



bitcoinsuisse.com

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General Terms and Conditions



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1. PRELIMINARY NOTES

- 1.1. Bitcoin Suisse AG (**BTCS**) provides services in connection with crypto assets and related investment products. These General Terms and Conditions (**GTC**) govern the business relationship between You (**Client**) and BTCS, unless otherwise agreed individually between You and BTCS (**Business Relationship**).
- 1.2. BTCS provides services to clients particularly related to custody, brokerage, staking, and lending of Crypto Assets (**Services**). "Crypto assets" are digital assets issued and transferred on a blockchain or another encryption-based distributed ledger (**Crypto Assets**).
- 1.3. The Business Relationship is also governed by the **Best Execution Policy** (as defined in Section 9), the applicable **Fee Schedule** (as defined in Section 13), the **Privacy Notice** (as defined in Section 18), and the brochure **Special Risks of Crypto Assets** (as defined in Section 20). The Client can find and download the currently valid legal documents at www.bitcoin-suisse.com/legal (**Website**).

2. AUTHORIZATION AND REPRESENTATION

- 2.1. The Client shall communicate to BTCS any person authorized to act on behalf of the Client using the form provided by BTCS (together **Representatives**). BTCS shall be entitled, but not obliged, to request further proof of identity.
- 2.2. The Representatives only shall be authorized to provide legally binding instructions to BTCS on behalf of the Client.
- 2.3. The Representatives are deemed to represent the Client until BTCS receives written notice to the contrary from the Client. This particularly applies irrespective of any

entries in the commercial register, or any other public announcements made by the Client.

- 2.4. If there is any doubt regarding a Representative's capacity to act or power of representation, BTCS may suspend the execution of business transactions or Services, until BTCS is presented with appropriate proof.
- 2.5. The Client shall ensure that the Representatives acknowledge and agree to and always comply with the GTC and any special agreements between the Client and BTCS.
- 2.6. **Powers of attorney and other authorizations issued by the Client using the forms provided by BTCS shall continue to have effect following the Client's loss of capacity to act, death or dissolution, or the opening of bankruptcy proceedings against the Client, unless they are expressly terminated in writing or otherwise expressly revoked in writing. However, BTCS may restrict the exercise of powers of attorney and other authorizations that are valid beyond such an event if there are concerns from a legal perspective.**

3. COMMUNICATION CHANNELS

- 3.1. BTCS may, from time to time, provide the Client or the Representatives with information that is relevant or useful for the Business Relationship (**Communication**).
- 3.2. BTCS may use various communication channels to provide Communication to the Client, including the BTCS web and mobile applications (together **BTCS Online Tools**) and unencrypted communication channels, including e-mail and third-party messaging services (together **Communication Channels**). Third-party



messaging services are only used at the Client's request. BTCS shall apply due care and take customary measures to identify and prevent fraudulent activities that take place within its domain.

- 3.3. Communication by BTCS is deemed to have been duly delivered when provided by BTCS to any of the contact details most recently provided by the Client to BTCS **(including an e-mail address)** or when it is accessible to the Client or the Representatives in the BTCS Online Tools.
- 3.4. The Client acknowledges that the use of unencrypted Communication Channels is associated with various risks. Relevant risks may include, but are not limited to, the risk of transmission errors, alterations, or duplications by unauthorized third parties, the risk of interception or manipulation of content and the risk of introducing malicious software (malware) by unauthorized third parties (see Section 20).

4. INFORMATION OBLIGATIONS

- 4.1. The Client must provide BTCS with up-to-date, accurate, and complete personal data (including **e-mail address**) and any other information that is required for BTCS to provide the Services (e.g., for exemption from the Default Guarantee according to Section 7). BTCS shall be entitled to assume that the information provided by the Client is up-to-date, accurate, and complete.
- 4.2. The Client shall inform BTCS immediately and in writing or in another form verifiable by text about changes to its personal data, including contact details, and any other information that is required for BTCS to provide the Services. At the request of BTCS, the Client must renew or supplement its documentation and declarations.
- 4.3. This Section 4 also applies to information regarding the Client's Representatives,

beneficial owners, controlling persons and other persons potentially involved in the Business Relationship.

- 4.4. If there is no longer any contact with the client or a representative, BTCS may charge the client for any expenses necessary to re-establish communication.
- 4.5. The Client shall raise objections to late, poor, or non-performance of a Service, or incorrect account statements, in writing within thirty (30) calendar days of receipt of the Communication. Otherwise, the Services or the Communication and its content shall be deemed accepted. **The Client shall bear any damage resulting from a failure to comply with this deadline.**

5. DUTY OF CARE

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



infrastructure, in particular its personal devices, hard- and software, and computer networks (together **IT Infrastructure**), against physical and cyberattacks and unauthorized use by third parties (see also Section 20).

