions

In these Terms the following terms and expressions are defined as follows:

“Account” means an account with Amdax, which provides access to the Services.

“AFM” means the Dutch Authority for the Financial Markets.

“Amdax, we, us or our” means AMDAX B.V., trading under the name of Amdax or Novelist, a company with limited liability, incorporated under the laws of the Netherlands, having its corporate seat in Amsterdam (Gustav Mahlerplein 49, 1082 MS), trade register number 74458477.

“Applicable Law” means the laws of the Netherlands and applicable European laws and regulations applicable to Amdax and/or the Client.

“Business” not a consumer, meaning a legal person representing a business, including limited liability companies, foundations, personal holdings, other types of holdings, operating companies, foundations for trust-like purposes, family offices, wealth managers and custodians of fund managers.

“CDD” means Client Due Diligence.

“Client Agreement” means the agreement we concluded with each other in respect of the Services including any Supplementary Agreement, incorporating these Terms.

“Client, you or your” means a Consumer or Business that has successfully completed the CDD process and opened an Account.

“Conduct Rules” means the rules determined by Amdax to facilitate fair and ethical trading, as attached as Annex I to these Terms.

“Consumer” means a natural person privately acting on its own behalf not acting in the exercise of a profession or business.

“Crypto-asset” means a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology.

“Crypto-assets Offering” means the Crypto-assets which you can buy or sell or hold a position in through Amdax's Services.

“Crypto-assets services platform or Platform” means our Platform where you can store, manage and invest in Crypto-assets, including any software program relating to this Platform.

“Custody” means the provision of the service custody and administration of Crypto-assets on behalf of clients, within the meaning of MiCAR.

“Custody Policy” means our Custody Policy describing the internal rules and procedures on safekeeping and administering Crypto-assets.

“DCC” means the Dutch Civil Code (Burgerlijk Wetboek).

“Distributed Ledger Technology or DLT” means a technology that enables the operation and use of Distributed Ledgers.

“Distributed Ledger” means an information repository that keeps records of transactions and that is shared across, and synchronized between, a set of DLT network nodes using a consensus mechanism. Blockchain is a type of Distributed Ledger.

“DLT network node” means a device or process that is part of a network and that holds a complete or partial replica of records of all transactions on a Distributed Ledger.

“Downtime” means the period of time during which the Services are not accessible.

“Euro” means the single currency of the member states of the European Union that have adopted the euro as its lawful currency in accordance with legislation of the European Union, not being a Crypto-asset and not backed by a commodity.

“Fees” means an amount of Crypto-assets or Euro owed by You to Amdax for the performance of the Services, in accordance with the Client Agreement.

“Fee Schedule” means Amdax’s policy on pricing, costs and fees, including how Fees are collected.

“Force Majeure Event” means circumstances that are not attributable to a Party (*overmacht*) including, without limitation, (i) circumstances beyond the control of Amdax or any of the suppliers of Amdax, (ii) the failure by Amdax to properly meet obligations that were contracted by Amdax on Your instructions, (iii) defects in goods, hardware, software or materials of third parties that Amdax uses on Your instructions, (iv) measures by public authorities, (v) power failures, (vi) failures of the internet, data network or telecommunication facilities, and (vii) (cyber) crime, (cyber) vandalism, war or terrorism.

“Foundation” means Stichting AMDAX Payments, registered with the Dutch Chamber of Commerce under no. 85914665, a foundation established under Dutch law.

“Funds” means Euro and/or Crypto-assets in your Account.

“Investment Profile” means a profile based on which we provide you with Portfolio Management Strategies. The Investment Profile is determined based on the information you provide about your financial position, including your ability to bear losses, knowledge and experience, objectives, investment horizon and risk tolerance.

“Login Credentials” means the set of unique identifiers that enable You to verify Your identity in order to access Your Account.

“MiCAR” means Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, which regulates inter alia the provision of certain crypto-asset services.

“My Amdax” means the secured digital web and app environment where you can manage your Account.

“Order” means any instruction from you to buy or sell Crypto-assets.

“Order Execution” means the provision of the service execution of orders for Crypto-assets on behalf of clients, within the meaning of MiCAR.

“Order Execution Policy” describes the manners in which we may execute your Orders and how we aim to obtain the best possible result when executing Your Orders.

“Part I” means the first part of these Terms containing general information about Amdax and its service provision.

“Part II” means the second part of these Terms containing details of the Services provided by Amdax.

“Party” means either party as indicated in the Client Agreement.

“Portfolio Management” means the service provision of portfolio management of Crypto-assets, within the meaning of MiCAR.

“Portfolio Management Strategies” means the available strategies in Portfolio Management.

“Risk Notification” means a document provided by Amdax including applicable risks when investing in Crypto-assets.

“Services” means the services provided by Amdax consisting of Order Execution, Custody, Portfolio Management, Transfer, and Staking.

“Staking” means participating in the validation of a distributed ledger by making your Crypto-assets available in a proof-of-stake (PoS) network. This process involves producing and validating new blocks, processing transactions, and securing the network, often through a third-party staking service.

“Staking Reward” means the remuneration received for using Staking.

“Supplementary Agreement” means the agreement for obtaining Portfolio Management or any other Service or Account requiring a supplementary agreement.

“Terms” means these terms and conditions governing the Services provided by Amdax, consisting of Part I and Part II. These Terms form an integral part of the Client Agreement.

“Transfer” means the provision of transfer services for Crypto-assets on behalf of clients.

“Transfer of Funds Regulation or Travel Rule” means Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain Crypto-assets, also referred to as Trave Rule.

“Website” means our website, amdax.com.

“Wallet” means a digital or software-based tool that allows users to store, manage, and interact with Crypto-assets. Wallets can be categorized into different types, including custodial and non-custodial wallets, and can exist in hardware, software, or paper-based formats.

3. Client types

Amdax distinguishes four types of Clients who or in whose name an Account can be opened:

Individual: being a Consumer, with a minimum age of 18 years.

Child: parents (and/or legal representatives) of children below the age of 18 years, may open an account for their child. The account is in the child's name and managed by the parent (and/or legal representative). When the child turns 18 years, the account will be managed by the child itself, with or without giving its parents or legal representatives any rights. A child account can only be opened if the parent (and/or legal representative) has an individual account at Amdax.

Joint: natural persons (Consumer) that wish to have a joint account (*en/of rekening*) together with a fiscal partner.

Business: for a broad range of legal entities.

4. Your duties and responsibilities

- 4.1 In order to conclude the Client Agreement, you must complete and pass the CDD, as further detailed in article 5 of these Terms.
- 4.2 You warrant and represent that you meet the following conditions, and you may only enter into the Client Agreement and continue to make use of the Services if:
 - You are a resident or established in the European Economic Area (EEA);
 - You are not a resident of, established in, or incorporated in the United States or otherwise qualify as a US Person under the laws of the United States of America.
- 4.3 You have the legal capacity to enter into the Client Agreement, meaning that:
 - If you are a Consumer, you are at least 18 years of age and if
 - If you are placed under guardianship (*curatele*), administration (*bewind*), or mentorship (*mentorschap*), you may no longer have the legal capacity to enter into or continue the Client Agreement, and you must inform Amdax immediately should such a situation arise.
 - If you represent a Business, you have the legal representation to enter into the Client Agreement on behalf of the Business, and the Business is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation.
- 4.4 In order to obtain the right to use the Services, you are required to conclude and sign a Client Agreement with Amdax.
- 4.5 You will provide all necessary information and cooperation reasonably required by Amdax in order for Amdax to meet its legal obligations (including in relation to CDD and market abuse requirements), fulfill its duties under the Client Agreement, and verify that you fulfill your obligations under the Client Agreement.
- 4.6 You are solely responsible for your infrastructure, software and any equipment that is used to access your Account and make use of the Services and to ensure that it is secure and free from viruses and other malicious software. You acknowledge and agree that Amdax may impose minimum requirements on your equipment in order to be able to use the Services.
- 4.7 You are entirely responsible for maintaining the security of your Login Credentials and agree not to disclose your Login Credentials to any third party. In order to ensure the security of your Account, you shall adhere to all instructions by Amdax in order to

secure your Account. We require multi-factor authentication to keep your Account safe and secure. As a result, you are required to use at least two forms of authentication when accessing your Account and to perform certain acts in your Account. Instructions on how to set-up your two-factor authentication can be found on our Website. Amdax may prohibit access to your Account in its sole discretion and at any time.

