Terms of Use - Spiko Embedded

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1. IDENTIFICATION OF SPIKO FINANCE AND LEGAL NOTICE

Spiko Finance is a French "Société par actions simplifiée" registered with the Paris Trade Register under the number 980 659 585 and having its headquarters at 229, rue Saint-Honoré, 75001 Paris, France.

Spiko Finance is licensed as an investment firm by the French Prudential Control and Resolution Authority (ACPR) under number 19183. This license can be verified on the website www.regafi.fr.

2. DEFINITIONS

Anti-Money Laundering and Countering the Financing of Terrorism or AML-CFT: refers to the fight against money laundering and the financing of terrorism within the meaning of the French Monetary and Financial Code, giving rise to the implementation of a system for evaluating Customer transactions in compliance with regulations in force in France.

Crypto-assets: refers to the assets defined in article 3(1)(5) of Regulation (EU) 2023/1114 of 31 May 2023 on markets in crypto-assets. This definition is subject to change in accordance with modifications in applicable law.

Customer: refers to a client of the Partner who opens a Customer Account with Spiko Finance through the Partner Platform. A Customer may be a natural person with full legal capacity, or a legal entity acting through one or several natural persons (the Users) having the power or authorization required to contract in the Customer's name and on the Customer's behalf. The Customer is (i) a consumer, understood as any natural person acting for purposes that do not fall within the scope of their professional activity, (ii) a non-professional, understood as any legal entity acting outside its usual professional activities, or (iii) a professional, understood as any natural person or legal entity acting for purposes that fall within the scope of its commercial, industrial, artisanal, liberal or agricultural activity, including when acting in the name of or on behalf of another professional.

Customer Account or Account: refers to a unique nominative account opened by Spiko Finance in the name of the Customer, enabling access to Spiko Finance's Services through the Partner Platform. It is distinct from any account held by the Customer with the Partner and from any account opened by the Customer directly on the Spiko Platform. One or more Users can access an Account and use the Services.

Validated Customer Account: designates a Customer Account for which the Customer has been informed by Spiko Finance, by email or through the Partner Platform, of its validation, after satisfaction of the applicable KYC and AML-CFT requirements. Spiko Finance alone decides whether to validate a Customer Account on the basis of the Customer's identification data, KYC and AML-CFT policy, and the information provided by the Customer or transmitted by the Partner on the Customer's behalf. Only a Customer with a Validated Customer Account may access the Services.

Customer Knowledge Questionnaire: refers to the questionnaire drawn up for the purposes of AML-CFT, the fight against fraud, and, if relevant, the assessment of the appropriateness of the products and services in relation to the financial knowledge and experience of the Customer, and made available to the Customer through the Partner Platform or by email. Spiko Finance reserves the right to refuse a Service to a Customer,

without compensation, in the event of a non-response, partial response or unsatisfactory response to a Customer Knowledge Questionnaire within 72 hours of its communication to the Customer.

Distributed Ledger Technology (DLT) or Blockchain: refers to the computer protocol enabling the registration and transfer of Crypto-assets, Electronic Money Tokens, as well as financial securities when these are registered in a DLT in accordance with article L211-3 of the French Monetary and Financial Code. Blockchains are used as part of the register management of the UCITS accessible through the Partner Platform: the units or shares of these UCITS are registered in DLT. The DLTs that can be used in the context of the Services are listed on the Spiko Platform.

Electronic Money Tokens: refers to the assets defined in article 3(1)(7) of Regulation (EU) 2023/1114 of 31 May 2023 on markets in crypto-assets. This definition is subject to change in accordance with modifications in applicable regulations.

External Wallet: refers to a Wallet that is not an Internal Wallet.

General Terms of Use: refers to the Spiko Finance Terms of Use governing the Services provided to customers who access them directly on the Spiko Platform, as available on the Spiko Platform.

Individual Virtual Account: refers to a virtual account, identified by its unique bank details (i.e. IBAN - International Bank Account Number), which, for each Customer, is associated with one of the UCITS. Each Customer has as many Individual Virtual Accounts as there are UCITS accessible through the Partner Platform. Their details are communicated to the Customer through the Partner Platform.

Internal Wallet: means a Wallet made available to the Customer by Spiko Finance.

Key Information Document: means the key information document referred to in Regulation (EU) no. 1286/2014 of 26 November 2014 on key information documents for packaged retail and insurance-based investment products, as amended. It is communicated to the Customer on a durable medium, through the Partner Platform or by email (or on paper at the Customer's request), before any subscription in a UCITS, and is publicly accessible at all times on the Spiko Platform.

“Know Your Customer” or KYC: refers to the onboarding process and continuous monitoring implemented by Spiko Finance as part of its AML-CFT program, including the collection of certain documents and the ongoing analysis of the Customer's transactions.

MiFID II: refers to Directive 2014/65/EU of 15 May 2014 on markets in financial instruments.

Partner: refers to the company operating the Partner Platform, which makes the Services of Spiko Finance accessible to its own clients under an agreement entered into with Spiko Finance. The Partner is identified on the Partner Platform. The Partner does not provide any investment service to the Customer and is not a party to these TOU.

