

General Terms and Conditions (GT&Cs)

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1 Scope

These general terms and conditions (the “General Terms and Conditions or GT&Cs”) govern the mutual rights and obligations between ICM House AG (hereinafter: the “Company”) and its users (hereinafter: the “User”). Any exclusive agreements that may enter into between the Company and the User are reserved. The term “User” includes contractual partners of the Company, i.e. legal or natural persons, both male and female, or partnerships.

Additional terms and conditions may apply to individual services and products, which shall take precedence over these GT&Cs.

The request to enter into a business relationship must be made following the terms, conditions (incl. the GT&Cs), and procedures defined by the Company. The Company may open accounts/wallets in the name of one or more natural persons or legal entities accepted by it under the terms and conditions that it determines.

2 Onboarding

2.1 Eligible persons

The Company defines who is eligible to open an account. The Company reserves the right to expand or reduce the scope of eligible persons at any time. The determination of whether or not a person is eligible is implemented in the onboarding process.

2.2 Disclosure

The User is obliged to provide the Company with correct and complete information about his person and about the person authorized to dispose of the Company account, including company designation/name, first name, address, domicile/registered office, tax residency, nationality.

At the time of onboarding, all users will be identified and KYC'd so that the Company can comply with its anti-money laundering and anti-terrorist financing obligations (AML & CFT).

Damages or other disadvantages resulting from unrecognised legitimation deficiencies such as forgery of signatures and documents or manipulation of electronic transmissions will be borne by the User, provided that the Company has observed the usual business diligence.

Regarding the Automatic Exchange of Information (AIA), the User is obligated to disclose its tax residence to the Company or to document its tax residence at the request of the Company and to inform the Company immediately of any changes.

As far as the US Foreign Account Tax Compliance Act (FATCA) is concerned, the User is obligated to disclose to the Company his status as a US person (e.g. due to a US domicile, US nationality, a so-called green card or a longer stay in the USA; for legal entities, e.g. status as FFI (Foreign Financial Institution), passive NFFI (Non Financial Foreign Institution), investment institution or other reporting obligation under FATCA) or to document his status as a non-US person at the Company's request and to inform the Company immediately of any changes in his US status.

3 Account and Power of attorney

3.1 Account in Swiss Francs

The Company does not provide bank accounts opened in the name of its Users.

The Company assets related to the Users' balances in CHF are held with correspondents established in Switzerland. The User's assets booked in the Company account are held by the Company's banking partner.

Only currencies (funds) can be held as assets in the omnibus account. These can be held in Swiss Francs (CHF) and/or other currencies supported by the Company according to a separate list.

The Company may refuse to accept assets without giving reasons or transfer certain assets to another User account or bank account. This may be necessary for legal reasons, among others.

The Company issues account statements to the User at least on an annual basis as agreed with the User, only on a digital basis.

3.2 Account in foreign currencies

The Company assets related to the Users' balances in currencies other than CHF are held with correspondents established either in the country of origin of the currency in question or another country on safeguarded accounts.

The User bears, in proportion to his share in the assets of the Company held with correspondents, all the economic and legal consequences that may affect all the Company's holdings in the country of the currency or in the state in which the deposits (funds) are held, as a result of (i) measures taken by these countries or by other countries, (ii) unforeseen events or force majeure events, or (iii) any other acts beyond the Company's control.

If the currency in question is unavailable, the Company may elect to remit the equivalent value of the funds in the national currency, with all foreign exchange losses and other losses borne by the User but has no obligation to do so.

Amounts in foreign currency will be credited or debited in Swiss Francs (CHF) unless the Company has an account in the foreign currency concerned.

3.3 IBAN Number

No personal IBAN number (International Bank Account Number) is assigned to the account.

4 Custody and Protection of Crypto Assets

4.1 Types of Custody

The Company receives and/or holds Crypto Assets of Users either:

- in "Segregated Custody", in which case the Company undertakes to keep such Crypto Assets in type and number available for the User at all times as well as attributable to the User on User-specific addresses; or

- in “Omnibus Custody”, in which case the Company owes the User the respective type and number of Crypto Assets without any obligation with respect to the form of storage of the Crypto Assets.

4.2 Transfer from Omnibus to Segregated Wallet

The Company shall have the right to decide, in its sole discretion, to transfer all or part of the Crypto Assets held for the User in Omnibus Custody to Segregated Custody at any time. The Company shall not transfer Crypto Assets held for the User in Segregated Custody to Omnibus Custody unless the User has implicitly or explicitly consented to such a transfer.