4.8 You may only use the Services in compliance with these Terms (including the Conduct Rules in Annex 1) and all Applicable Laws.

4.9 Amdax may immediately, to the extent permitted under Applicable Law, (i) suspend or revoke the provision of its Services to you, (ii) suspend, cancel or block any of your pending transactions, deposits or withdrawals, (iii) terminate your Account, (iv) freeze or lock your Funds, (v) return your Funds, (vi) liquidate your positions, or (vii) require you to withdraw Funds from your Account, if Amdax has reason to believe or has determined, at its sole discretion, that:

- a. You have violated any provision of the Client Agreement;
- b. The outcome of CDD gives reason to do so (including if we are not able to verify the information provided by you or if you are unwilling to provide us with the required information);
- c. You have or tried to violate market abuse regulations and/or used or tried to use Amdax Services or other services to violate market abuse regulations;
- d. Amdax is legally obligated to perform such actions by a governmental authority, sanction, court order (*vonnis of arrest*), subpoena (*dwangbevel*), tax levy (*belastingheffing*), or other legally binding order. In such a case, Amdax may charge You for any associated costs;
- e. The Account, or any individual relating to such Account, is subject to any pending litigation, investigation, or governmental proceeding;
- f. The Account has a negative balance of any type of Funds; or
- g. Amdax has reason to believe someone is attempting to gain unauthorized access to or there is unusual activity in your Account.

Amdax cannot be held responsible for any damages, whether direct or indirect, that you may incur as a result of Amdax invoking aforementioned rights.

4.10 You acknowledge and agree that if Amdax determines you have breached the Client Agreement, Amdax may deduct from your Account to the extent permitted under Applicable Law:

- a. The value of any trading fee discounts or rebates that you received in connection with your Account at any time one year preceding the date on which Amdax became aware of your breach; and
- b. Any other damages suffered by us as a result of the breach.

4.11 You further acknowledge and agree that if Amdax determines, at the sole discretion of Amdax, that you have colluded, coordinated, and/or collaborated with any other person to commit a violation, you and such person or legal entity will be jointly and severally liable for the entire value of any trading fee discounts, rebates, and/or damages to which we are entitled under this paragraph and any such amounts may be deducted, at the sole discretion of Amdax, from your Account.

- 4.12 In addition, Amdax may force an exchange of your Crypto-assets for a corresponding Euro amount or vice versa (i) in order to fulfill its statutory obligations, (ii) in order to fulfill its obligations under the Client Agreement, (iii) if this is required for a proper provision of the Services, at Amdax' sole discretion, or (iv) in order to enable Amdax deducting an amount to fulfill the payment of your unpaid debt to Amdax in accordance with article 4.10 of these Terms.
- 4.13 Amdax may deduct an amount from your Funds to fulfill the payment of an unpaid debt of you to Amdax.

5. Client Due Diligence (CDD)

- 5.1 You acknowledge and agree that under Applicable Law, including but not limited to the applicable provisions of the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*) and the Dutch Sanctions Act (*Sanctiewet 1977*), Amdax is obligated to conduct CDD on all its business relationships.
- 5.2 To be able to use the Services, you are required to provide all information requested by Amdax in relation to CDD. This obligation applies for the duration of the Client Agreement.
- 5.3 You acknowledge that as part of CDD, Amdax uses systems and procedures to collect and verify information about you and to keep records of you.
- 5.4 You acknowledge and agree that before providing access to the Services and during the business relationship, Amdax conducts CDD in line with Applicable Law. You acknowledge and agree that CDD may result in a delay in receipt of the Services, including through the application of certain limits to the extent to which you are able to use the Services, such as trading and/or deposit limits.
- 5.5 You acknowledge and agree that, as part of CDD, Amdax may investigate and review your Account during and after the termination of the Client Agreement, including any information provided by you.
- 5.6 You acknowledge and agree that the result of CDD may be that Amdax does not enter into a Client Agreement with you or terminates the Client Agreement as per its policies and procedures.
- 5.7 You shall promptly inform Amdax if:
- a. You are or become the target of any investigation into the violation of Applicable Law;
 - b. You are or become located, organized, or resident in a country or territory that is, or whose government is, the target of sanctions imposed; or
 - c. You become aware that you, any Funds in your Account, or any transaction involving Funds in your Account are or have become the subject of any investigation related to the violation of Applicable Law, including providing key details of such investigation.
- 5.8 You acknowledge and agree that Amdax may notify competent authorities and will provide any information regarding your Account, Funds, or use of the Services to such authorities to the extent required by Applicable Law. To the extent permitted by Applicable Law, Amdax may provide you with notice of any request for or provision of information to a relevant authority. However, Amdax is not required to provide such notice if prohibited by law or regulatory requirements.

6. Payment methods

- 6.1 You can deposit Euro in your Account by making an online payment via bank transfer or using iDEAL. Bank transfers require caution as manual input may cause errors. Amdax shall provide you with the correct bank account details, but you are solely responsible for the correct execution of the bank transfer.
- 6.2 You can also make a recurring deposit using direct debit. The deposit will then be automatically collected from your bank account. When you open your Account, you can give Amdax a (continuous) authorization to collect your one-off, (bi)weekly, and/or monthly deposits. This means that you give permission to collect the amount from your bank account when you deposit Euro in your Account. If you make a one-off deposit when opening your Account, this amount will be collected a few days later.
- 6.3 A one-off deposit after opening your Account is made via an online payment (for example, iDEAL). A continuous monthly deposit is collected monthly at the end of the month via direct debit.
- 6.4 If you choose direct debit, you give your bank a digital authorization (e-mandate) to have an amount collected periodically for the benefit of Amdax. You can reverse a collection within 56 days. If you reverse your payment, you still have to fulfill your payment obligation.
- 6.5 If your payment obligation is not met and we have purchased Crypto-assets for you in the meantime, we will have to sell them for which we will charge a trading fee of 2.5%. Any exchange rate differences (after deduction of the trading fee) are for your account, both positive and negative.

7. Deposit and withdrawal of Euro

You may only deposit Euro that are fully owned by you and originate from bank accounts that are under your sole control. We will verify your bank account either upon opening an Account or upon making your first deposit. If we conclude that the deposited Euros are not solely owned by you or do not originate from your verified bank account, we reserve the right to block and/or return the deposited Euro.