Partner Platform: refers to the website or mobile application of the Partner into which the technical interface provided by Spiko Finance (the “Distributor API”) is integrated, and through which the Customer accesses the Services.

Party or Parties: refers to the Customer and Spiko Finance, together or separately depending on the context.

Payment Account: refers to a payment account or electronic money account opened in the Customer's name with a Payment Service Provider and accessible through the Partner Platform, through which the Customer's orders are settled where article 11.4.2 applies.

Payment Service Provider: refers to the credit institution, payment institution or electronic money institution, duly authorised to provide payment services or to issue electronic money, with which the Customer's Payment

Account is opened. The Payment Service Provider may be the Partner itself or an institution of which the Partner is an agent or distributor.

Portfolio Management Company: refers to the portfolio management company responsible for managing one or more of the UCITS accessible through the Partner Platform. The shares or units of these UCITS are registered in registered form on DLTs in the technical form of Tokens, at the address of the Internal Wallet made available to the Customer by Spiko Finance.

Privacy Policy: refers to Spiko Finance's internal policy on the processing of personal data relating to Customers. It is publicly available on the Spiko Platform.

Reference Bank Account: refers to the account to which the proceeds of the Customer's redemption orders are exclusively paid, namely: (i) where the Customer's orders are settled under the conditions set out in article 11.4.1, a bank or payment account opened in the Customer's name, the details of which have been communicated to Spiko Finance through the Partner Platform and verified by Spiko Finance; or (ii) where the Customer's orders are settled under the conditions set out in article 11.4.2, the Customer's Payment Account.

Regulatory Information Document: refers to the document that, where applicable, informs the Customer about their categorisation within the meaning of MiFID II and contains, where applicable, an assessment of the appropriateness of the products or services offered by Spiko Finance. It is sent to the Customer by email or made available through the Partner Platform after their Customer Account has been validated.

Services: refers to the various services offered by Spiko Finance to the Customer through the Partner Platform, as defined in Article 8.1 of the TOU.

Spiko Platform: refers to the Spiko Finance website, available at the following address: www.spiko.io, and the Spiko Finance mobile application.

Terms of Use (TOU): refers to the present Terms of Use - Spiko Embedded, governing the Services provided by Spiko Finance to Customers who access them through a Partner Platform. These Terms of Use are available on the Partner Platform and on the Spiko Platform; they are also sent to the Customer by email. Customers must accept them when creating their Customer Account.

Tokens: refers to the technical form taken by the shares or units of the UCITS as a result of their registration, in registered form, in DLT by the Portfolio Management Company in accordance with article L211-3 of the French Monetary and Financial Code. Tokens are financial securities; they are not Crypto-assets.

UCITS: refers to undertakings for collective investment in transferable securities managed by Portfolio Management Companies.

User: refers to the Customer if the Account is opened in the name of a natural person, or a natural person expressly mandated by the Customer to access the Customer Account and use the Services if the Account is opened in the name of a legal entity. Users are identified and authenticated by the Partner on the Partner Platform.

Wallet: refers to a computer application that technically enables the control, receipt and dispatch of tokens and/or Crypto-assets and/or Electronic Money Tokens on a DLT, the security of which is guaranteed by the use of cryptographic processes based on private key and address mechanisms. A Wallet contains one or more addresses used and one or more private keys.

3. GENERAL PROVISIONS

These TOU govern the Services offered by Spiko Finance to Customers who access them through a Partner Platform. Together with the special terms of use, they constitute the only contractual documents binding on the Parties, to the exclusion of all other documents, which are only indicative and non-contractual.

The Customer contracts directly with Spiko Finance for the provision of the Services. The Partner is not a party to these TOU, and the services provided by the Partner to the Customer are governed by the terms agreed between them. Where the Customer also holds an account opened directly on the Spiko Platform, that account remains governed by the General Terms of Use.

4. APPLICATION OF THE TERMS OF USE - ENFORCEABILITY AND PROOF

The TOU are made available to the Customer on the Partner Platform and on the Spiko Platform in accordance with article 1127-1 of the French Civil Code. They are communicated to the Customer by email when the Customer Account is created and when they are updated, and may also be communicated by email on request.

As a result, the TOU and their subsequent modifications are binding on Customers, who acknowledge that they are aware of them and accept them. Communications, Services and Customer documents are archived on a reliable and durable medium in accordance with article 1379 of the French Civil Code. All these elements have evidential value between the Parties. In general, any computer document produced by Spiko Finance, including the record of the Customer's acceptance of the TOU and of the orders received from the Customer, constitutes proof between the Parties.

5. LANGUAGE OF THE TOU

The TOU are available in French and English. The elements will be translated in good faith by Spiko Finance. It is expressly agreed between the Parties that in the event of any potential dispute regarding the translations, the French version of these TOU shall prevail between the Parties.

6. MODIFICATION OF THE TOU

Spiko Finance reserves the right to modify its TOU at any time. In the event of modification of the TOU, the new version of the TOU is notified to the Customer by email and is subject to acceptance by the Customer, who has 15 days to object. Once this 15-day period has elapsed, and if the Customer has not objected, the TOU will come into force and will be applicable to all Services performed by the Customer.