- 5.4. Subject to Section 21, BTCS shall not be held liable for any loss, damage, cost, or expenses incurred by the Client arising from, or in connection with, any security breaches, unauthorized access, cyberattacks, or other security-related incident affecting the Client's IT Infrastructure.
- 5.5. If there is reason to believe that unauthorized third parties may gain knowledge of the Login Information or may access the Client's IT Infrastructure, the Client is obliged to inform BTCS and to change the password or any other relevant Login Information immediately.

6. CUSTODY OF CRYPTO ASSETS

- 6.1. BTCS receives and holds Crypto Assets of the Client either:
- in custody, in which case BTCS undertakes to keep such Crypto Assets in type and number available for the Client at all times as well as attributable to the Client on client-specific blockchain addresses (Separated Custody); or
 - as a receivable (payment or repayment claim), in which case BTCS owes the Client the respective type and number of Crypto Assets and has no restriction regarding the form in which BTCS can store the Crypto Assets (Collective Custody).
- 6.2. **BTCS may hold Crypto Assets in Collective Custody, unless otherwise agreed with the Client. BTCS shall not transfer Crypto Assets held for the Client in Separated Custody to Collective Custody**

unless the Client has implicitly or explicitly consented to such a transfer.

- 6.3. Furthermore, the Client agrees and acknowledges that BTCS may transfer Client's Crypto Assets from Separated Custody to Collective Custody **in the context of an instruction from the Client**, in particular in the following use cases:
- if the Client places an Order, in which case the Crypto Assets may be transferred to Collective Custody for the purpose of executing the Order; or
 - if the Client **requests a withdrawal** of Crypto Assets from BTCS, in which case the Crypto Assets may be transferred to Collective Custody for the purpose of processing the withdrawal request; or
 - if the Client **participates in a Crypto Asset Event** according to Section 15, in which case the Crypto Assets may be transferred to Collective Custody for the purpose of claiming or disposing of the Crypto Assets originating from the Crypto Asset Event or migrating the Crypto Assets to a new blockchain smart contract or blockchain protocol.
- 6.4. **BTCS may hold Crypto Assets resulting from the execution of an Order in Collective Custody (see also Section 11), such as when Crypto Assets are exchanged for each other, or any other instruction from the Client that leads to a receipt of Crypto Assets for the Client, such as the participation in a Crypto Asset Event, irrespective of whether the Crypto Assets disposed of or held for the Client were originally held in Separated Custody or Collective Custody.**
- 6.5. The Client notes that BTCS may transfer small amounts of Crypto Assets to blockchain addresses on which Crypto Assets of the Client may also be held to facilitate



certain types of transactions, including to pay for blockchain transaction fees. In doing so, BTCS waives any and all rights and title to the transferred amounts held on the Client's blockchain address.

7. DEFAULT GUARANTEE AND EXEMPTIONS

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

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

8. EVENT OF BANKRUPTCY

- 8.1. In the event and at the time of opening of bankruptcy proceedings against BTCS, the Crypto Assets of the Client are in general protected:
- if in **Separated Custody**, by the Client's claims against the bankruptcy estate of BTCS to hand over the respective Crypto Assets (in kind) based on article 242a paragraph 2 letter a of the Swiss Debt Collection and Bankruptcy Act; or
 - if in **Collective Custody**, by a Default Guarantee covering the Client's claims against BTCS according to Section 7 and subject to the exemptions stated therein. Such claims are converted to and denominated in Swiss franc. The Client has the right to assert such claims against the issuer of the Default Guarantee by submitting a request for payment to the issuer no later than the 360th day after the opening of bankruptcy proceedings. The "Payment Request" form is available in the BTCS Online Account.
- 8.2. However, Exempt Clients according to Section 7.2 do not benefit from the protections mentioned in this Section 8. Section 7.4 specifically applies.



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

9. BROKERAGE SERVICES

- 9.1. When executing orders for buying or selling Crypto Assets or fiat currencies for the Client (**Trade Orders**), BTCS either acts in its own name for the account and risk of the Client (**Agency Basis**) or in its own name and for its own account and risk (**Principal Basis**).
- 9.2. **BTCS shall have sole discretion on whether to act on Agency or Principal Basis.** BTCS will inform the Client prior to executing the Trade Order if it intends to act on an Agency Basis (see also Section 10).
- 9.3. BTCS endeavors to fulfill Trade Orders, whether on Agency or Principal Basis, even if execution venues fail to fulfill their contractual obligations vis-à-vis BTCS. The Client and BTCS may agree otherwise or may further specify the execution terms in a special agreement.
- 9.4. The Client acknowledges and agrees to the Best Execution Policy, which outlines how BTCS places or executes Trade Orders to ensure efficient, fair, and transparent execution. The latest version of the Best Execution is made available to the Client at www.bitcoinsuisse.com/legal (**Website**). BTCS will provide timely notification of any material amendments to the Best Execution Policy, and the Client's continued use of BTCS' Services after such notification constitutes acceptance of the updated Best Execution Policy.