8. Provision of Services

- 8.1 Amdax provides the Services to you as outlined and agreed upon in the Client Agreement.
- 8.2 In order to access the Services, you must complete the CDD process and open an Account through which you may gain access to (parts of) the Services by utilizing the Login Credentials.
- 8.3 Amdax shall take reasonable efforts, but makes no guarantees, to make the Services available as much as possible.
- 8.4 Amdax does not accept any responsibility whatsoever for any circumstance which may result in the Services being unavailable, unless otherwise agreed in writing. To the maximum extent permitted by Applicable Law, Amdax hereby disclaims all implied warranties regarding the availability of the Services, or fitness for a particular purpose. The Services are provided "as is" and "as available" without warranty of any kind, meaning that Amdax does not guarantee that the Services are free of errors and functions without any interruptions. In addition, Amdax rejects all implied warranties that the Services and the use thereof comply with your expectations thereof.

- 8.5 You acknowledge and agree that part of or all of the Services may be periodically unavailable during Downtime. Following any Downtime, when Services resume, market conditions and prices may differ significantly from the market conditions and prices prior to such Downtime.
- 8.6 Amdax may continue to provide the Services using a new or modified version of the underlying software. Amdax is not obliged to maintain, modify, or add particular features or functionalities to the Services specifically for you.
- 8.7 Amdax shall make commercially reasonable efforts to improve the functionality of the Services, including through updates and to correct faults/errors. If any maintenance or modification could lead to limitations of availability, Amdax shall make reasonable efforts to perform such maintenance during periods in which relatively limited use is made of the Services. You acknowledge and agree that Amdax may be dependent on its supplier(s) when implementing modifications. Amdax does not guarantee that errors in the Services that were not developed by Amdax itself are repaired. Amdax is entitled to install temporary solutions, program bypasses or problem-avoiding restrictions in the Services.
- 8.8 Amdax shall make commercially reasonable efforts to ensure the security of the Services.
- 8.9 Amdax does not guarantee that the Services are timely adapted to any additions or amendments in Applicable Law.

9. Regulated and other Services

Amdax holds a license as crypto-asset service provider to provide the following Services under MiCAR:

- a. Execution of orders for Crypto-assets on behalf of clients (Order Execution);
- b. Providing custody and administration of Crypto-assets on behalf of clients (Custody);
- c. Providing transfer services for Crypto-assets on behalf of clients (Transfer);
- d. Providing portfolio management of Crypto-assets (Portfolio Management).

Amdax also provides other (non-regulated) Services, such as Staking. The Services are explained in Part II of these Terms, including the processing of related transactions.

10. Fees

- 10.1 Amdax charges Fees for its Services. The Fees applicable to the use of the Services, or any part thereof, are specified in the Fee Schedule, including the terms and conditions for their calculation and invoicing. The Fee Schedule is available on our Website. There are no Fees applicable to the opening of an Account and the conclusion of the Client Agreement.
- 10.2 In relation to specific actions, a detailed overview of applicable fees, commissions, or charges will be provided to you prior to your acceptance and execution of such actions.
- 10.3 Amdax reserves the right to adjust the Fees at any time, unless we have agreed with you on a fixed fee for a fixed period. Amdax will notify You beforehand of any modifications to the Fees, which changes shall go into effect at least fourteen (14) days after You have been notified about the modification. If you qualify as a Consumer, you

may reject such modifications by terminating the Client Agreement by closing your Account in My Amdax.

- 10.4 Amdax is permitted to debit the Fees payable from your account. This debit may result in a negative (debit) balance on your account. You must then immediately clear the debit balance by depositing additional Funds into your account. You must take care of this yourself, even if we do not ask you to do so. The debit balance does not have to be cleared, if we have explicitly agreed with you that the debit balance is permitted.

11. Risks involved with investing in Crypto-assets

Investing involves risks. Investing in Crypto-assets is considered a high-risk investment. You may lose (part of) your initial investment. Amdax composed a non-exhaustive list of potential risks involved in investing in Crypto-assets and how you can take them into account when making your investment decisions. General risks relate to market, currency, economic, political and business risks, system failures, hardware failures, software failures, network connectivity disruptions, cyberattack and data corruption risks. The Risk Notification is published on our Website.

12. Liability

- 12.1 Amdax is not liable for any damages connected with or arising out of any Services provided, except as expressly provided in these Terms, including Part II, or where liability cannot be excluded under Applicable Law.. Specifically, Amdax will under no circumstance be liable for any damages:
- a. In the form of indirect, punitive and consequential damages, such as loss of profits or loss of expected revenue or gains, including any loss of anticipated trading profits and/or any actual or hypothetical trading losses, whether direct or indirect, including for example missed trading opportunities, or actions that you might have taken, should a certain circumstance have not arisen;
 - b. Resulting from any inaccuracies or any incomplete information provided by you;
 - c. Resulting from any action that falls under your responsibility, including transfer of Funds initiated by you to a fraudulent third party;
 - d. Resulting from any actions by you that are in violation of the Client Agreement and/or Terms;
 - e. Resulting from any actions of a third party for which we are not responsible;
 - f. Resulting from a Force Majeure Event;
 - g. Resulting from a temporary inaccessibility, malfunctioning or suspension of the Services, including any inaccessibility, malfunctioning or suspension caused by any third-party service provider such as a bank that supports Amdax;
 - h. Resulting from Downtime.
- 12.2 In the circumstance that Amdax may be liable, said liability is limited to:
- a. Damages that do not qualify as indirect damages, as defined in article 11.1(a); and
 - b. An amount not exceeding and capped at the total amount of Fees paid by you to Amdax in the twelve months prior to the date on which the liability causing event(s) occurred.
- 12.3 Nothing in these Terms and the Client Agreement will exclude or limit the liability of Amdax if this cannot be excluded or limited under Applicable Law.

- 12.4 You acknowledge and agree that Amdax may decide to reimburse you for damages or losses without any obligation to do so. Any reimbursement by Amdax cannot be used as a precedent in the future.
- 12.5 To the extent permitted by Applicable Law, You agree to indemnify, defend and hold Amdax and each of its officers, directors, members, employees, agents and affiliates harmless from and against any and all losses, claims, obligations, damages, investigations, costs, expenses or liabilities (including reasonable fees and expenses of counsel), or any other proceeding initiated by a third party, initiated against Amdax by reason of, or in connection with:
- a. Any action or inaction by you that constitutes a breach of the Client Agreement or these Terms;
 - b. Any actual or alleged breach of your representations, warranties or obligations included in the Client Agreement;
 - c. Your wrongful or improper use of the Services; or
 - d. Your violation of any rights of any third party.

We have the right to charge your Account for any such charges mentioned above without notice. Furthermore, you acknowledge and agree that where such anticipated or actual actions relate to a specific Fund in your Account, such Fund may not be transferred out of your Account until the matter is resolved. This article continues to apply after the termination of the Client Agreement.

- 12.6 Any damages for which Amdax or any of its affiliated companies is held liable must be reported to Amdax as soon as possible but no later than two (2) months after the damages are discovered, failing which the right to claim damages is waived by you. The aforementioned term does not apply if you can prove that the damages could not be reported within the term for a valid reason.
- 12.7 Any liability claim(s) against Amdax or any of its affiliated companies lapses upon expiry of twelve (12) months starting from the moment that you become or could reasonably have become aware of the damage (occurring first in a series of related damage causing events).

13. Force Majeure Events

- 13.1 If a Force Majeure Event gives rise to a failure or delay in either Party performing any obligation under the Client Agreement other than any obligation for you to make a payment due to Amdax under the Client Agreement, that obligation will be suspended for the duration of the Force Majeure Event.
- 13.2 A Party that becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure or delay in that Party performing any obligation under the Client Agreement, must
- (i) promptly notify the other, and
 - (ii) inform the other of the period for which it is estimated that such failure or delay will continue.
- 13.3 If a Force Majeure Event situation lasts for more than 60 (sixty) days, either Party has the right to terminate the Client Agreement. In such an event, all that has already been performed under the Client Agreement must be paid for on a proportional basis, without anything else being due by either Party to the other Party.