The version of the TOU applicable is that in force on the date the Service is performed. The Customer is advised to save the TOU in force on the date of completion of the Services used, notwithstanding the archiving rules implemented by Spiko Finance.

If the Customer does not accept the new version of the TOU, the Customer Account will be closed in accordance with article 9.9.

7. NULLITY OF A CLAUSE OF THE TOU

The invalidity of any provision of these TOU shall not entail the invalidity of these TOU in their entirety.

8. SERVICES OFFERED

8.1. Description of services offered

Spiko Finance offers various Services to the Customer through the Partner Platform, including in particular the following:

- receipt and transmission of orders, as described in article 11;
- monitoring investments, through the information made available on the Partner Platform;
- where Spiko Finance decides to make it accessible through the Partner Platform, access to an instant withdrawals service, as described in article 12;
- the technical provision of an Internal Wallet, as described in article 14.

These services require the Customer to have a Validated Customer Account. The services that are not available through the Partner Platform are listed in article 13.

8.2. Level of service

Spiko Finance will make its best efforts to ensure the availability of its systems and of the Distributor API 24 hours a day, 7 days a week. It may limit or suspend access to the Services in order to carry out maintenance or improvement operations, of which it will inform the Customer in advance, within a reasonable period of time and by all useful means. In the event of breakdown, maintenance or updating of its systems, Spiko Finance will use its best efforts to restore access to the Services as quickly as possible.

The Partner Platform is operated by the Partner under its sole responsibility. This service level commitment does not cover the availability or functioning of the Partner Platform, nor any failure or interruption caused by telecoms operators or Internet access providers. In the event of unavailability of the Partner Platform, the Customer may contact Spiko Finance under the conditions set out in article 20, in particular to transmit a redemption order by any written means accepted by Spiko Finance.

8.3. Role of the Partner

The Partner makes the Services accessible to its clients by integrating the Distributor API into the Partner Platform, under an agreement entered into with Spiko Finance. The Partner does not provide any investment service to the Customer within the meaning of Article L. 321-1 of the French Monetary and Financial Code: in particular, it does not receive or transmit the Customer's orders, does not provide investment advice and does not hold the Customer's Tokens or, other than as Payment Service Provider under article 11.4.2, the Customer's funds. The service of reception and transmission of orders is provided exclusively by Spiko Finance. The Partner does not act as an agent of Spiko Finance and has no authority to bind Spiko Finance towards the Customer.

The Partner displays on the Partner Platform the information and documents provided by Spiko Finance for the Customer (in particular the TOU, the Key Information Documents and the information on costs and fees) and may collect and transmit to Spiko Finance, on Spiko Finance's behalf, the documents and information required for KYC purposes, under the conditions set out in article 9.2.

The Customer authorizes Spiko Finance to communicate to the Partner, through the Distributor API, the information relating to their Customer Account that is necessary for the operation of the Partner Platform (status of the Account, balance and composition of the holdings, orders and their status, net asset values, statements), and releases Spiko Finance from professional secrecy to that extent. The same applies, where articles 11.4.2 or 11.5 apply, to the information necessary for the settlement of the Customer's orders that is communicated to the Payment Service Provider or to the crypto-asset service provider. Only the information and documents issued by Spiko Finance itself are binding on Spiko Finance. The commercial communications of the Partner are not contractual documents and do not bind Spiko Finance.

9. OPENING AND USE OF A CUSTOMER ACCOUNT

9.1. Prior acceptance of the TOU

Access to the Services provided by Spiko Finance requires acceptance of these TOU by the Customer on the Partner Platform, by ticking the box “I accept Spiko Finance's Terms of Use” with a link to these TOU.

Once accepted, the TOU can be consulted, printed and downloaded at any time on the Spiko Platform in the dedicated section.

If the Customer does not accept the TOU in their entirety, they must not create an Account or access the Services.

Acceptance must be full and complete. Any conditional acceptance is considered null and void. Any Customer who does not agree to be bound by these TOU must not use the Services.

9.2. Documents and information to be provided by the Customer

After accepting the TOU, the Customer may create a Customer Account through the Partner Platform. The documents and information to be provided when requesting the creation of a Customer Account are indicated on the Partner Platform or on the Spiko Platform, or are available upon written request to Spiko Finance. They are transmitted to Spiko Finance through the Partner Platform.

Where the Partner already holds all or part of these documents and information in connection with its own relationship with the Customer, the Customer authorizes the Partner to transmit them to Spiko Finance, which may reuse them for the purposes of its KYC and AML-CFT obligations. Spiko Finance remains solely responsible for the verification of the Customer's identity and for the decision to enter into and to continue the business relationship.

The nature and format of these documents may change over time. In the course of the business relationship, Spiko Finance may ask a Customer, directly or through the Partner, to update its documents or provide additional documents (in particular, proof of origin of funds, proof of income or assets, or answers to a Customer Knowledge Questionnaire).