10. TRADING ON AGENCY BASIS

- 10.1. Notwithstanding the provisions set out in Section 9, the following rules shall also apply to BTCS when acting on an Agency Basis:
- 10.2. **The Client acknowledges and agrees that BTCS will not assume market risks when acting on an Agency Basis but that any such risk is exclusively borne by the Client.** Market risks may include, but are not limited to, the risk of a change in market price or value of the asset being traded for the Client between the time of order execution and settlement (market price risk) and the risk of insufficient market liquidity, which may cause Trade Orders to adversely affect market prices (liquidity risk). For further details please see the brochure **Special Risks of Crypto Assets**.
- 10.3. When acting on an Agency Basis, **BTCS may transfer the Client's Crypto Assets and fiat currencies to third-party execution venues in order to fund the Client's Trade Order at the execution venues** by using dedicated client settlement and forwarding accounts (see also Section 7.3 regarding the exemption of such assets from the Default Guarantee).
- 10.4. With the instruction to act on an Agency Basis, the Client also instructs, and authorizes, BTCS to deduct the relevant trading fee (as per the applicable Fee Schedule or as agreed otherwise) directly from the gross amount realized at the execution venues (commonly referred to as the "settlement leg"), as soon as it becomes due, and acknowledges and agrees that only the net amount is credited to its account at BTCS.
- 10.5. BTCS does not guarantee execution of any Trade Order at a specific price or within a specific timeframe. All Trade Orders are subject to market conditions, the operational capabilities, including applicable deposit and withdrawal times, and



compliance with the applicable terms and conditions of third-party execution venues.

11. ORDER HANDLING

- 11.1. Unless The Client shall place any instruction related to any of the Services, including Trade Orders as defined in Section 9, using the BTCS Online Tools or other Communication Channels as defined in Section 3 (together **Orders**).
- 11.2. Orders placed outside of the BTCS Online Tools are deemed accepted only after written confirmation by BTCS.
- 11.3. **BTCS accepts, transmits, and/or executes the Orders placed on an execution-only basis for the Client in accordance with its duty of care, which, however, does not comprise an obligation to educate or to advise the Client.** The Client acknowledges and agrees that no communication between BTCS and the Client shall constitute investment advice regarding Crypto Assets or investments therein and that BTCS has neither assessed the Client's knowledge and experience nor its financial situation or its investment objectives.
- 11.4. BTCS executes Orders based on the instructions from the Client. In case of inaccurate or incomplete information concerning an Order, BTCS may nonetheless execute the Order, if the inaccurate or incomplete information can be corrected or completed by BTCS without any reasonable doubt. Subject to Section 21, the Client shall bear the risk associated with an Order that is ambiguously worded or incomplete, or which contains errors.
- 11.5. If the Client does not have sufficient account balance, BTCS shall, in its sole discretion, have the right, but is under no obligation, to execute an Order and to debit the Client's accounts in the required

amounts, thereby creating a negative balance (account overdraft) on the Client's account. **The Client hereby authorizes BTCS to charge the applicable debit interest rate of 5.0 % per annum on such overdraft balances.** The Client further agrees to settle any overdraft balances within three (3) business days. BTCS explicitly reserves the right of set-off according to Section 23.

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

12. SERVICE LIMITATIONS

- 12.1. The Client acknowledges and agrees that the Services, in particular accepting and processing of Orders, are subject to the BTCS operating hours, as communicated to the Client on the Website (**BTCS Opening Hours**). The Orders placed during BTCS Opening Hours are usually executed within one (1) business day, unless otherwise agreed with the Client. If an Order is placed outside of BTCS Opening Hours, BTCS usually accepts and processes the Order on the next business day.
- 12.2. BTCS may **reject an Order** for any reason at any time, including in the following cases:
 - if at the time of placement or execution of the Order the Client does not have sufficient account balance to have the transaction amount debited including any applicable fees; or
 - if there are prohibitions or restrictions on the placement or execution of the Order, particularly due to applicable laws and regulations, standards of self-regulation, business or trade practices, contractual



obligations or internal standards of BTCS.