14. Intellectual Property Rights

- 14.1 You acknowledge and agree that Amdax exclusively owns all rights, title and interest relating to the intellectual property rights it uses in the performance of the Services to you. The Client Agreement does not convey any rights of ownership related to the intellectual property rights to you.
- 14.2 For the duration of the Client Agreement, Amdax grants you a non-transferable, non-sublicensable, royalty-free and non-exclusive right to use the intellectual property rights as described in article 16.1 for the purposes of your use of the Services under the Client Agreement, subject to you complying with all your obligations in accordance with the Client Agreement.

15. Privacy

You acknowledge that the use of the Services necessitates the processing of personal data, including for performance of CDD. Our privacy statement is published on our Website. The contents of the privacy statement do not form part of the Client Agreement.

16. Duration of the Client Agreement, modification, and termination

- 16.1 The Client Agreement shall be effective for an indefinite term.
- 16.2 The Client Agreement may be terminated by either Party with immediate effect and without notice of default being required if:
 - a. The other Party is granted a suspension of payments, whether or not provisional; or
 - b. A petition for bankruptcy is filed by or against the other Party.
- 16.3 If You qualify as a Business, Amdax may also terminate the Client Agreement in writing, in whole or in part, if:
 - a. A direct or indirect change occurs in your corporate control; or
 - b. You liquidated or dissolved other than for restructuring purposes or for a legal (de-)merger of companies.
- 16.4 If you are irrevocably declared bankrupt, your right to use the Services ends immediately, without any action by Amdax being required.
- 16.5 Amdax is never obliged to repay any sum of money already received or pay any sum of money in compensation because Amdax has terminated the Agreement in accordance with article 16.2 – 16.5.
- 16.6 If you want to terminate the Client Agreement, you may do so by closing your Account in My Amdax. If you qualify as a Business, a thirty (30) day termination period applies.
- 16.7 Amdax may terminate the Client Agreement at any time by providing thirty (30) days prior written notice period to you.
- 16.8 You are not entitled to terminate (*opzeggen*) a Client Agreement that has been entered into for a definite period of time before the end of the term of that Client Agreement.
- 16.9 Upon termination of the Client Agreement:
 - a. You must immediately cease any use of the Services specified in the Client Agreement that were terminated;

- b. You may be required to either cancel or complete all pending Orders;
 - c. Your Funds will be returned to your verified bank account and/or to your external wallet; and
 - d. Amdax shall cease providing the Services, unless necessary in relation to any rights and obligations prior to the date of termination or required by Applicable Law.
- 16.10 If You qualify as a Business, any Fees, costs, expenses or charges (including transaction fees and legal costs) in connection with the termination of the Client Agreement are borne by you and deducted from any remaining Funds, at the discretion of Amdax. If the costs in connection with the termination of the Client Agreement exceed the value of your Funds, you will be responsible for transferring additional Funds to Amdax.
- 16.11 Amdax may unilaterally modify the Terms and its Annex from time to time, including as a result of (i) changes to its Services or (ii) modifications to Applicable Law. Amdax shall inform you of any such modifications in advance, including when these modifications enter into effect. By continuing to make use of the Services after a modification has entered into effect, you agree to be bound by the modifications.

17. Communication

- 17.1 Amdax shall make commercially reasonable efforts to ensure transparent and proactive communication with you regarding material changes to its policies, procedures, and related arrangements. Amdax shall aim to inform you of any changes through designated communication channels, including by email, My Amdax and our Website.
- 17.2 Amdax's Fee Schedule including its policy on pricing, costs and fees, as amended from time to time, is publicly available on our Website.
- 17.3 Amdax shall make information available on its Website related to principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism used to issue each Crypto-asset in relation to which it provides Services. For Portfolio Management this information is only available in My Amdax. Amdax obtains this data from third parties and cannot guarantee the correctness or completeness of this data. Amdax does not accept any liability in case of incorrect or incomplete data in this regard.
- 17.4 Amdax shall make available on its Website the general nature and sources of conflicts of interests and the steps Amdax takes to mitigate them. Amdax shall disclose publicly any conflicts of interests in line with its conflicts of interest policy.
- 17.5 You acknowledge and agree that Amdax does not provide legal, tax, financial, crypto-asset, investment advice or any other type of (regulated) advice. Amdax recommends consulting qualified professionals if you wish to receive such advice.
- 17.6 Amdax strives to provide accurate and timely information to you. However, Amdax makes no warranty or guarantee with respect to the accuracy and timely delivery of information. You acknowledge and agree that the information provided by Amdax may not always be entirely accurate, complete or current and may include inaccuracies or errors.
- 17.7 You will treat information as confidential, if the information has been marked as such or if you could reasonably assume that this information was intended to be

confidential. you shall not use any information for any purpose other than is necessary for the use of the Services. If you qualify as a Business, you shall impose these confidentiality obligations on your employees and other third parties you engage.

17.8 Article 17.7 continues to apply after the termination of the Client Agreement.

18. Questions and complaints

If you have any questions, or would like to provide feedback, have a complaint, are aware of a security threat or fraud, or would like more information about Amdax, you can contact Amdax in the following manners:

- Email: hello@amdax.com
- The chat function in My Amdax
- Address: Gustav Mahlerplein 49, 1082 MS Amsterdam, the Netherlands
- Telephone: +31 (88) 2632900

If your question is not solved, you can file a complaint. Amdax handles complaints in accordance with its complaint's procedure. A description hereof is made available on our Website. The description explains the various ways of submitting a complaint to Amdax and the response time necessary to investigate the complaint and to communicate the outcome. Submitting a complaint is free of charge.

19. Miscellaneous

- 19.1 Amdax may – at its own discretion – engage third parties and outsource activities in the course of its service provision, for example to ensure the functioning of its systems. If we do so, we must act with due care. Amdax will remain your point of contact and contracting party.
- 19.2 If you qualify as a Business, each Party waives their right to, in whole or in part, rescind (*ontbinden*) the Client Agreement pursuant to section 6:265 DCC, nullify (*vernietigen*) the Client Agreement pursuant to section 6:228 DCC, or request rescission (*ontbinding*), nullification (*vernietiging*) or alteration (*wijziging*) of the Client Agreement in court.
- 19.3 The rights and remedies provided for in the Client Agreement are cumulative and not exclusive of any rights or remedies provided by Applicable Law, unless explicitly stated otherwise.
- 19.4 Failure to exercise or any delay in exercising any right under the Client Agreement or or Applicable Law by any Party, including the granting by a Party of an extension of time in which to perform its obligations under any provision hereof, will not be deemed to constitute waiver or forfeiture (*rechtsverwerking*) of such right.
- 19.5 The invalidity or unenforceability of any provision of the Client Agreement shall not affect any other provisions of the Client Agreement, unless any such provision is inextricably linked to the invalid or unenforceable provision. Any invalid or unenforceable provision shall be replaced or, insofar possible under Applicable Law, deemed to be replaced by a valid and enforceable provision which differs as little as possible from the invalid or unenforceable provision and reflects the intent of the invalid or unenforceable provision.
- 19.6 The Client Agreement constitutes the entire agreement between the Parties on the subject matter hereof and supersedes any previous (verbal or written) agreements or negotiations between the Parties.