The User acknowledges and agrees that the Company may transfer Crypto Assets from Segregated Custody to Omnibus Custody in the context of an instruction from the User, in particular in the following cases:

- if the User places an order, in which case the Crypto Assets may be transferred to Omnibus Custody for the purpose of executing the order;
- if the User requests a withdrawal of Crypto Assets from the Company, in which case the Crypto Assets may be transferred to Omnibus Custody for the purpose of processing the withdrawal request.

The Company may hold Crypto Assets in Omnibus Custody resulting from the execution of an order, such as when Crypto Assets are exchanged for each other, or any other instruction from the User that leads to a receipt of Crypto Assets for the User irrespective of whether the Crypto Assets disposed of or held for the User were originally held in Segregated Custody or Omnibus Custody.

In the event of opening of bankruptcy proceedings against the Company, the Crypto Assets of the User if in Segregated Custody, by the User’s claims against the bankruptcy estate of the Company to hand over the respective Crypto Assets based on the Swiss Debt Collection and Bankruptcy Act. The User has the right to all Crypto Assets in Segregated Custody on his name.

5 Services and products

5.1 Subscription to services and products

The Company offers Users the possibility to subscribe to specific services electronically. When the User chooses these services, he agrees to subscribe to the products and services in question electronically, whatever the amount in question, up to the limits accepted by the Company.

In subscribing to one of these products or services electronically, the User accepts that the necessary pre-contractual and contractual documents shall be communicated to him in a durable medium other than paper, namely via electronic communication channels. The Company stores these documents on its servers, and they are accessible to the User as part of his remote account access or per the methods agreed between him/her and the Company. The User is always able to print these documents or request for them to be printed onto paper and/or to save them to the hard drive of his computer or any other durable medium.

5.2 Probative value of electronic means

When the handwritten signature has been replaced by a personal and confidential means of electronic access, such as providing an electronic signature, typing an identification number on a keyboard,

electronically communicating a password, or any other technical procedure implemented by the Company, the use of such means by the User will have the same binding force as the use of a handwritten signature.

5.3 Use of software

The User agrees to use the software, programmes and applications available to him/her, per the Company's instructions and recommendations. He may not, in any form or manner, make them available to third parties or copy, decompile, adapt or alter them.

When the User remotely accesses the Company's services, he must ensure that his telecommunication equipment and subscriptions allow him/her to access the features offered. The information required to use remote financial assistance is available to the User on request.

5.4 Identification and authentication

The electronic means of identification and authentication which the Company may make available to the User are personal and non-transferable. Any transaction carried out electronically, allowing identification and/or authentication of the User is deemed to be initiated by the User.

The User agrees to notify the Company immediately of the loss or theft of his means of identification and authentication so that measures may be taken to block them. Failure to immediately notify the Company will constitute gross negligence by the User, incurring his liability where relevant.

6 General rules order execution

6.1 Instructions

In principle, the Company will execute instructions and orders when they are given by the User or on his behalf in a written and duly signed document. The parties may agree to an exception to this rule and allow the execution of instructions or orders given orally, by fax or by other electronic communications methods, whatever the amount in question, up to the limits accepted by the Company.

The Company's execution of these instructions or orders shall constitute proof of the parties' agreement to said exception. In that case, the Company's records, in and of themselves, shall constitute evidence of the agreed terms of execution.

The User shall assume liability, alone and without contest, for any harmful consequences of fraud or errors in the transmission or comprehension of the message, including mistakes regarding the User's identity, unless the User can prove that the Company or its personnel perpetrated the fraud. If a third party executes a Users order, the Company does not accept liability in that regard if the User itself chose the third party.

If the User sends the Company a written instruction or order without specifying that it is confirming or modifying a directive or order given orally, the Company shall be entitled to consider that the written instruction or order is a new instruction or request.

6.2 Time of order execution

User orders will be executed within the time it takes for the Company to perform its verification and processing procedure and per the conditions of the market on which they are to be processed.

The Company reserves the right to postpone the execution of such instructions, to demand additional information or even written confirmation if it considers the instructions to be incomplete, ambiguous or lacking sufficient proof of authenticity. The Company will not accept liability for delayed execution under these circumstances.

The User must alert the Company in writing in each particular instance in which payments linked to meeting a deadline and delays in execution could cause a loss. These payment instructions must, however, always be provided sufficiently in advance and will be subject to the usual execution terms and conditions. When the Company is unable to execute these instructions within the required time, its liability towards the User will be limited to the loss of interest related to the delay.

6.3 Right of refusal

The Company may refuse to execute an order or suspend its execution when this order concerns transactions or products that the Company does not customarily handle, or the order violates the Company's policies or code of ethics or is likely to involve a risk for the Company.

6.4 Proof

The record of the transaction will adequately establish proof of order execution in the statement of account.