12.3. BTCS expressly reserves the right to set or adjust a **minimum size** for a particular type of Order or Crypto Asset at any time, including for business, legal or regulatory reasons. The Client will be duly informed in advance of the introduction of a new minimum size. Orders placed prior to the effective date of the new minimum size will be processed in accordance with the terms applicable at the time of placement, unless otherwise agreed with the Client or required by applicable law or regulation.

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

- the verification of execution requirements, origin of funds clarifications, ensuring compliance with laws and regulations (e.g., sanctions, embargos, anti-money laundering and combating terrorist financing regulations), or due to technical and operational reasons; or
- the Orders and Services involving fiat currencies may depend on the opening hours and other operational restrictions of banks, payment processors, and other third parties engaged by the Client or BTCS; or
- market conditions and technical circumstances, such as, but not limited to, technical issues with internet service providers; or
- IT Infrastructure issues, Crypto Asset Events, absence of liquidity or unavailability of execution venues or other situations outside of BTCS' control.

12.5. BTCS is liable for any late or non-performance of a Service, including the execution of Orders, exclusively within the scope of liability as set out in Section 21.

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

13. FEES AND EXPENSES

13.1. Unless otherwise agreed with the Client, the fees charged by BTCS are based on the currently valid fee schedule (**Fee Schedule**), which is available at www.bitcoinsuisse.com/legal (**Website**). The Client can access the applicable Fee Schedule in the BTCS Online Tools or receive it by e-mail at any time upon request. Further fees and charges in accordance with the GTC or by agreement with the Client are reserved.

13.2. The Client hereby authorizes BTCS to debit from the Client's account the applicable fees, charges, expenses, interests, commissions, discretionary surcharges, or any other amounts when due and payable. BTCS may also credit the Client's account to correct any erroneous charges or for any other reason. Applicable taxes shall be charged separately.

13.3. BTCS reserves the right to propose to the Client changes to the fees or the introduction of new fees at any time, including due to changes in market conditions and operational costs. Any such proposals will be communicated to the Client through a Communication Channel according to Section 3. **Unless the Client objects in writing or in another form verifiable by text within thirty (30) calendar days of the date of the Communication, any such proposal shall be deemed accepted**



upon expiry of this period. If an objection against the proposal is raised by a Client, the ensuing termination of the Business Relationship shall be at no cost to the Client and the rejected changes shall not take effect before the termination (see Section 27).

14. THIRD-PARTY BENEFITS

- 14.1. In connection with the Business Relationship or the provision of Services, BTCS complies with applicable legal and regulatory requirements regarding the payment of, or receipt of, monetary or non-monetary benefits to, or from, third parties.
- 14.2. The Client acknowledges that receiving and granting benefits may lead to conflicts of interest for BTCS. BTCS is committed to taking reasonable steps to identify and prevent conflicts of interest or manage their effects, ensuring that the Client's interests are not adversely affected by the actions or omissions of BTCS and its employees. This includes implementing robust policies and procedures, conducting regular reviews, and ensuring that any unavoidable conflicts are disclosed to the Client along with the measures taken to mitigate any potential disadvantage.

15. CRYPTO ASSET EVENTS

- 15.1. It is the Client's sole responsibility to monitor the markets and ecosystems for specific events that may affect their Crypto Assets, including, but not limited to, airdrops, blockchain forks, token migrations, and participation in blockchain governance (together **Crypto Asset Events**).
- 15.2. It is the Client's sole responsibility to obtain information about Crypto Asset Events and to initiate respective withdrawals from BTCS in advance to participate in such Crypto Asset Events on its own.

- 15.3. The Client acknowledges and agrees that BTCS may, in its sole discretion, decide not to support Crypto Asset Events or Crypto Assets originating from them, whether for technical, operational, commercial, legal, or any other reason.
- 15.4. If BTCS decides to support Crypto Assets Events, the Client acknowledges and agrees that the successful implementation of such support is not guaranteed and may take time for technical, operational or other reasons.
- 15.5. The Client agrees that BTCS may verify the eligibility of the blockchain addresses assigned to the Client to participate in Crypto Asset Events and, for this purpose, may disclose such addresses to third-party platforms or service providers.
- 15.6. If BTCS decides **not** to support Crypto Asset Events, the Client shall not be entitled to the support of the Crypto Asset Events, to the Crypto Assets originating from them, or to compensation of any kind from BTCS.
- 15.7. If BTCS decides to support Crypto Asset Events, **BTCS has the right, but not the obligation, to convert Crypto Assets originating from them at any time into fiat currencies or stablecoins and credit them to the Client's account.** In addition, any support, regardless of its frequency, does not constitute a claim for future support of Crypto Asset Events or Crypto Assets originating from them.
- 15.8. BTCS may, in its sole discretion, determine how to handle the distribution of Crypto Assets originating from Crypto Asset Events, considering the particularities of the underlying blockchain, its protocols and smart contracts.
- 15.9. BTCS may charge the Client a fee for handling Crypto Asset Events, such as a percentage of the amount of Crypto Assets processed for the Client or an absolute amount. The applicable fees are set out in



the **Fee Schedule**, which is available on the Website and may be updated from time to time in accordance with Section 13.