- 19.7 The Client Agreement shall be binding upon and benefits Amdax's successors. However, it is personal to you, and you shall not assign the Client Agreement to any third party without Amdax's consent. Amdax may assign this Client Agreement to any of its affiliated companies.
- 19.8 By placing your signature, you can perform legal acts with Amdax. You are bound by this. This can be a written signature or an electronic signature. Electronic signatures have the same legal effect between you and Amdax as a handwritten signature. This means, among other things, that a document signed by you electronically, for example the Client Agreement, can be used as conclusive proof.

20. Governing law and jurisdiction

- 20.1 The Client Agreement, and any matter, claim or dispute arising in connection with it, whether contractual or non-contractual, is governed by the laws of the Netherlands. In case you are a Consumer living in a country in the European Economic Area, this choice of law does not affect the protection you may have under mandatory law in your country of residence.
- 20.2 The Parties shall in good faith attempt to resolve any dispute in connection with the Client Agreement through constructive discussion and negotiation.
- 20.3 The courts of Amsterdam shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Client Agreement, whether contractual or non-contractual, without prejudice to the right of appeal and that of appeal to the Supreme Court (*Hoge Raad*).
- 20.4 In addition to article 20.3, if you qualify as a Consumer and reside in the European Economic Area, each Party may submit disputes to a court of your country of residence.

II. AMDAX - TERMS PART II - SERVICES

A. Introduction

1. Description Part II

- 1.1 This Part II of our Terms explains the Services we offer and how they work. This Part II supplements the Terms contained in Part I and provides detailed information about:
- The different Services Amdax offers;
 - How each Service works and the rules that apply;
 - The risks associated with the Services (as also described in the Risk Notification published on our Website);
 - What we do for you and what your responsibilities are; and
 - How we handle issues, such as technical issues.
- 1.2 All capitalized terms used in this Part II have the meanings assigned to them in Part I, unless explicitly defined otherwise in this Part II.
- 1.3 The liability provisions in this Part II apply to the specific Services described herein and take precedence over the general liability provisions in Part I. However, nothing in the liability provisions in either Part I or Part II shall exclude or limit liability where such exclusion or limitation would be contrary to Applicable Law.
- 1.4 By accepting the Terms, you acknowledge that you have read, understood, and agreed to the service-specific terms contained in this Part II in relation to the following Services:
- **Order Execution:** this section explains how you can buy and sell Crypto-assets (by provision of execution of orders) through our platform.
 - **Custody:** this section explains how we keep your Crypto-assets safe (by provision of custody and administration of Crypto-assets).
 - **Portfolio Management:** this section explains how we can manage your Crypto-assets for you (by provision of portfolio management of Crypto-assets).
 - **Transfer:** This section explains how you can withdrawal Crypto-assets from your account (by provision of transfer services).
 - **Staking:** This section explains how you can Stake your Crypto-assets and earn Staking Rewards.

B. General

1. Distributed Ledger Technology

- 1.1 All Services described in this Part II provided by Amdax are built on pre-existing Distributed Ledger Technology (DLT). DLT enables decentralized record-keeping, where transactions are verified and recorded across a network of independent nodes. This open and transparent system operates through consensus protocols rather than relying on a central authority.
- 1.2 Before using our Services, it's important to understand some key aspects of DLT:
- No single entity controls DLT networks. While this creates security benefits, it also means that neither you nor Amdax can reverse 'on-chain' transactions once they're confirmed via the consensus model.
 - DLT networks sometimes undergo changes called "forks" that can affect your Crypto-assets, as described in more detail below.

- Sometimes, new crypto-assets are distributed to holders of existing Crypto-assets via so-called "airdrops" which come with certain risks, as described in more detail below.
- Any modifications or updates to these DLT networks in functionality, including security or availability, are beyond the control of Amdax.
- Unless we decide otherwise, both forked and airdropped Crypto-assets are not supported on our Platform.

2. Forks

- 2.1 In certain circumstances a change in the underlying protocol(s) of a Distributed Ledger may lead to so-called forks. This may happen as a result of an update; in which situations a difference should be made between a soft-fork or a hard-fork. In a soft fork (a backward compatible upgrade) there is usually no chain split. In planned hard forks, the "old chain" usually does not continue (or becomes irrelevant) because everyone goes along with the upgrade.
- 2.2 Another type of fork may occur when different opinions on the consensus mechanism result in a split. The Distributed Ledger splits into two or more versions that share the same history but may differ in function, value, and transferability. In such cases, you might see duplicate balances across different ledgers, and our Services may temporarily suspend operations for the affected Crypto-asset.
- 2.3 In case of forks, it means that although we supported the Crypto-asset initially, you should withdraw your Crypto-assets to an external Wallet prior to a fork if you wish to retain control over them, as we bear no responsibility for the underlying Distributed Ledger's security, functionality, or continuity.

3. Airdrops

- 3.1 An airdrop is a distribution method of Crypto-assets where free Crypto-assets are sent to your Wallet, typically as a promotional strategy to increase awareness and adoption of a project. It can also be rewarded for holding a specific Crypto-asset, completing tasks, or simply as a giveaway to early adopters and community members.
- 3.2 You acknowledge that airdrops may pose operational, regulatory, or tax risks, including but not limited to:
 - The receipt of unsupported or fraudulent Crypto-assets;
 - Cybersecurity risks; or
 - Exposure to tokens deemed to be financial instruments or otherwise subject to additional regulatory restrictions.

4. Liability

In addition to the liability terms in Part I, you acknowledge and agree that Amdax is not liable for losses, lost opportunities, reduced functionality of a DLT network, unavailability of Crypto-assets, or damages resulting from a fork, aspects of the use of DLT outside the control of Amdax or an airdrop, except where such liability cannot be excluded under Applicable Law.

C. Order Execution

1. Description

- 1.1 As part of our Services, Amdax may provide you with Order Execution. To that end, Amdax operates a Platform that facilitates buying and selling Crypto-assets. You can place Orders to buy or sell Crypto-assets which we will execute on your behalf.

How it works: when you use our Service for Order Execution, this means:

- You decide which Crypto-assets to buy or sell and how much, as detailed in an Order.
- You place an Order through our Platform.
- We execute your Order on your behalf and in accordance with our Order Execution Policy.
- Your Account is debited and credited with the relevant Crypto-assets and/or funds; and
- We may execute your Order either on a regulated crypto-asset trading platform or through alternative execution arrangements with third parties.

Important to know: You can choose from the Crypto-assets available in our Crypto-assets Offering. Amdax determines which Crypto-assets are included in its Crypto-assets Offering. We may change the Crypto-assets Offering at any time. The available Crypto-assets in our Crypto-assets Offering can be found on our Website. Please note:

- Amdax may change the Crypto-assets Offering at any time and shall not be liable for any losses, damages, or missed opportunities resulting from such modifications, including removal of Crypto-assets, trading suspensions, or changes in trading parameters.
- In case of removal, Amdax will provide a reasonable period to liquidate or withdraw affected Crypto-assets where possible. If withdrawal is not technically feasible or prohibited by Applicable Law, Amdax shall not be liable for any resulting loss of access to or value of such Crypto-assets to the extent permitted under Applicable Law.

- 1.2 Order Execution is offered at your request, which means that:

- You make investment decisions on your own initiative and at your own risk and expense.
- Amdax explicitly does not provide advice in relation to transactions.