For operations in which the handwritten signature has replaced a personal and confidential means of electronic access, such as providing an electronic signature, typing an identification number on a keyboard, electronically communicating a password or any other technical procedure implemented by the Company, the use of such means by the User will have the same binding force as the use of a handwritten signature.

7 Payment services

The Company may provide its Users with payment services such as Company transfers, standing orders or direct payment transactions credit card.

7.1 Fees for fund transfers

Unless otherwise indicated in the Company's rate and fee schedule or a specific agreement, the Company applies the principle of «shared fees», meaning that each of the parties (the party issuing the order and the beneficiary) pays the fees charged by its Company through a debit on their accounts.

For funds transferred within the European Economic Area (EEA) or aboard, fees may be charged to the beneficiary, irrespective of the currency.

When the payment transaction involves the conversion of currency, the currency exchange fees are charged to the party that initiates the exchange.

Subject to any agreement to the contrary, the Company will deduct its fees from the amount transferred before crediting the account of the User receiving the transfer. In the information given to the User, the Company will indicate, if necessary and separately, the total amount, the fees charged, and the net amount of the payment transaction.

7.2 Payment instruments

The payment instruments issued or remitted by the Company may be subject to special terms and conditions.

The Company reserves the right to block payment instruments remitted for security-related reasons or in the case of suspected unauthorised or fraudulent use of a payment instrument.

The User must take all reasonable steps to protect the payment instruments from loss, theft, misappropriation or fraudulent use. As soon as the User is aware of the damage, theft, misappropriation or fraudulent use of a payment instrument, the User must immediately notify the Company or any other entity designated by it, following the appropriate procedures.

The User will be liable for losses resulting from any unauthorised payment transaction using a lost, stolen or misappropriated payment instrument before the Company receives notification thereof, as well as in the event of fraudulent use or gross negligence on his part.

8 Execution rules for payment orders

8.1 Account number and Company code

For the execution of payment orders, the User must indicate the account number in the IBAN format.

For the execution of payment orders for which the account number is indicated in a format other than IBAN or for which the account number does not exist in the IBAN format, the BIC (SWIFT) code of the beneficiary Company or any other number or information allowing this Company to be identified must be supplied, under the User's responsibility.

Payment orders submitted without the account number in IBAN format may lead to delays and additional fees charged at the applicable rates in effect.

Users that are not HNWI or micro-businesses must use ISO 20022 XML format when grouping individual payment orders, in a file, for transmission to the Company. If the User fails to transmit payment orders in the form requested, the User agrees that the Company may convert the files for execution purposes.

8.2 Payment order receipt date

Subject to any provision to the contrary in the particular conditions applying to the payment instrument or the applicable rate and fee schedule, payment orders will be considered received by the Company:

- the same day, if they have been transmitted before the specified time limit.
- the first Financial Intermediaries working day after that, if they have been transmitted after the time limit or on a Company non-working day.

When there are insufficient funds in the account to be debited, the orders transmitted to the Company with no indication of an execution date will not be considered received by the Company.

8.3 Execution time for a payment order

The execution date is the date on which the Users account is debited. The execution time is the time necessary to credit the funds on the account at the beneficiary's Company. It runs from the order

receipt date or from the execution date indicated by the User, on condition that the latter falls after the receipt date.

For payment orders, the maximum execution time is four (4) Financial Intermediaries working days from receipt. The execution time may be one day longer if the payment order is transmitted to the Company on paper.

When the execution date for a standing order specified by the User falls on the last day of the month, and this day is not a Company working day, the Company will debit the User's account on the preceding Company working day.

8.4 Refusal payment order execution

The Company may refuse to execute a payment order when there are insufficient funds in the account to be debited at the receipt date.

The Company reserves the right to charge a fee for notifying the User of its refusal to execute the order.

If the User places orders that exceed its available credit balance, the Company can determine at its own discretion to what extent individual orders will be executed.

If orders are executed incorrectly, not at all or late and if a loss is incurred as a result, the Company is liable at most for the loss of interest.

If, in an individual case, the User threatens to incur additional damage, the User must inform the Company of this risk in advance, otherwise it will bear this damage.

8.5 Revoking a payment order

Payment orders may not be revoked once the Company has received them.

Payment orders for which the User has indicated an execution date that falls after the receipt date may be revoked by the User no later than five Company working days before the execution date.

The Company may charge fees for revoking a payment order based on the rates in effect.

8.6 Contesting an executed payment order

Executed payment orders must be contested to the Company in writing.

The User must contest the payment as soon as he notices the error and no more than 30 (thirty) days after dispatch of the documents and account statements.

8.7 User liability

A payment order executed according to the account number indicated is considered adequately performed as regards the designated beneficiary. If the account number indicated by the User does not correspond to the designated beneficiary, the User is liable for the incorrect execution of the payment transaction and shall bear the financial loss.