- 15.10. BTCS has the right, but not the obligation, to take actions on behalf of the Client in connection with Crypto Asset Events, such as exercising voting or other blockchain governance-related rights associated with the Crypto Assets.

16. ACCEPTANCE, CONVERSION, AND RETURN OF FUNDS

- 16.1. BTCS reserves the right to refuse the acceptance of Crypto Assets and funds from the Client and third parties that may act on behalf of the Client in particular for technical, operational, legal or regulatory reasons, and may be forced to return Crypto Assets and funds without being able to give prior notice to the Client.
- 16.2. For deposits in fiat currencies or Crypto Assets that exceed the amount of CHF 250'000.-, the Client particularly acknowledges and agrees that BTCS must be notified about such deposits at least one (1) business day in advance in accordance with BTCS Opening Hours and that such deposits are subject to express written confirmation by BTCS prior to their initiation.
- 16.3. The Client acknowledges and agrees that BTCS may, in its sole discretion, decide against supporting the deposit or withdrawal of certain Crypto Assets, in particular for technical, operational, legal or regulatory reasons.
- 16.4. If the Client transfers Crypto Assets to BTCS that are not supported by BTCS, or if the Client transfers Crypto Assets to BTCS by mistake, on the wrong blockchain or with incomplete or incorrect information about the Client, BTCS shall have the right, but not the obligation, to take actions on

behalf of the Client. BTCS has sole discretion whether to recover such Crypto Assets or pay out their equivalent in a fiat currency, for technical, operational, or commercial reasons.

- 16.5. If the Client makes a deposit in fiat currency, BTCS reserves the right to convert the fiat amount deposited into a stablecoin of the corresponding fiat currency denomination and to credit the amount to the Client's account. BTCS will inform the Client in advance. Stablecoins are Crypto Assets that are intended to maintain a stable value by referencing another asset, including one or more fiat currencies. BTCS will only convert fiat currency into stablecoins issued by entities subject to adequate regulation and supervision. The Client acknowledges and agrees that stablecoin-related risks are borne by the Client, including a temporary or permanent deviation between market prices of the stablecoin and the fiat reference currency (commonly referred to as a "depeg"). Stablecoins will be received and held for the Client in accordance with Section 6.
- 16.6. Deposits not made in accordance with the GTC, in particular with this Section 16, constitute a separate offer by the Client to enter a contract with BTCS and are thus not covered by any preexisting Business Relationship. In such cases, BTCS does not contractually owe the repayment of funds to the Client. BTCS shall be free to accept the offer, and no action by BTCS in connection with funds in question shall be construed as such an acceptance, unless the Client has been expressly notified otherwise.
- 16.7. The Client acknowledges and agrees that any funds originating from deposits that do not comply with the GTC, particularly those specified in this Section 16, may not be covered by the Default Guarantee. As a result, these funds may be returned



without any explanation, within the time necessary for operational processing.

- 16.8. BTCS shall have the right to return or transfer any funds, regardless of the circumstances, to the Client's bank account at any time.

17. OUTSOURCING

- 17.1. The Client acknowledges and agrees that BTCS may delegate certain tasks and functions of its operations and the provision of the Services in full or in part to service providers, including Affiliates of BTCS (as defined in Section 28.4), in Switzerland or abroad in accordance with applicable laws (together **Outsourcing Partners**). Such Outsourcing Partners may engage third parties themselves.
- 17.2. Outsourcing may require Client Data including Personal Data as defined in Section 18, and other information to be transferred to the relevant Outsourcing Partner and the third parties engaged by an Outsourcing Partner. The applicable confidentiality and data protection obligations shall apply equally to Outsourcing Partners and such third parties.

18. DATA PROTECTION, CONFIDENTIALITY, MARKETING

- 18.1. The processing of Personal Data, transaction data and other information related to the Business Relationship with the Client – including information concerning the Client's Representatives – by BTCS, or any third party engaged by BTCS, is necessary for the establishment, management, and maintenance of the Business Relationship (together **Client Data**). Personal data is any information that relates to an identified or identifiable individual, including, but not limited to, name, contact details, account number and information on beneficial

owners and controlling persons (**Personal Data**).