- 1.3 The execution of Orders is subject to our Order Execution Policy and our Conduct Rules. You can find a summary of our Order Execution Policy on the dedicated Legal & Compliance page on our Website. The Conduct Rules are attached as Annex I.

- 1.4 By signing the Client Agreement, you provide consent to the Order Execution Policy. Amdax shall inform you of any modifications to its order execution arrangements or the Order Execution Policy.

2. Supported Order types

- 2.1 An Order is an explicit instruction from you to Amdax to execute a specific transaction involving Crypto-assets on your behalf. Amdax supports the following types of Orders, subject to availability and Applicable Law:

- **Market orders:** executed at the best available price at the time of execution.

- **Limit orders:** executed at a pre-determined specified price limit for a specified size, which will be executed at that price or better.

3. Placing an Order

3.1 You can place an Order:

- via My Amdax; or
- via the chat function on our Website.

3.2 You are not permitted to place an Order unless you have enough Funds in your Account to satisfy your Order. Amdax shall only process an Order if you have the full amount of Funds required to satisfy your Order, including any Fees, in your Account. Orders placed by you, without having sufficient Funds in their Account or Orders refused by Amdax are deemed not to have been received.

3.3 When you place an Order, the full amount of Funds required (including any Fees) are placed on hold in your Account until your Order is executed, expires, or cancelled. If an Order is not executed in one transaction, the portion of Funds necessary to fulfil the remainder of the Order will remain on hold until it is executed, expires, or is cancelled.

3.4 If you place an Order through the chat function on our Website, you are required to provide sufficient information as deemed by Amdax in such a manner that your Order is clear to Amdax and we are able to process your Order. This information should in any case include:

- the Order type;
- the type of Crypto-asset to be bought or sold;
- the amount of the Crypto-asset to be bought or sold; and
- if relevant, the sell or buy price of the limit Order.

3.5 You are responsible for ensuring that all Order details are accurate when placing an Order. Amdax is not liable for any errors you make when submitting an Order. After an Order is placed, under some circumstances you may be able to cancel the Order at your convenience. Amdax reserves the right to refuse your Order request prior to its execution (in whole or in part). Amdax is not liable for any loss or damages resulting from (partial) execution of an Order after you have submitted a cancellation request.

3.6 After your Order has been placed, a confirmation thereof is available in My Amdax. If no confirmation is registered in My Amdax, we cannot guarantee that the Order is executed and cannot be held liable for not executing your Order. It is your responsibility to verify that such confirmation is registered and to contact us in such case.

3.7 In respect of Orders received, the following applies:

- Amdax is entitled (but not obliged) to act upon an Order;
- Amdax shall be entitled to assume that any Order received via your Account is placed by you;
- Amdax reserves the right to verify any Order received or appearing to be received from you by using the details provided by you and held by Amdax.

4. Executing an Order

4.1 Amdax does not guarantee that all Orders can be executed at the time of your Order. This may be the result of (amongst other reasons):

- Amdax requiring additional confirmation from you, such as a telephone verification or another authentication.
 - Downtime of the Platform. Orders pending before any downtime will be processed once the Platform resumes operations. We reserve the right to cancel or reconfirm any Order, or part thereof, placed or active during downtime of the Platform.
 - Further review and approval by Amdax, as part of our continuous transaction monitoring.
- 4.2 If the execution of an Order is not immediate, the following applies:
- The execution price of an Order may differ from the indicated price due to a change in price between the time of the Order being initiated by you and the execution of the Order ('slippage'). Amdax is not liable for any loss or damages in this respect.
 - You accept that Orders may be subject to, and we shall have no liability (to the extent permitted under Applicable Law) for, delays, difficulties, and/or conditions affecting transmission or execution of Orders over which we have no control, including, but not limited to, mechanical or electronic failure or market conditions.
- 4.3 In exceptional cases, there may be errors in the prices displayed when you place an Order. Amdax may, at its sole discretion, retrospectively correct any errors, by amending or reverting Orders and transaction, regardless of whether such a correction benefits you. You may not take advantage of any errors on our Platform.
- 4.4 Orders are subject to continuous transaction monitoring. Amdax reserves the right to require all Orders to pass (automated) compliance checks as part of Amdax' continuous transaction monitoring, prior to execution. We reserve the right to suspend or cancel Orders and transactions until their legitimacy is verified, which may require your cooperation – as requested by Amdax.
- 4.5 In order to provide the best market conditions, Amdax may execute your Order against one or more execution venues. Amdax may execute your Order either on a trading platform or outside a trading platform, for example, by trading against the book of a liquidity provider. During the signing process of the Client Agreement, you explicitly consent to us executing Orders outside of a trading platform in line with our Order Execution Policy.
- 4.6 If the price or quantity of the transaction significantly deviates from the prevailing market price at the time of execution, such trade may be subject to cancellation or adjustment by exchanges, brokers, or trading platforms. Amdax is not liable if the Order is cancelled or adjusted by the exchange, broker or trading platform where the Order is executed against.
- 4.7 A transaction in Crypto-assets will only be included and displayed in your Account after multiple blockchain network confirmations of the transaction have been received and the transaction has been recorded on the blockchain. The number of confirmations and the time taken varies per Distributed Ledger and are determined at Amdax's discretion.

D. Custody

1. Description

- 1.1 As part of our Services, we may provide you with Custody of Funds on behalf of you to you. For Custody, you transfer full control of your Funds or the means of access to such Funds to Amdax. You can see your Funds held in custody in My Amdax.

How it works: Custody involves securely storing and protecting your Funds. We use several approaches to keep your Funds secure:

- Legal separation through the Foundation that holds your assets;
- Advanced security infrastructure including offline "cold storage";
- Clear record-keeping that identifies your specific assets; and
- Regular reporting on your holdings.

Important to know: Amdax holds Funds belonging to you, separate from its own Funds. Amdax shall ensure that your Funds are not used for our own account and that your Funds are always held unencumbered. Furthermore:

- Your Funds are legally separated from Amdax's own assets, via the Foundation; and
- You remain the beneficial owner of your Funds.

- 1.2 For more information about custody and administration, we refer to the summary of our Custody Policy which is available on the dedicated Legal & Compliance page on our Website. Amdax shall inform you of any modifications to the Custody and Administration Policy.

2. The Foundation

- 2.1 Your Funds are held by a separate legal entity, the Foundation, to achieve legal segregation of your Funds from those of Amdax and to shield them from third party claims against Amdax.
- 2.2 The primary purpose of the Foundation is to ensure protection of your Funds through its established policies and procedures, especially in the unlikely event of insolvency, resolution or similar measure of Amdax. For the purpose of retrieving your Funds from Amdax, you will have a direct claim with the Foundation and the Foundation will hold these Funds for you solely for the purpose of safekeeping.
- 2.3 Amdax has full and unlimited power of attorney to represent the Foundation. Amdax does not only agree to the Client Agreement on its own behalf, but also on behalf of the Foundation insofar as the Client Agreement relates to the Custody of Funds.
- 2.4 For the purposes of article 2.3, a reference in the Client Agreement, including these Terms, to 'Amdax' is understood to refer to 'Amdax and/or the Foundation' for the arrangements that the Foundation is a party to and in so far as the performance of the Client Agreement concerns the performance of Custody or any Services that require the cooperation of the Foundation.
- 2.5 You acknowledge and agree that all communication with the Foundation shall be conducted exclusively through Amdax.