At the User's request, the Company will try to recover the funds paid out, but it has no obligation to do so successfully. It reserves the right to charge the User search and recovery fees based on the rates in effect.

8.8 Company liability

In the event of an unauthorised payment transaction or when the incorrect execution of a payment transaction is attributable to the Company, the Company shall immediately reimburse the User, following the customary verifications and, if necessary, return the debited account to the state it would have been in if the transaction had not occurred.

9 Fees, Compensation, Conflicts of interests, and Tax

9.1 Principle or remuneration

The Company will receive remuneration in exchange for the services it provides to the User based on prevailing rates and according to the nature of the transactions. The User agrees to pay the Company all of the interest, commissions, costs and charges (the “Costs”) and incidental expenses that he may owe it, as well as any expenses incurred or committed by the Company in the interest of the User or his beneficiaries in the course of providing services.

The User is notably responsible for: the cost of postage, telecommunications and searches, the expense incurred by the Company as a result of any legal proceedings initiated against the User in connection with the regularisation or recovery of its receivable, or as a result of measures taken against the User by the authorities, and other costs committed by the Company in the interest of the User or his beneficiaries.

All stamp duties or registration fees, levies due on a transfer of assets, taxes, fees or payment on account of or in the event of any transaction with the Company will be charged to the User.

9.2 Rate and fee schedule

The Company’s rate and fee schedule and any changes to these rates and fees shall be provided to the User upon account opening. The Company reserves the right to amend its charges by timely notification to the User.

In cases where the rate and fee schedule does not provide the User with information regarding the cost of a transaction or order that he wishes to execute, the User must take care to inquire as to the applicable fee from his usual contact before giving his order or concluding his transaction. In any case, when the User transmits an order and/or transaction to the Company, he is deemed to have appraised himself of and accepted the Company’s rates.

9.3 Right to debit

The Company is authorised to debit from the User’s account any sums that it is required to deduct by law or according to these GT&Cs in connection with transactions, income received and other distributions relating to the account.

9.4 Compensation

The Company does not have agreements on cooperation with product and service providers that may pay, receive and keep for its own account, fees, commissions or non-monetary benefits to or from third parties.

9.5 Conflicts of interest

The Company manages potential and established conflict-of-interest situations based on ethical principles, like integrity, fairness, impartiality, respect for professional secrecy and the primacy of the User's interests plus the separation of functions to ensure they operate independently.

A conflict of interest is a situation in which, in the exercise of the Company's activities, the benefits of the Company's Users and the interests of the Company (including its managers, employees, tied agents and any person directly or indirectly linked to it by control) are either directly or indirectly different and where the conflicted party will be affected by a decision taken. An interest is understood to mean a benefit of any sort whatsoever, material or immaterial, professional, commercial, financial or personal.

The Company attempts to avoid conflicts of interest within the scope of its services. If this is not possible, the Company will ensure that the interests of the User are protected by disclosing any conflict of interest directly with him/her.

9.6 Tax

Unless otherwise agreed, the User authorises the Company to debit from the User's account any taxes that may be payable by the latter under a foreign law. The User is duly informed when the Company has decided to declare itself as a paying agent for the account of its Users. To enable the Company to fulfil the administrative tasks relating to the payment of taxes to the foreign tax authorities, the User, in his own best interests, authorises the Company for the entire duration of the Company relationship to provide access and/or transmit to the foreign tax authorities any User-related information or data required in the context of its role in monitoring the payment of tax.

To determine whether a User is subject to the payment of tax, the Company takes into account the User-related information in its possession at the time the said transaction takes place. The Company shall not be held liable in the event of a payment error caused by the User.

Except in the instances stipulated under law, the Company is not liable for any loss or damage that may be caused by the failure to make, or correctly make any tax withholdings.

10 Communication and transmission of information

10.1 Channels of communication and transmission

10.1.1 General

The User agrees that all information to be provided to him/her by the Company will be provided either in paper format or in electronic form, by any means of communication that the Company considers appropriate taking into account all relevant circumstances, including physical hand-over, regular postal mail, telephone, push notifications, messages sent via the Company's online platforms (incl. App, Portal, Software, mobile applications), email, information posted on the Company's website or other electronic communication and transmission.

10.1.2 Communication via the Company's portal, app or software

Messages from the Company are considered received when they have been made available to the User in the Company portal. The date of the log entry in the Company system, which was created when the message was sent to the User account, is considered the time of sending.

10.1.3 Regular postal mail

Concerning regular postal mail, the date shown on the copy or the dispatch list in the Company's possession shall be presumed to be the date of dispatch. Copies of correspondence shall be considered proof of shipment. If correspondence is returned to the Company with an indication that the addressee is unknown at the address indicated or no longer existing, the Company is entitled to hold this correspondence in its files as well as all subsequent communication intended for the User at the same address, under the User's responsibility. This correspondence will be treated as a post held at the Company.