9.3. Restrictions on nationality and country of residence due to AML-CFT measures

Opening a Customer Account and maintaining a business relationship with Spiko Finance is restricted to Customers whose country of nationality, residence or registration is not on the list of countries not authorized by Spiko Finance. The Services are moreover only accessible through the Partner Platform to Customers residing or registered in the countries in which Spiko Finance is authorized to provide its services and in which the marketing of the relevant UCITS is authorized. The lists of these countries are indicated on the Spiko Platform and are subject to change at any time and without notice by simple decision of Spiko Finance or by regulatory obligations. Spiko Finance cannot be held responsible for the consequences of the termination of a business relationship with a Customer due to the blocking or suspension of their Customer Account as a result of restrictions linked to their country of residence, nationality or registration.

9.4. Customer account validation

Spiko Finance alone decides that a Customer Account may be a Validated Customer Account on the basis of the Customer's identification data, KYC and AML-CFT policy, and the information provided by the Customer or transmitted by the Partner. Only a Customer with a Validated Customer Account can access the Services.

The Customer is informed by Spiko Finance, by email or through the Partner Platform, that Spiko Finance has validated the Customer Account. The Partner is informed of the status of the Customer Account through the Distributor API.

9.5. Updating Customer Account information

The Customer undertakes to notify Spiko Finance, directly or through the Partner Platform, as soon as possible of any change of identity, professional situation, place of residence, telephone number, bank details, email address or any other change that may affect their investment capacity or personal situation, and to provide a new document if requested by Spiko Finance.

In the event of expiry of their identity document or any other supporting document provided, the Customer must provide a new valid and complete document as soon as possible, failing which their Account will be suspended or blocked.

Once the Customer Account has been validated, certain information, in particular the Reference Bank Account, may only be modified in accordance with a specific procedure communicated by Spiko Finance, and on presentation of supporting documents.

9.6. Securing access to the Customer Account

The Customer accesses their Customer Account through the Partner Platform, using the means of identification and authentication provided by the Partner. The Users are solely responsible for securing these means of access and for maintaining their confidentiality. Any order transmitted to Spiko Finance from a session of the Partner Platform authenticated with the Customer's means of access is deemed to have been made by the Customer.

The User undertakes to use the Services personally and not to allow any third party to use them in his place or on his behalf. The User must immediately contact the Partner and Spiko Finance if he notices that his Customer Account has been used without his knowledge. Spiko Finance reserves the right to require an additional confirmation from the Customer, by any means, for certain operations.

9.7. Double Account

The Customer undertakes to create only one Customer Account through the Partner Platform. Multi-accounting is prohibited in order to ensure the effectiveness of anti-fraud measures, and Spiko Finance may delete any additional account without prior notice and without incurring any liability. A Customer who holds a Customer Account for a natural person may however open a Customer Account for a legal entity through the Partner Platform, subject to validation by Spiko Finance.

A Customer may also hold an account opened directly on the Spiko Platform, or through another Partner Platform. These accounts are distinct and the shares or units of UCITS subscribed through each of them are recorded separately in the register of the relevant UCITS.

9.8. Adding Multiple Users to a Legal Entity Account

In the case of a legal entity Account, the Users authorized to use the Services on behalf of and for the Customer are designated and authenticated on the Partner Platform, under the Customer's full responsibility. The Customer determines the scope of rights each User has on the Account. The Customer expressly releases Spiko Finance from professional secrecy concerning the Account data with respect to the Users.

9.9. Deletion of a Customer Account

A Customer may request, at any time, to delete their Customer Account, whether validated or not, by informing Spiko Finance by email. Spiko Finance will comply with the request within a reasonable period of time. If the Customer has subscribed to shares or units of UCITS through the Partner Platform, these shares or units must be redeemed, or transferred to another account held by the Customer with Spiko Finance under the conditions set out in article 14, before the account is deleted.

In addition, in the event of a serious breach by the Customer of any of its obligations under these TOU, or in the cases prescribed by the regulations in force or its internal procedures (in particular its AML-CFT procedure), Spiko Finance may terminate the contractual relationship with immediate effect and delete the Customer

Account. In that case, Spiko Finance will send the Customer a written portfolio statement and the contact details of the Portfolio Management Companies of the UCITS of which the Customer is a shareholder; the Customer may then transmit its redemption instructions to Spiko Finance by any written means accepted by Spiko Finance, or directly to the Portfolio Management Company.

Please note that, in the event of deletion of the Customer Account (irrespective of the cause of that deletion), certain data will be kept for 5 years after the end of the business relationship.

9.10. Suspension or blocking of a Customer Account

A Customer Account may be suspended or blocked by Spiko Finance at any time for reasons relating to:

- KYC procedure;
- AML-CFT;
- at the express request of the competent authorities;
- non-compliance with these TOU;
- in the absence of a valid response from the Customer within a maximum of 7 working days to requests for supporting documents concerning his KYC or the provision of a Service;
- legitimate suspicion that the Customer is a victim of fraud, theft, cyber-attack, extortion, manipulation, violence, blackmail, or is unable to assess the risks associated with the Investments;
- due to behaviour attributable to the Customer (insults, threats, abusive requests, etc.);
- at the request of the Partner, where the Partner suspends or terminates its own relationship with the Customer.