3. Types of Custody

- 3.1 Custody is provided in the following manners:

- Through Amdax's own custody infrastructure with or without the use of a third-party software application, including through offline storage ('cold storage') for the purpose of security and efficiency; and
- Through accounts held with third parties, specifically liquidity providers and exchanges. If Amdax uses such third-parties for custody purposes, Amdax ensures that it shall only use crypto-asset service providers authorized in accordance with MiCAR.

4. Performance of Custody

- 4.1 The Foundation holds your Funds in custody on your behalf and for the purposes of asset segregation and safekeeping.
- 4.2 You are the beneficiary of the Funds held in your Account. Your position as beneficiary of your Funds will be clearly registered by us, including the means to access and manage your Funds. The Foundation holds the Funds for the purpose of safekeeping and custody these Funds on your behalf. You have a direct claim on the Foundation for the provision of the Funds that are held by the Foundation for you.
- 4.3 Amdax shall facilitate the exercise of the rights attached to your Crypto-assets. Any event likely to create or modify your rights shall immediately be recorded in your register of positions, except for the situations as described in article B.2 (Forks) and B.3 (Airdrops) of Part II of these Terms.
- 4.4 Amdax shall provide you as soon as possible with any information about events related to your Funds that require your response.
- 4.5 In relation to all Crypto-assets held in custody, you can see their balance, value and transfers in My Amdax.
- 4.6 Amdax shall ensure that the Foundation meets its obligations under this Chapter.

5. Your Funds

- 5.1 You warrant that all (past, current and future) Funds are:
 - not the (direct or indirect) proceeds of any criminal or fraudulent activity.
 - kept only for yourself and not for any third party, unless explicitly agreed otherwise with Amdax.
- 5.2 Amdax and the Foundation reserve the right to investigate the source of your Funds and take appropriate measures necessary to mitigate (potential) integrity risks.

If Amdax or the Foundation (i) cannot verify the source of your Funds or (ii) determines that you are not the legitimate owner of the Funds, they will return the transferred Funds to the place of origin or another location - at the sole discretion of Amdax or the Foundation. In such a case, Amdax or the Foundation may enforce an exchange of Euros for Crypto-assets or vice versa.

6. Deposit of Funds

- 6.1 You may only deposit Funds that are fully owned by you; and
 - in case of Euro: originate from a bank account in your name; and
 - in case of Crypto-assets: originate from Wallets that are under your sole control.
- 6.2 Amdax will verify the Wallet from which you wish to deposit Crypto-assets either upon:
 - opening your Account; or

- making your first deposit from that Wallet.
- 6.3 A deposit of Crypto-assets will only be added to and represented in your Account once multiple blockchain network confirmations of the Transfer have been received, and the transaction has been recorded on the blockchain. The number of confirmations and the time taken varies per Distributed Ledger and is determined by the discretion of Amdax.

7. Liability

- 7.1 With respect to Custody, Amdax shall be liable towards you for the loss of any Crypto-assets or of the means of access to the Crypto-assets as a result of an incident that is attributable to Amdax.
- 7.2 Incidents that are not attributable to Amdax or the Foundation include any event that occurred independently of the provisions of the Custody Services, or independently of the operations of Amdax or the Foundation, such as a problem inherent in the operation of the Distributed Ledger that Amdax and the Foundation do not control.
- 7.3 The liability for the loss of any Crypto-assets or of the means of access to the Crypto-assets as a result of an incident that is attributable to Amdax or the Foundation, while providing Custody Services, shall be capped at the market value of the Crypto-assets that were lost at the time the loss occurred.
- 7.4 If the Foundation is liable to you for any reason, you may only recover any damages or claims against Amdax. You acknowledge and agree that you may not claim any damages on assets that the Foundation holds on behalf of third parties.

E. Portfolio Management

1. Description

- 1.1 As part of our Services, we may provide you Portfolio Management to you. Portfolio Management means the discretionary management of your crypto-asset-portfolio by Amdax, in accordance with a mandate given by you.
- 1.2 We provide Portfolio Management based on a separate agreement, setting out, amongst others, our mandate and relevant requirements, including a suitability assessment.
- 1.3 Portfolio Management requires additional onboarding, whereby:
- Amdax shall conduct an obligatory suitability assessment;
 - Warn you on related risks; and
 - You and Amdax shall enter into a Supplementary Agreement.
- 1.4 You shall be required to take a review assessment at least every two years after the initial assessment.

2. Portfolio Management explained

- 2.1 In Portfolio Management, you transfer Funds to Amdax to be invested in a Portfolio Management Strategy in accordance with your personal Investment Profile. Amdax receives the relevant capital and will manage it on an individual basis under its own control, on your behalf. It is important that the Funds are received (deposited) before Amdax can start providing you with Portfolio Management.

- 2.2 Amdax offers Portfolio Management to Clients who wish to invest for the longer term. During onboarding, we assess your suitability of the product based on your knowledge, experience, financial situation, ability to bear losses, investment objectives, and risk appetite. Based on this assessment, a suitable Portfolio Management Strategy will be determined.
- 2.3 Amdax provides a diverse range of Portfolio Management Strategies. The specifics of each Portfolio Management Strategy can be found on our website. Within these strategies, you give Amdax a mandate to manage your Crypto-assets on a discretionary basis. This means that investment decisions on individual transactions are made solely by Amdax without your involvement.
- 2.4 Some Portfolio Management Strategies are managed using in-house developed and maintained algorithms. These algorithms determine portfolio weights, track individual portfolios, and execute trades.

F. Transfer

1. Description

- 1.1 As part of our Services, we may provide you with Transfer. Transfer means the withdrawal of your Crypto-assets to another Wallet owned by you.

How it works: You can withdrawal Crypto-assets via the withdrawal button in My Amdax. Upon your initiation to withdrawal Crypto-assets, Amdax shall, on your behalf, transfer Crypto-assets from one Wallet to another Wallet owned by you. You can initiate a withdrawal for all or part of your Crypto-assets.

Important to know: Crypto-asset transfers are irreversible once confirmed on the blockchain. Furthermore:

- Security is crucial – always double-check the destination Wallet before confirming a withdrawal; and
- Withdrawals are subject to regulatory requirements, including the Travel Rule.

2. Processing withdrawals

- 2.1 You can initiate a withdraw for all or part of your Crypto-assets via My Amdax using your Login Credentials.
- 2.2 By initiating a withdrawal, you instruct and authorize Amdax to transfer Crypto-assets to an external Wallet provided by you. It is your responsibility to carefully verify all transfer details, including the destination Wallet, before initiating a withdrawal.
- 2.3 The Wallet you have provided shall be verified, using the so-called whitelisting procedure. This procedure ensures that Amdax can verify you are the owner of the Wallet.
- 2.4 Before processing the withdrawal, Amdax shall provide you with all necessary information relating to the transaction in respect of (i) the irreversibility of the settlement and (ii) applicable Fees.
- 2.5 Amdax shall reject a withdrawal (i) in case of insufficient Crypto-assets in your account, (ii) in case it requires information to comply with legal requirements, or (iii) in case of suspicions of illicit acts, each to the sole discretion of Amdax.
- 2.6 You acknowledge that each withdrawal is subject to the Travel Rule, which comes with certain information requirements. Amdax shall only carry out a withdrawal upon

having received all information it requires to comply with Applicable Law and Amdax may be legally obligated to provide information to other service providers or governmental organizations.

- 2.7 We may in our sole discretion determine that a withdrawal requires additional examination, additional confirmation (such as telephone verification or another authentication), cancellation or is to be returned. If Amdax takes such a decision, you shall be provided with (insofar permissible under Applicable Law):

- The reason for the decision.
- If applicable, how to remedy the action taken and undertake the withdrawal.
- The Fees incurred for the withdrawal and whether these Fees will be reimbursed, which is a decision at the sole discretion of Amdax.