Post held at the Company will be deemed to have been delivered on the date indicated thereon. The obligation to provide information will be met when that information is made available either in the form of a letter held on file or stored in electronic form and deliverable upon the User's request. It is understood that in such cases the User accepts full responsibility and liability for any consequences that may result from the decision to have post held at the Company.

Notwithstanding the User's request to have post held at the Company, the User agrees that the Company reserves the right to send any correspondence or communications through regular postal mail or electronic communication that the Company considers appropriate to the most recent address(es) provided by the User. In any event, the Company retains the right, but is not obliged, to contact the User by any means it deems necessary.

The Company may not be held liable for any loss or damage that may occur during the transmission of this information.

10.1.4 Communication via the website

Where communications from the Company are made available on the Company's website, they will be considered to have been received by the User the day after they are uploaded to the site. Where communications from the Company are made by referring in any of its documents to a website on which they are displayed, they will be deemed to have been received by the User on the date indicated on the relevant material.

10.2 Communication channels available to users

The main communication channels offered by the Company to its User are:

- In-App Chat (preferred): Support button
- E-mail Customer Support: support@icmhouse.com
- Website of ICM House AG (www.icmhouse.ch): Customer support formular (ticketing)

If the User does not transmit information, or instructions to the Company in a manner provided for in the GT&Cs, the information and instructions shall be deemed not to have been received. The Company does not have to process them on its own initiative or match them with other information and instructions from the User.

If specific communication channels have been agreed between the User and the Company, the User is obliged to use these communication channels under the agreement with the Company which is free to refuse to accept or disregard communications from the User through other channels at its discretion.

10.3 General provisions

10.3.1 Diligence

The Company applies the usual business diligence when using postal delivery, telephone, electronic channels or other means of transmission and transport.

The Company will exercise due care and take the usual measures to detect and prevent fraudulent activities when using communication channels and when handling and processing incoming and outgoing orders, instructions and notifications by the User or his authorised representatives.

10.3.2 Access to internet

Where the law makes the provision of information via electronic communication (including email and through a website) conditional upon the Company being satisfied that the User has regular access to the internet, such access will be presumed if the User has communicated an email address to the Company that allows him/her to correspond with the Company or if the User has access to one of the Company's online platforms.

10.3.3 Language

All information to be provided by the Company and all communications between the Company and the User can be in any of the language(s) agreed from time to time between the Company and the User, as reflected in the Company's files.

10.3.4 Time of delivery

Communications from the Company, be it through regular postal mail or electronic communication that the Company considers appropriate, will be deemed to have been delivered as soon as dispatched to the last address notified by the User. The Company may not be held liable for any loss or damage resulting from the User's failure to receive communications from the Company.

10.3.5 User's special duties

In the event the User does not receive the documents, account statements or other notices relating to any given transaction within the usual period necessary for delivery by regular postal mail or -as the case may be- through any other means of communication, the User must immediately inform the Company.

The User is obliged to keep in writing the Company up to date regarding the contact data required by the Company, e.g. last name, first name(s), company name, address, domicile, e-mail address, telephone number, etc. The User is alone liable for any consequences that may result from his failure to do so.

The User will adopt and maintain with due diligence all reasonable security precautions concerning the communication channels used with the Company and besides will protect the equipment, systems, software and networks on its side, where applicable, against electronic attacks and unauthorised use.

In particular, when placing orders or instructions with the Company or other sensitive or time-sensitive communications, the User shall use reasonable care to take precautions and cause its authorised representatives to use such precautions to manage and mitigate the risk of interception, tampering or other fraudulent activities, including the use of communication channels with a higher level of protection, and shall promptly review executed orders, instructions or transactions.

10.3.6 Risk associated with communication channels and liability

The use of all communication channels permitted by the Company, in particular, unencrypted communication or other unprotected communication channels, entails various increased risks that can lead to loss or damage. The same applies to the use of such communication channels by the User.

The relevant risks include the risk of transmission errors in the form of misdirection, loss or delay of messages, loss or duplication of data or other irregularities, the risk of interception or manipulation of content, sender data or other message elements by unauthorised third parties or the threat of introduction of viruses or other malware.

Besides, the use of communication channels carries the risk of impairment or lack of confidentiality, in particular the risk that the User's business relationship with the Company and related confidential information may be disclosed to third parties and, depending on the legal systems involved in the transfer, risks associated with a lower level of data protection.