A suspended or blocked Customer Account will no longer be able to access the Services, either temporarily or permanently.

Spiko Finance cannot be held responsible for the consequences of any nature whatsoever of the blocking or suspension of a Customer Account.

9.11. Death of a Customer who is a natural person

In the event of the death of the Customer who is a natural person, confirmed by the communication of an official document, Spiko Finance shall suspend the Account without delay, subject to the execution of any operations initiated before the communication of the said document. Subsequently, at the request of the notary and/or the beneficiaries, the Account may be reactivated for the purpose of settling the estate. It can also be closed.

9.12. End of access to the Services through the Partner Platform

If the relationship between the Customer and the Partner ends, or if the Partner ceases to make the Services accessible on the Partner Platform for any reason whatsoever, the Customer will no longer be able to access the Services through the Partner Platform. Spiko Finance will inform the Customer by email.

The Customer remains the holder of the shares or units of UCITS registered in their name. The Customer may then, by written instruction sent to Spiko Finance, request the redemption of their shares or units of UCITS, the proceeds of which will be paid to their Reference Bank Account, or request the continuation of the relationship directly on the Spiko Platform by opening an account, subject to validation by Spiko Finance, in which case the Tokens are transferred to that account in accordance with article 14.

If the Customer has not given any instruction within sixty (60) days of the information sent by Spiko Finance, the Customer hereby instructs Spiko Finance to transmit to the Portfolio Management Company a redemption order relating to all the shares or units of UCITS recorded in the Customer Account, the proceeds of which will be paid to the Customer's Reference Bank Account, and to close the Customer Account.

Where the Reference Bank Account is a Payment Account that has been closed, the Customer must communicate to Spiko Finance, with supporting documents, the details of a bank or payment account opened in their name, to which the redemption proceeds will be paid.

10. INFORMATION AND CATEGORISATION OF CUSTOMERS - APPROPRIATENESS ASSESSMENT

10.1. Categorisation of the Customer under MiFID II

In accordance with the obligations arising from MiFID II, Spiko Finance informs the Customer of their categorisation as a retail client, professional client or eligible counterparty. Unless Spiko Finance notifies the Customer of a different categorisation on a durable medium, in particular in the Regulatory Information Document, every Customer accessing the Services through the Partner Platform is categorised as a retail client, which is the category benefiting from the highest level of protection under the applicable regulations.

The Customer is informed of their right to request a different category and the consequences this will have on their level of protection. Any request to change category must be made by registered letter with acknowledgement of receipt or any other means accepted by Spiko Finance and must include the reasons for the change. Any request for a change of category is subject to compliance with regulatory provisions and the agreement of Spiko Finance, which may refuse or accept such a request at its discretion.

Customers categorised as “professionals” or “eligible counterparties” are responsible for informing Spiko Finance, by registered letter with acknowledgement of receipt, of any change that may affect their classification.

10.2. General information on risks

Prior to the Customer carrying out a transaction involving one of the UCITS accessible through the Partner Platform, Spiko Finance shall provide the Customer with the regulatory documentation relating to the UCITS concerned, including at least links to the Key Information Document and the prospectus of the UCITS concerned. This information is available on the Partner Platform and on a dedicated page of the Spiko Platform.

The regulatory documentation relating to UCITS contains information on their characteristics and risks. The Customer undertakes to consult these documents in order to make informed investment decisions. The risks of UCITS may include, but are not limited to, the following:

- Credit risk: this is the risk of default by an issuer of securities held by a UCITS.
- Interest rate risk: this is the risk of a decline in the value of securities held by a UCITS in the event of an increase in interest rates.
- Operational risk: this is the risk of direct or indirect losses due to inadequate or failed procedures on the part of those involved in managing the UCITS.
- Currency risk: this is the risk of loss linked to changes in exchange rates where the Customer's reference currency differs from that of the UCITS.

In general, unless otherwise stated, the capital invested by the Customer in UCITS is not guaranteed and any investment in a UCITS involves a risk of loss. The products accessible through the Partner Platform are shares or units of UCITS and not deposits or savings accounts, and the amounts invested are not covered by any deposit guarantee scheme. The Customer is informed that past performance is not indicative of future performance.

10.3. Appropriateness assessment

In accordance with applicable regulations, and subject to the provisions of Article 10.4, Spiko Finance assesses the appropriateness of the Services and UCITS available to the Customer through the Partner Platform. This assessment is based in particular on the Customer Knowledge Questionnaire, which must be completed by the Customer before their Account is validated and which aims to assess the Customer's financial knowledge and

experience. It is expressly specified that Spiko Finance is not authorised to verify the suitability of the Services and/or UCITS to the Customer's investment objectives, risk tolerance and/or ability to withstand losses.

The assessment covers all the Services and the UCITS referred to in the Regulatory Information Document, it being specified that this document may refer to all UCITS belonging to a category of similar products. It is formalised in the Regulatory Information Document, and may be updated periodically, taking into account the quality and category of the Customer.