- 2.8 Once you have confirmed the withdrawal in My Amdax, the withdrawal shall be processed. As of then, a withdrawal is irreversible. This means it cannot be cancelled including in the case of an unauthorized or incorrectly initiated withdrawal. Please be aware that transfers of Crypto-assets may be delayed, be unavailable for a certain time or lost due to errors in the financial system or the Distributed Ledger.

3. Liability

With respect to Transfer, Amdax shall not be liable towards you for any damages related to incorrectly initiated or unauthorized withdrawals performed, unless such incorrect or unauthorized withdrawals result from failure directly and solely attributable to Amdax. In cases where Amdax is liable, such liability shall be limited to the lower of: (i) the market value of the affected Crypto-assets at the time the damage occurred, or (ii) the cap set forth in Part I, Article 12.2(b) of the Terms.

G. Staking

1. Description

- 1.1 As part of our Services, we may provide you with Staking. Staking enables you to participate in the validation, verification, or consensus mechanisms of a blockchain-network. Staking is only available for certain Crypto-assets where Amdax supports staking functionality.

How it works:

- You choose which eligible Crypto-assets you want to Stake;
- We handle the technical aspects of the Staking;
- You receive Staking Rewards according to the rules of the relevant blockchain; and
- You can always unstake your Crypto-assets from Staking, though waiting periods and additional terms and conditions may apply.

Important to know:

- Staking is entirely optional – you decide whether to stake your Crypto-assets or not;
- Staked Crypto-assets are locked and cannot be traded or transferred for a certain period;
- Staking Rewards may vary over time and are not guaranteed;
- You may choose to stake all or part of the Crypto-assets eligible for staking in your Account;

- The Staking Rewards are rewarded by the network itself, not by Amdax. Amdax will ensure that any Staking Rewards are added to your Account;
 - Staking your Crypto-asset does not mean they are being lent out;
 - Staking involves certain risks, such as the risk that your Crypto-assets are locked during Staking, which means you may not be able to react (quickly) to price drops. Another risk is “slashing”, where a portion of your staked Crypto-assets may be lost, depending on the rules of the underlying protocol and the severity of the slashing event. You acknowledge and agree that you understand the risks related to staking, as included in the Risk Notification; and
 - Staking is not regulated by MiCAR.
- 1.2 You acknowledge and accept full responsibility for opting in or opting out of Staking. Amdax reserves the right to add or remove Crypto-assets from Staking at its sole discretion. Amdax may also, at its discretion, impose limits or restrictions on participation.

2. Processing Staking

- 2.1 To Stake your Crypto-assets or remove them from Staking, you go to the Staking section in My Amdax. This section provides the options to directly stake or unstake the Crypto-assets for which Amdax supports the Staking functionality. Once Crypto-assets are Staked, they are locked and cannot be traded or withdrawn.
- 2.2 From the date of action to unstake your Crypto-assets, a waiting period to remove your Crypto-assets may apply – depending on the type of Crypto-assets.
- 2.3 Such waiting period is confirmed to you in My Amdax. During the waiting period, you will not be able to trade, withdrawal or otherwise access your Staked Crypto-asset. Depending on the protocol, you may or may not earn any Staking Rewards during the waiting period.
- 2.4 Processing Staking may be subject to delays, technical difficulties, or conditions beyond our control, including but not limited to mechanical or electronic failures, market conditions, or Crypto-asset network issues. We are not liable for any disruptions affecting the processing of Staking.
- 2.5 Staking rules differ by blockchain protocol, and each Crypto-asset may have unique restrictions or waiting periods not covered in these Terms. Visit our Website for detailed information about Staking per Crypto-asset.

3. Staking Rewards

- 3.1 When you participate in Staking, you become eligible to receive Staking Rewards once Amdax has received them. The amount of Staking Rewards depends on various factors, including the number of Crypto-assets staked. The Staking Reward percentage may vary depending on the type of Crypto-asset and market conditions and may fluctuate over time.
- 3.2 Amdax reserves the right to modify Staking Rewards at any time, including the possibility of setting them to zero, in response to changes in blockchain protocols, market conditions, or regulatory requirements. If we need to significantly reduce or suspend Staking Rewards, we will provide advance notice when possible and allow you to withdraw your Crypto-assets from staking according to the applicable unstaking procedures and timeframes.

- 3.3 We do not guarantee receipt of Staking Rewards, any specific Staking Reward amount, or any returns over time.
- 3.4 Unless otherwise agreed, Staking Rewards will automatically be re-staked at the moment such Staking Rewards have been received.

4. Liability

With respect to Staking, Amdax shall not be liable for any losses or damages unless these are the direct result of willful misconduct or gross negligence by Amdax. Staking comes with risks including fluctuations in Staking Rewards, network-imposed penalties, slashing, waiting periods required by the underlying blockchain protocol, temporary or permanent technical issues with the underlying blockchain networks, changes in the regulatory status of Staking activities, and other circumstances outside Amdax' direct and reasonable control. Should Amdax be liable for direct damages resulting from a failure directly and solely attributable to Amdax, such liability shall be limited to the lower of: (i) the market value of the affected Crypto-assets at the time the damage occurred, or (ii) the cap set forth in Part I, Article 12.2(b) of the Terms.

ANNEX 1 CONDUCT RULES

By using Amdax's Services, you agree to uphold the following Conduct Rules, which are designed to ensure integrity, fairness, and compliance within our Platform. These rules help prevent fraudulent, manipulative, or deceptive practices that could harm Amdax, its users, or the broader financial ecosystem. We actively monitor adherence to these rules and take necessary actions to enforce them.

Integrity and transparency

You must act with honesty and transparency in all interactions with Amdax. Providing false, misleading, or inaccurate information—whether in communications, transactions, or account-related activities—is strictly prohibited.

Prohibition of fraudulent activities

Neither you nor any related party may engage in or attempt any form of fraud, deception, or misrepresentation in connection with Amdax or any affiliated entities.

No fictitious or manipulative transactions

All transactions executed through Amdax must be legitimate and made in good faith. Creating or facilitating fictitious transactions, artificially inflating market activity, or placing orders with the intent to deceive is strictly forbidden.

Market integrity and fair trading

Market manipulation of any kind - including disruptive trading, creating artificial price volatility, or engaging in practices that distort fair market values - is not permitted.

Ethical fund transfers

Transfers between accounts must be conducted in good faith. Any prearranged transactions designed solely to move funds between accounts rather than execute genuine trades are prohibited.

No accommodation trading

You may not participate in non-competitive trades to facilitate unauthorized trading activity for another individual, including any actions that violate Amdax's Conduct Rules or Applicable laws.

Compliance with Applicable Laws

You are responsible for ensuring that your activities comply with all Applicable Laws, including those related to fraud prevention, financial sanctions, anti-money laundering, and counter-terrorist financing.

Respect for intellectual property

Amdax's intellectual property, including its software, Platform, and proprietary technology, is protected. Unauthorized access, duplication, reverse engineering, modification, or distribution of Amdax's technology is strictly prohibited.

Responsible and ethical conduct

You are expected to engage with Amdax and its Services in a professional and ethical manner. Any attempts to exploit system vulnerabilities, disrupt operations, or engage in harmful behavior will result in appropriate action.

Amdax reserves the right to take necessary measures -including Account restrictions, legal action, or reporting to relevant authorities - to enforce these Conduct Rules.