In this regard, the User is aware that data sent via e-mail is not encrypted and can therefore be read and/or manipulated by third parties. The User knows that this medium is not suitable for confidential information. If an encrypted electronic or other form of confidential communication or the use of a password protection is desired, the User must expressly notify the Company of this fact.

The User accepts and acknowledges the risks associated with the use of the communication channels and agrees to bear any loss or damage not resulting from the Company's failure to comply with its duty of care. In particular, the User shall bear any loss or damage resulting from the Company's failure to comply with its obligations of care and any loss or damage resulting from the realization of communication risks outside the sphere of influence of the Company, including in connection with the use or transmission to, from or via a device, system, software.

11 Recording of communications

The User acknowledges and accepts that the Company conducts recordings of telephone, electronic and face-to-face communications. The purpose of these recordings is to provide proof, in the event of a dispute, of a transaction or commercial communication. The Company will retain these recordings for a maximum period of ten (10) years, per current regulations.

Concerning order execution services, the Company shall record and store incoming and outgoing telephone and electronic communications with Users as well as written minutes of face-to-face conversations with Users, whether or not such communications result in transactions. A copy of such records is kept by the Company and is available to Users upon their request, for five (5) years or longer if so required by the competent authority.

12 Limitations on the liability of the Company

In relations with its Users and to the extent permitted by law, the Company is only liable for its own conduct and for the conduct of its employees and auxiliary persons or vicarious agents is limited to intent or gross negligence. Any further liability is excluded. In case of gross negligence, liability is limited to the amount of typical and foreseeable damage. The User is not entitled to claim damages for a defect existing at the time of the conclusion of the contract or occurring later due to an event beyond the Company's control.

In particular, but not only, the Company will not be liable for any loss or damage that may be caused by or in connection with (i) the legal incapacity of the User, his representatives, heirs, legatees and beneficiaries, (ii) the death of the account holder as long as the Company has not been notified of the death, (iii) errors in the devolution of the estate of the deceased User, (iv) inaccurate statements by the representative of a deceased User as to the information given to the depositor's heirs regarding the existence of the power of attorney and erroneous information provided by the representatives regarding the identity of the informed heirs.

The User or a legal representative of the User must immediately inform the Company in writing of any inability to act. Should the User fail to do so, he shall bear any damage resulting from the lack of capacity to act on its part or on the part of third parties, unless the Company should have demonstrably recognized this lack of capacity by exercising due diligence.

The Company will not be liable for any loss or damage caused by any political, economic, pandemic, or social event whatsoever likely to interfere with, disorganise or disrupt wholly or partly the services of the Company or those of its domestic and foreign correspondents, even if such events do not constitute force majeure events such as, for example, interruptions in the telecommunications system or other similar events. The same is true of any loss or damage caused by an armed attack.

The Company will not be liable for any loss or damage caused by legal provisions, announced or imminent measures are taken by public authorities, etc., acts of war, revolutions, civil wars, acts of state ("faits du prince"), industrial action, lockouts, boycotts, embargos, pandemic, and picket lines, regardless of whether the Company is itself party to the conflict or if its services are only partially affected.

The User is liable for any costs and damages, including litigation costs, claims costs, incurred by the Company due to an infringement of third party rights by the User. All other rights and claims for damages by the Company remain unaffected.

13 Compliance with law, tax and regulatory provisions

The User shall be responsible for complying with all laws and regulations applicable to him/her. This also includes his obligation to declare, report and pay taxes. The Company may request confirmed documentation from the User regarding its compliance with legal and regulatory provisions.

The User acknowledges that by using the Services provided by the Company aboard, he may possibly violate provisions of foreign law, including but not limited to, restrictions on import/export encryption algorithms. In such cases, the Company assumes no liability. The User must bear all eventual roaming charged.

The Company calls the User's attention to the legal and regulatory obligations that he is personally responsible for maintaining on account of his nationality or place of residence. In particular, the User must comply with the tax laws that apply to him/her and must ensure that any instruction or order that he transmits to the Company for execution also complies with such laws. The Company shall not incur any liability in the event the User fails to comply with said rules. The Company conducts the necessary checks enforced by international agreements and/or legal and regulatory provisions. The User is responsible for requesting that the Company provides any statements or documents that may be necessary for the User to satisfy its tax obligations.

14 Complaints, Dispute, Mediation, Evidence

14.1 Complaints with the Company

Any complaints may be filed, free of charge, in the manner provided for (see "9. Communication and transmission of information") and/or at the following email or at the Company's premises:

Email: support@icmhouse.com

Complaints regarding defective or non-executed orders or notifications must be made immediately, but at the latest within 30 days.

Complaints regarding statements of account/ transactions must be made within 30 days of notification to the Company.