- 18.2. The Client notes that BTCS may disclose relevant Client Data, including Personal Data, to third parties such as banks, service providers involved in payment processing, authorities, and Affiliates of BTCS. Such disclosure may occur in connection with the performance of a contract between the Client and BTCS, to fulfil legal and regulatory obligations, to comply with requests from authorities, or to safeguard BTCS's legitimate interests. This includes, in particular, the Client's name, address, account number or IBAN, blockchain addresses, KYC documentation, and information regarding the origin of funds and transaction background.
- 18.3. Where the Client maintains or intends to establish a Business Relationship with any Affiliate of BTCS, the Client acknowledges and accepts that BTCS may share Client Data with such Affiliate in accordance with the applicable data protection laws and subject to the Client's prior express consent, where necessary.
- 18.4. To provide its Services and protect its legitimate claims, BTCS may also disclose Client Data, including Personal Data, to third parties in Switzerland, Liechtenstein or abroad, subject to confidentiality obligations. The Client expressly authorizes BTCS to make such disclosures and releases BTCS from any confidentiality obligations to the extent necessary for these purposes. This includes sharing information with third parties supporting invoicing, dunning and debt collection processes.
- 18.5. The Client acknowledges that Client Data, including Personal Data, may be submitted as evidence in any proceedings related to disputed instructions or



transactions and for complying with legal and regulatory requirements.

- 18.6. BTCS shall take appropriate measures to ensure compliance with the applicable data protection laws and regulations. The principles applied in the processing of Personal Data are set out in the **Privacy Notice**. The latest version of the Privacy Notice is available at www.bitcoin-suisse.com/legal (Website).

- 18.7. In relation to Services that are available to the Client, the Client hereby consents that BTCS may process any Personal Data for the purpose of contacting the Client for advertising and marketing purposes. Processing will be conducted in accordance with the applicable data protection laws and regulations and the Privacy Notice. The Client has the right to withdraw consent at any time and to object to the processing of its Personal Data for direct marketing purposes. For more information on how BTCS handles Personal Data, please refer to the **Privacy Notice**.

19. DISCONTINUATION OF SERVICES, ASSETS, AND WALLETS

- 19.1. BTCS may, at any time, limit or discontinue Services in whole or in part or change the range of products and assets available to the Client, including Crypto Assets, fiat currencies or other assets, for business, legal or regulatory reasons or other legitimate interest of BTCS. The Client will be notified in advance of any discontinuation or material change.
- 19.2. If BTCS decides to no longer offer certain Crypto Assets, the Client is obliged to provide BTCS with a Whitelisted Wallet Address according to Section 24 to enable BTCS to send any remaining Crypto Assets to the Client. **If the Client fails to deliver a Whitelisted Wallet Address within**

thirty (30) calendar days, BTCS will convert the respective Crypto Assets into any fiat currency at the prevailing market price at the time of conversion and return it to the Client's bank account. Alternatively, BTCS shall have the right, but not the obligation, to convert the respective Crypto Assets into any stablecoin and credit them to the Client's account. Trading fees may apply in accordance with the applicable Fee Schedule (see Section 13.

- 19.3. BTCS may, at any time, discontinue the use of wallet addresses that have been communicated to the Client. The Client will be duly informed in advance.
- 19.4. **The Client shall use the wallet addresses that were last communicated by BTCS. The Client acknowledges and agrees that wallet addresses that have been communicated to the Client may not be supported and monitored by BTCS for an unlimited period.** BTCS will provide timely notification to the Client prior to the discontinuation of any wallet address relevant to the Client.
- 19.5. The Client acknowledges and agrees that BTCS may, at any time, convert Crypto Asset balances below a certain threshold into fiat currency. These small residual amounts (commonly referred to as "crypto asset dust") often result from trading or rounding differences and may not be practically usable or transferable. Such amounts shall not be higher than the equivalent of CHF 1.00, unless otherwise communicated to the Client. In case the value of Crypto Asset balances is too low to be convertible into fiat currency, the Client acknowledges and agrees to waive any claims against BTCS arising from such small residual amounts.