If Spiko Finance considers, based on the information provided by the Customer, that the latter does not have the knowledge and experience required to understand the risks inherent in the Services and/or certain categories of UCITS, Spiko Finance will warn the Customer prior to executing any transaction. The Customer may nevertheless expressly request access to the Services and/or UCITS concerned, which Spiko Finance may accept or refuse at its sole discretion. The warning, any request for access and Spiko Finance's response are mentioned in the Regulatory Information Document.

The Customer accepts that Spiko Finance cannot be held liable for any losses incurred as a result of investments made by a Customer who has been warned in this way, or by a Customer who has provided false information, as the Customer remains solely responsible for their statements.

10.4. Absence of assessment of the appropriateness - Execution-only

Spiko Finance is authorised to provide order reception and transmission services in the form of “execution-only”, in accordance with Article L. 533-13 III of the French Monetary and Financial Code. In this case, Spiko Finance shall not be required to assess the appropriateness of the Services and UCITS, provided that the following conditions are met:

- the service relates to non-complex UCITS, as defined by the regulations;
- the service is provided at the initiative of the Customer;
- the Customer has been informed in advance that Spiko Finance is not required to assess the appropriateness of the Services and UCITS and that it does not benefit from the corresponding protection of the relevant rules of conduct;
- Spiko Finance has complied with the regulatory provisions relating to conflicts of interest set out in Article L. 533-10 II 3° of the French Monetary and Financial Code.

Unless otherwise specified in the Regulatory Information Document, the Services provided through the Partner Platform are provided on an “execution-only” basis. Accordingly, Spiko Finance does not assess the appropriateness of the Services and UCITS, and the Customer does not benefit from the corresponding protection of the relevant rules of conduct.

The Customer acknowledges that they have been informed of this absence of appropriateness assessment by these TOU and, where applicable, in the Regulatory Information Document.

10.5. Information on costs and fees

In accordance with regulations, the Customer, prior to placing an order, is provided with a reasonable estimate of the costs and fees associated with the relevant UCITS, the exact amount of which depends on each UCITS accessible through the Partner Platform. This information is provided on the Partner Platform and on the Spiko Platform. It may also be communicated to the Customer by any other means.

Spiko Finance may pay the Partner a commission in consideration for the services provided by the Partner to improve the quality of the Services provided to the Customer. The existence, nature and amount, or the method of calculation, of this commission are disclosed to the Customer on the Partner Platform before any subscription. This commission is paid by Spiko Finance and is not charged to the Customer in addition to the costs and fees of the UCITS. Where the Partner charges the Customer fees for its own services, these fees are disclosed by the Partner on the Partner Platform and may be paid by transfer of Tokens under the conditions set out in article 10.6.

In addition, Spiko Finance sends the Customer an annual statement of the costs and fees paid by the Customer in connection with transactions executed through the Partner Platform. This statement is made available to the Customer by any means.

10.6. Payment of the Partner's fees by transfer of Tokens

Where the Partner charges the Customer fees for its own services and the Customer has agreed with the Partner that these fees are paid by deduction from their Customer Account, the Customer hereby instructs Spiko Finance to transfer, from the Internal Wallet to the account designated by the Partner with Spiko Finance, Tokens with a value, at the last known net asset value, equal to the amount of the fees communicated to Spiko Finance by the Partner through the Distributor API, at the frequency agreed between the Customer and the Partner.

The amount and calculation of these fees, and their disclosure to the Customer on the Partner Platform before any subscription, are the sole responsibility of the Partner. Spiko Finance executes these transfers on a purely technical basis, does not verify the amount of the fees and receives no part of them. Any dispute relating to these fees must be addressed to the Partner. The Customer may revoke this instruction at any time by written notice to Spiko Finance, which will inform the Partner; the consequences of this revocation on the services provided by the Partner are governed by the terms agreed between the Customer and the Partner.

The Customer is informed that each transfer of Tokens in payment of the Partner's fees constitutes a disposal of shares or units of UCITS, which may give rise to a taxable gain even in the absence of any redemption order. These transfers are shown in the account statement referred to in article 17 and in the annual statement of costs and fees referred to in article 10.5, and are taken into account in the tax information referred to in article 16.

11. CONDITIONS OF USE OF THE SERVICE OF RECEPTION AND TRANSMISSION OF ORDERS

These conditions govern the provision by Spiko Finance of the service of reception and transmission of orders. This service may only be provided in respect of one or more units or shares of UCITS which a Customer wants to subscribe or sell.

11.1. Preamble

Spiko Finance, in its capacity as investment firm, is authorized to receive and transmit orders for shares or units in UCITS, in accordance with legal and regulatory conditions. This service is provided in accordance with the legal and regulatory provisions in force.

The Customer remains responsible for investment or disinvestment decisions and for the personal management of its portfolio of shares or units of UCITS. Spiko Finance does not carry out any act of management on behalf of the Customer or any third party, and does not provide any personalised advice or recommendations regarding investment, divestment or arbitrage involving financial instruments. The Customer declares that they have sufficient knowledge for this purpose. The Customer undertakes to inform Spiko Finance of any event likely to alter their ability to assess the characteristics of the transactions they are requesting to be carried out, as well as the particular risks that these transactions may entail.