The User must notify the Company of any error(s) contained in reports, statements of account and other documents sent to him/her by the Company. Unless a written complaint is lodged within 30 days of dispatch or availability of the documents and statements of account, the information contained therein will be deemed correct, excepting any obvious material error, and the User will be considered to have approved the documents and statements in question.

When the Company has erroneously debited or credited a User's account, it may immediately rectify the material error by crediting or debiting the account by the corresponding amount.

If no complaint is made in due time, the execution or non-execution as well as the corresponding notifications and statements/transactions shall be deemed to have been approved and the User shall be alone liable for any damage resulting therefrom.

More detailed information on the complaints handling process will be made available to the User by the Company upon his request when acknowledging receipt of a complaint.

14.2 Evidence and probative value

The records, books, documents and files of the Company, in any form whatsoever, will have evidential value unless proven otherwise.

The User may disprove micrographic reproductions and electronic data recordings made by the Company from original documents only by submitting material of the same nature or in writing.

The User accepts that the technical procedures implemented by the Company concerning financial products and services electronically subscribed in-house or remotely may be used and quoted by the Company in court and shall demonstrate by their contents:

- the identity of the User,

- his consent regarding the contents of the subscribed action,
- the indivisible link between the action and the User's electronic signature,
- the integrity of the action.

The User accepts that these technical procedures will have the same binding force as the use of a handwritten signature.

15 Data protection

The Company is obliged by law to treat data related to its business relationship with the User ("User Data") as confidential. The Data Privacy Policy published on www.icmhouse.ch take precedence over the following provisions.

15.1 Disclosure of data – Group

The User authorises the Company to disclose User Data to the group entities within Switzerland and abroad for business purposes. This applies in particular for the benefit of holistic and efficient customer service delivery as well as information on the product offering across the group entities. The User releases the Company to this extent from its duty of confidentiality and data protection and waives bank User confidentiality. The Company will make sure that recipients of User Data are bound by applicable privacy and data protection obligations.

15.2 Disclosure of data – Legal, Reporting, Regulatory

The User agrees that the Company is entitled to disclose User Data to comply with legal, reporting or regulatory obligations. This applies in particular to transactions relating to foreign countries insofar as applicable provisions demand disclosure, e.g. to custodian banks or authorities. Furthermore, the User agrees to the disclosure of his data in case of other legal justifications such as the protection of the Company's legitimate interests such as, but not limited:

- in the event of threatened or initiated proceedings by User or by other parties involved in the business relationship or in the assets in Switzerland or abroad against the Company (also as a third party);
- to secure or enforce claims or other rights at home or abroad against the User and to realize securities (pledges) provided for the User;
- in the event of accusations made by the User and other parties involved in the business relationship or in the assets against the Company in public, in the media or in relation to authorities ;
- in the case of orders with connections to foreign countries where disclosure is required by law.

15.3 Disclosure of data – Financial market, Execution

In the context of transactions and services the Company performs for the User (e.g. payments and foreign exchange transactions, custody services), in particular, if they have an international connection, the Company may be required by applicable laws, self-regulations, market practices and conditions of issuers, providers and other parties it depends on for the performance of such transactions and services, to disclose data related to the transaction or service, the User and related persons (e.g. beneficial owner).

The User permits the Company to do so, also on behalf of affected third parties and shall support the Company in complying with such requirements. The User understands and accepts that the recipients of the data may neither be bound by Swiss banking secrecy nor by Swiss data protection laws and that the Company does not control their use of the data. The Company shall not be required to perform such transactions and services if the User withdraws or refuses to give its consent or cooperation.

15.4 Data Protection information sheet

The Data Protection information sheet of the Company contains detailed information on how the Company processes personal data. The Company publishes its Data Protection information sheet and any related updates on its website. A copy of the current Data Protection information sheet may also be obtained.

16 Data processing

The Data Processing by the Company is ruled by a separate Privacy Policy.

17 Right of lien, set off and retention (non execution exception)

17.1 Right of lien

The Company has a right of lien on all assets, documents, and account balances that the Company keeps for the account of the User at its own premises or elsewhere and, with regard to all claims of the Company, a right of set-off for all its claims arising from the business relationship, irrespective of the due date or currency or whether these claims are specifically secured.

This lien right shall also be valid in cases of indemnification or release claims by the Company, especially if it is claimed by third parties (including liquidators, receivers, institutions, authorities, etc.) in connection with orders placed or assets held for the User.

The Company may, at its option, freely or compulsorily realise the pledge, while maintaining the right of lien, or pursue the User for seizure or bankruptcy if the User does not fulfil its contractual obligations or does not fulfil them on time. In case of realization, the Company is authorized to enter into self-dealing.