20. RISK DISCLOSURE

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

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

20.3. **The Client acknowledges and agrees that it specifically bears the risk for:**

- the unauthorized access to the Client's account resulting from the Client's misuse of identification credentials or vulnerabilities in end-user devices used by the Client or its Representatives, particularly where such access leads to compromise of the Client's Crypto Assets;
- the use of unencrypted communication channels (see also Section 3.4), particularly where such use results in transmission errors, alterations, duplications, interception or manipulation of content, or the introduction of malicious software by unauthorized third parties.
- security incidents affecting the Client's own IT infrastructure, including but not limited to cyberattacks,

unauthorized access, or other breaches;

- incorrect or unsupported transfers of Crypto Assets, including transfers to blockchains not supported by BTCS, or transfers made in error or with incomplete Client information as outlined in Section 16;
- service interruptions such as suspensions, restrictions, or cessations of Services under Section 19, provided that the Client has been duly notified in advance;
- the continued interaction with wallet addresses that have been discontinued in accordance with Section 19, provided that the Client has been duly notified of such discontinuation in advance;
- transfers to unverified wallet addresses, specifically those not communicated or confirmed by BTCS in accordance with Section 19;
- the non-compliance with the Proof-of-Ownership Process as described in Section 24.

20.4. The Client confirms to have read and understood the brochure **Special Risks of Crypto Assets**, which is made available to the Client at www.bitcoinsuisse.com/legal (Website).

20.5. **The Client fully acknowledges and accepts the risks inherent with the Services and the products offered as part of the Services. The risks mentioned in the GTC and in the brochure referred to in Section 20.4 are not exhaustive, and, to the extent they are outside of BTCS' control, BTCS excludes all liability as permitted by applicable law.**



21. LIABILITY, INDEMNITY

- 21.1. BTCS' liability in relation to the provision of the Services is governed by this Section 21, unless the GTC state explicitly otherwise. Notwithstanding the provisions in this Section 21, specific agreements may be entered into that separately govern BTCS' liability, in which case they shall take precedence.
- 21.2. **BTCS shall only be liable for direct damage caused to the Client by BTCS through intent or gross negligence.**
- 21.3. Specifically, but not limited to these cases, BTCS shall not be liable for damages if they occur due to circumstances beyond the control of BTCS, including force majeure (see Section 28.2), and which cause the Services to be unavailable to the Client.
- 21.4. As far as BTCS may and does use auxiliary persons in the performance of its contractual obligations in its own interest (*Hilfspersonen*), BTCS shall not be liable for the damage caused by the auxiliary person.
- 21.5. As far as BTCS uses auxiliary persons in the performance of its contractual obligations in the interest of the Client (*Substitution*), BTCS shall only be liable for the damage caused by an intentional or grossly negligent contravention of BTCS' duty of care in the selection or instruction of the auxiliary persons.
- 21.6. The Client shall indemnify, hold harmless, and defend BTCS against third-party claims in connection with the Client's breach of its contractual obligations towards BTCS or applicable laws and regulations.

22. COMPLIANCE WITH LAWS

- 22.1. It is the Client's sole responsibility to be informed about and to comply with the

applicable laws and regulations, including tax and anti-money laundering and combating terrorist financing regulations. The Client shall ensure that its Representatives act in a fully compliant manner as well.

- 22.2. The Client acknowledges and agrees that BTCS shall have no responsibility for tax reporting, filing of any tax-related information and disclosures or declarations with any tax or revenue authority.

23. LIEN, SET-OFF

- 23.1. BTCS has a lien on all assets of the Client, regardless of whether the assets are held at BTCS or third parties, including, but not limited to, the Crypto Assets that BTCS holds on behalf of the Client (in particular the associated contractual claim that the Client has against BTCS to the handover of the Crypto Assets in accordance with the GTC), and the claims and other rights BTCS has against third parties for the Client's account, for all current and future claims BTCS has and may have against the Client arising from the Business Relationship.
- 23.2. Where required, the Client shall undertake all actions and measures necessary to establish and perfect the lien set out in Section 23.1.
- 23.3. If the Client fails to discharge its debts when due and payable, or in the Client's bankruptcy, BTCS shall be entitled to dispose immediately and without further notice of all assets of the Client on which BTCS has a lien. BTCS may initiate enforcement under the Swiss Debt Collection and Bankruptcy Act, excluding article 41 paragraph 1^{bis} thereof (waiver of the *beneficium excussionis realis*), and/or through a private sale of the assets (including by self-entry), **whereby the Client hereby agrees in advance to the permissibility of a private sale.**



23.4. In addition, BTCS has a right of set-off for all its claims arising from the Business Relationship in respect of all claims the Client may have against BTCS, irrespective of the due dates of such claims and whether they are denominated in fiat currencies or Crypto Assets. Claims of different denominations shall be converted into the same fiat currency or Crypto Asset. The applicable conversion rate shall be determined according to the prevailing market conversion rate at the time of set-off. This also applies in the event of the Client's bankruptcy.