In view of their registration in DLT, the shares or units of the UCITS in which Spiko Finance provides reception and transmission of orders take the form of Tokens, which are recorded in the Internal Wallet made available to the Customer by Spiko Finance under the conditions set out in article 14.

11.2. Receipt and handling of orders

The Customer transmits their orders to Spiko Finance from the Partner Platform. Subscription orders are materialized by a transfer to the Individual Virtual Account (or, where applicable, to the DLT address) communicated to the Customer through the Partner Platform. Redemption and conversion orders are

transmitted by the Customer from their own device directly to Spiko Finance's systems, through a secure connection authenticated by means of a token issued by Spiko Finance for the Customer at the Partner's request. In the cases referred to in articles 11.4.2 and 11.5, subscription orders may instead be placed by the Customer from the Partner Platform in the same manner, and then settled by such a transfer. The Partner does not receive or transmit the Customer's orders; it is informed of them after their receipt by Spiko Finance, for the sole purpose of updating the Partner Platform.

As specified in articles 11.4 and 11.5, orders may be settled: (i) in legal currencies, under the conditions of article 11.4 or (ii) where Spiko Finance authorizes it for the Partner Platform, using Electronic Money Tokens, under the conditions of article 11.5.

For each order, the Customer defines:

- the nature of the desired transaction (purchase, sale or, if applicable, conversion);
- the name of the UCITS to which the order relates;
- the number of shares or units of the UCITS to which the order relates, or, alternatively, the amount in currency of the order;
- for a subscription order, the settlement method, it being specified that the Tokens corresponding to the shares or units subscribed are recorded in the Internal Wallet associated with the Customer Account;
- for a redemption order:
  - the Reference Bank Account to which the Customer wishes the sums corresponding to his redemption to be transferred by bank transfer, and, if applicable, proof of ownership of this account such as a bank identity statement;
  - where applicable, the DLT address to which the Customer wishes the sums corresponding to his redemption to be transferred by means of a transfer of Electronic Money Tokens, under the conditions set out in article 11.5.

The modalities of the time-stamping of orders depend on the nature of the transaction:

- For subscription orders, the order is recorded and time-stamped by Spiko Finance upon receipt of a transfer to the Individual Virtual Account, or of a transfer of Electronic Money Tokens to the DLT address, the respective details of which shall be communicated to the Customer through the Partner Platform. After receipt of the transfer, the subscription order remains revocable and cancellable until the time of the next centralization, as indicated in the prospectus of the relevant UCITS, upon simple request to Spiko Finance support at support@spiko.io. At the end of this period, the subscription order becomes irrevocable. The currency amount of the order recorded by Spiko Finance corresponds to the amount credited to the Individual Virtual Account or to the DLT address or, in the case of an aggregated transfer under article 11.4.2 or 11.5, to the amount allocated to the Customer.
- Redemption or conversion orders are revocable and cancellable until the time of the next centralization, as indicated in the prospectus of the relevant UCITS. For example, if the prospectus of the UCITS provides for daily centralization at 10:30 a.m., a redemption order transmitted by the Customer at 4:00 p.m. may be revoked until 10:29:59 a.m. the following day or the next business day. At the end of this period, the redemption or conversion order becomes irrevocable.

The time-stamp indicates that Spiko Finance has accepted the order. Spiko Finance immediately sends an email to the Customer indicating the characteristics of the order.

Spiko Finance reserves the right to ask the Customer to confirm the order by any means before transmitting it to the Portfolio Management Company for execution. Confirmation must be requested as soon as possible after receipt of the order. In the absence of confirmation by the Customer when Spiko Finance requires it, the order is deemed to have been abandoned.

11.3. Transmission and execution of orders

11.3.1. General provisions

Upon receipt of the Customer's order or its confirmation when required by Spiko Finance, and in any event as soon as possible after such receipt or confirmation, Spiko Finance will transmit the order to the Portfolio Management Company.

The Customer is expressly informed that transmission of the order does not prejudge its execution. The order will only be executed if market conditions permit and if it satisfies all applicable legal, regulatory and contractual conditions. Furthermore, in the case of redemption orders, the Customer is informed that for some of the UCITS accessible through the Partner Platform, orders are only considered valid by the Portfolio Management Company on receipt of the Tokens corresponding to the units redeemed.

Consequently, delays in the transmission of currencies or Tokens may delay the execution of orders by the Portfolio Management Company.

If an order cannot be executed, Spiko Finance will inform the Customer by email as soon as possible. The order that could not be executed will be canceled. In the event of non-execution of a subscription order made by transfer to the Individual Virtual Account communicated to the Customer, the amount credited will be transferred as soon as possible back to the Customer's bank account. It will be up to the Customer to issue a new order.

11.3.2. Provisions for redemption orders

Once a redemption order has been received by Spiko Finance, Spiko Finance transfers the Tokens corresponding to the shares or units redeemed from the Internal Wallet to the redemption address of the UCITS.

11.4. Settlement of orders in currency

Orders are settled in currency either through a bank or payment account of the Customer, under the conditions set out in article 11.4.1, or, where the Partner Platform so provides, through a Payment Account held with a Payment Service Provider, under the conditions set out in article 11.4.2. The settlement method applicable to the Customer is indicated on the Partner Platform.