17.2 Right to set off

Furthermore, without prejudice to the other provisions of these T&C, it is agreed that the Company has the right, at any time and without formal notice or prior authorisation, to offset the credit balance in one sub-account against the debit balance in another sub-account to the extent required to eliminate the deficit in the latter, irrespective of the nature of the sub-accounts and carrying out currency conversions for this purpose if necessary.

Should the Company apply for suspension of payments or be placed in liquidation, the User's account balances in the Company's books will be automatically offset to make up a single balance.

17.3 Non-execution exception – right of retention

The Company is entitled to suspend the execution of its obligations if the User fails to perform any duties incumbent upon him, in any respect whatsoever. All sums regardless of their type, held by the Company on behalf of the User, may be retained by the Company in the event of the User's non-performance or late performance of his obligations.

18 Termination of the business relationship

Either party may terminate the relationship at any time without stating a reason, unless there is a provision to the contrary in an exclusive agreement between the Company and the User.

In any case, if the Company considers that the solvency of its User is compromised or that the guarantees obtained are insufficient or that the guarantees requested have not been received or that it may incur liability as a result of the continuation of its links with the User or that it appears that the User's transactions may be contrary to public order or morality, the Company may terminate its relationship with the User with immediate effect and without prior notice. In that event, all the deadlines granted for the performance of the User's obligations will become null and void, and the provisions will apply.

In any cases, the User may not reclaim any fees already paid. Unsaved data may be lost upon termination. In addition, the Company may at any time call for immediate payment of credit balances, unless they are subject to special agreements or cancellation provisions applicable to specific products.

The legal relationships established by this agreement shall not expire in the event of death, incapacity or bankruptcy of the User.

19 Limitation, Restrictions, Forced transfer of assets

In order to comply with legal or contractual provisions, to maintain the usual business diligence or to guarantee the proper management of the business, the Company may at any time limit or restrict its services. The Company may block the account relationship, restrict the execution of orders of any kind, and generally refuse to accept assets or credits.

In the event of a termination or if deposited assets can no longer be kept by the Company for legal, product-specific or other reasons, the User must inform the Company upon request in the manner indicated by the Company where these assets are to be transferred.

Should the User fail to inform the Company, after a reasonable grace period set by the Company (see "Dormant relationship / contactless"), where the assets and credit balances deposited by the User with the Company are to be transferred to due to the termination of the business relationship or restriction of the Company's Services, the Company may deliver the assets or liquidate them without further notice.

The Company may also deposit any proceeds and remaining credit balances of the User with discharging effect at the place designated by the judge or send them in the form of a cheque to the last known delivery address of the User. The user's claims shall be deemed to have been fulfilled in this way.

20 Miscellaneous provisions

20.1 Bank holidays

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

20.2 Outsourcing

The User is aware and accepts that the Company may decide to outsource some of its operations in Switzerland or abroad. The Company outsources its activities only to approved financial sector professionals, in compliance with the laws in force. Within the scope of outsourcing, it may be necessary to transfer data to external third parties, who in turn commission further service providers (order data processing). All service providers involved are bound by appropriate confidentiality and data protection regulations.

20.3 Intellectual property

All intellectual property rights remain with the Company or authorised third parties.

For the duration of the contract, the User receives a non-transferable, non-exclusive right to use the Company Services.

21 Legal provisions, Applicable law and Jurisdiction

21.1 Amendments of the GT&Cs

The Company is entitled to unilaterally amend and modify these GT&Cs at any time. The User will be notified in advance of any amendments by appropriate means, including as set forth in the section “Communication and transmission of information”.

Modifications to these GT&Cs are deemed approved if the User does not submit an objection in writing within thirty (30) days of the date of the amendment, but in any case upon the next use of services provided by the Company.

21.2 Interpretation

In case of doubt, the English language version of the GT&Cs and other supplementary provisions of the Company shall prevail over translations into other languages.

21.3 Partial nullity

Should any section of these GT&Cs or of any further agreement between the Company and the User be unlawful or unenforceable, all further sections and elements of the agreement shall remain in full force and effect.

21.4 Place of performance of obligations

Unless stipulated otherwise, the registered office of the Company is the place of performance of the Company’s obligations towards the User and of the User’s obligations towards the Company.

21.5 Applicable law

Unless expressly stipulated otherwise, relations between the Company and its Users will be exclusively governed by Swiss law, excluding the conflict of laws provisions. The courts of Zug (Switzerland) shall have sole jurisdiction in any dispute between the User and the Company.

Place of debt collection for the Company with foreign domicile/registered office and exclusive place of jurisdiction for all disputes is Zug (Switzerland).

The Company shall have the right to bring an action against the Users before the competent court of its domicile/registered office or before any other competent court, whereby Swiss law shall remain exclusively applicable.

The mandatory jurisdiction provisions of Swiss law shall remain reserved.