24. TRAVEL RULE

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

25. U.S. PERSONS

- 25.1. BTCS does not offer the Services to U.S. Persons.
- 25.2. A U.S. person is a citizen or resident of the United States of America (**USA**), a partnership, corporation, company or association incorporated or organized in the U.S. or

under U.S. laws, or any estate other than a foreign estate, or any trust if a court within the USA is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust (**U.S. Persons**). A resident of the USA is an individual that is not a citizen of the USA and who meets either the "green card test" or the "substantial presence test" for the calendar year.

- 25.3. The Client is obliged to inform BTCS at least thirty (30) calendar days in advance in writing of any present or future circumstances which may cause the Client to be considered a U.S. Person. The Client should consult with their personal advisor to assess their potential classification as U.S. Persons. In the event of being considered a U.S. Person, BTCS is entitled to terminate the Business Relationship with immediate effect (see Section 27).

26. AMENDMENTS

- 26.1. BTCS reserves the right to propose to the Client any amendment to the Business Relationship, including, but not limited to, the **GTC**, the **Best Execution Policy**, the **Fee Schedule**, the **Privacy Notice**, and the brochure **Special Risks of Crypto Assets**, at any time.
- 26.2. Any amendment proposal will be communicated through the Communication Channels defined in Section 3. **Unless the Client objects in writing or in another form verifiable by text within thirty (30) calendar days of the date of the Communication, any such proposal shall be deemed accepted upon expiry of this period.** If an objection against the proposal is raised by a Client, the ensuing termination of the Business Relationship shall be at no cost to the Client and the rejected changes shall not take effect before the termination (see Section 27).



27. TERM, TERMINATION

- 27.1. Unless a specific duration or period of notice has been agreed, both the Client and BTCS may terminate the Business Relationship at any time with immediate effect in writing.
- 27.2. The Business Relationship shall survive any cases of death, bankruptcy, or similar of the Client.
- 27.3. Any outstanding fees, costs and expenses incurred by BTCS up to the effective termination shall become due and payable immediately with the termination notice.
- 27.4. Upon termination notice of the Business Relationship, the Client is obliged to provide BTCS with a Whitelisted Wallet Address according to Section 24 to enable the transfer of any remaining balance of Crypto Assets to the Client's external wallet address and with any other information required by BTCS to terminate the Business Relationship. **If the Client fails to deliver a Whitelisted Wallet Address within thirty (30) calendar days, BTCS will convert the Crypto Assets into any fiat currency at the prevailing market price at the time of conversion and transfer the amount to the Client's bank account. Trading or account closing fees may apply in accordance with the applicable Fee Schedule (see Section 13).**

28. MISCELLANEOUS

- 28.1. If any provision of the GTC is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. This shall also apply if an individual clause is unenforceable for legal or regulatory reasons. If such a case should occur, the Client and BTCS shall agree on a new effective clause that is as economically comparable as possible to the clause to be replaced.

- 28.2. In case of a force majeure event, the Client accepts that BTCS may take any special measures required to deal with the situation appropriately. This shall apply particularly in the case of unrest, revolution, war, pandemic situations, natural disasters, or chemical and nuclear contamination affecting the Business Relationship in any way.
- 28.3. The Business Relationship or any rights and claims arising therefrom may not be assigned or transferred by the Client to a third party without the prior written consent of BTCS.
- 28.4. BTCS is entitled to transfer or assign the Business Relationship with any and all rights and obligations to an affiliate of BTCS, whereby an "affiliate" controls, is controlled by, or is under common control with BTCS (together **Affiliates**), or a third party in connection with a merger, demerger, transformation, an asset transfer or a purchase and sale transaction.
- 28.5. The English version of the GTC shall prevail in all respects in case of any inconsistencies with translated versions, if any.
- 28.6. These GTC shall replace any previous version of the General Terms and Conditions issued and used by BTCS.
- 28.7. The most recent versions of the GTC and the legal documents forming an integral part of the GTC are available on the Website.

29. APPLICABLE LAW, PLACE OF JURISDICTION

- 29.1. All legal relations between the Client and BTCS shall be governed by and construed in accordance with the substantive laws of Switzerland, to the exclusion of the principles of conflicts of laws thereof.
- 29.2. Unless otherwise stipulated by mandatory statutory provisions, all disputes or



controversies arising out of or in connection with the Business Relationship, including, without limitation, matters of validity, conclusion, binding effect, interpretation, construction, performance or non-performance and remedies, shall be resolved by the courts of Zug (canton of Zug, Switzerland).

- 29.3. BTCS reserves the right to take legal action at the competent court or the competent authority of the Client's domicile.