11.4.1. Settlement through a bank or payment account of the Customer

(a) Subscription orders

As indicated in Article 11.2, subscription orders are settled at the same time as they are time-stamped by Spiko Finance, by bank transfer to the Individual Virtual Account associated with the relevant UCITS, the details of which are communicated to the Customer through the Partner Platform at the time of their first subscription. The currency amount of the order corresponds to the amount credited to the Individual Virtual Account. The same Individual Virtual Account must be used for subsequent subscriptions to the same UCITS: all transfers received on it are treated by Spiko Finance as subscription orders in that UCITS, without the Customer needing to be logged in to the Partner Platform. The Customer must ensure that the Individual Virtual Account used corresponds to the UCITS in which they wish to invest; Spiko Finance declines all responsibility in the event of a transfer to a bank account other than the one communicated to the Customer.

The Customer undertakes to make transfers to their Individual Virtual Accounts only from accounts opened in their name. The account from which the Customer's first transfer is received is registered by Spiko Finance as the Customer's Reference Bank Account, subject to verification. Spiko Finance reserves the right to refuse a transfer from an account opened in the name of a third party.

At the Customer's request, Spiko Finance will provide them with a subscription receipt on a durable medium indicating the amount the Customer wishes to subscribe. The Customer's attention is drawn to the fact that subscription orders are executed at the net asset value in force for the UCITS concerned; the date and time of receipt of the transfer materializing the subscription order may therefore have a positive or negative impact on the net asset value at which the subscription is executed.

(b) Redemption orders

Once the redemption order has been placed and the Tokens transferred in accordance with the conditions set out in article 11.3.2, the funds corresponding to the redemption order are transferred, by bank transfer, to the Reference Bank Account indicated by the Customer when placing the redemption order in accordance with the conditions set out in article 11.2. Redemption proceeds may only be paid to a Reference Bank Account. Spiko Finance reserves the right to request any supporting document before registering a new Reference Bank Account.

11.4.2. Settlement through a Payment Account held with a Payment Service Provider

Where the Partner Platform so provides, the Customer's orders are settled through the Payment Account opened in the Customer's name with a Payment Service Provider, which may be the Partner itself or an institution of which the Partner is an agent or distributor. In that case, the Customer does not need to communicate the details of any other bank account to Spiko Finance: the Payment Account constitutes the Customer's Reference Bank Account, and the provisions of article 11.4.1 apply subject to the following provisions.

The Payment Service Provider holds the Customer's funds and executes the Customer's payment orders in accordance with the terms agreed between them. It does not receive or transmit the Customer's orders relating to the UCITS, which are placed by the Customer with Spiko Finance under the conditions set out in article 11.2 or materialized by the receipt of the Customer's funds on the Individual Virtual Account.

(a) Subscription orders

Subscription orders are settled by transfer from the Payment Account to the Individual Virtual Account associated with the relevant UCITS, the details of which are communicated to the Payment Service Provider through the Distributor API, executed by the Payment Service Provider on the payment order given by the Customer from the Partner Platform. Such a transfer is treated by Spiko Finance as a transfer made by the Customer from an account opened in their name within the meaning of article 11.4.1.

By way of derogation from article 11.4.1, where the Payment Service Provider executes the payment orders of its clients through an account that it holds for that purpose, the transfer may be made from that account, either individually, to the Customer's Individual Virtual Account, or on an aggregated basis, in a single transfer to the bank account designated by Spiko Finance for that purpose, combining the subscription amounts of several Customers. In the case of an aggregated transfer: (i) the Customer places their subscription order from the Partner Platform, under the conditions set out in article 11.2, before the transfer is executed; (ii) the breakdown of the aggregated transfer between the Customers concerned is communicated to Spiko Finance through the Distributor API; and (iii) the Customer's subscription order is recorded and time-stamped by Spiko Finance upon receipt of the aggregated transfer, for the amount allocated to the Customer, which must correspond to the amount of the order placed. If the transfer corresponding to a subscription order placed from the Partner Platform is not received by Spiko Finance, the order is cancelled. Spiko Finance may return to the Payment Service Provider any amount that it cannot allocate to a Customer's order.

(b) Redemption orders

The proceeds of redemption orders, and the amounts made available under the instant withdrawal service described in article 12, are paid by bank transfer to the Payment Account; except as provided in article 9.12, they may not be paid to any other account. The transfer is made either to the Payment Account directly or to an account held by the Payment Service Provider for the receipt of funds on behalf of its clients, for credit to the Customer's Payment Account. Where the transfer is made to an account held by the Payment Service Provider, it may aggregate the proceeds of several Customers' orders, and Spiko Finance communicates to the Payment Service Provider, through the Distributor API, the information necessary to identify each Customer to be credited and the amount due to them. Spiko Finance's payment obligation is discharged upon receipt of the funds by the

Payment Service Provider; the crediting of the Payment Account is governed by the terms agreed between the Customer and the Payment Service Provider.

11.4.3. Specific provisions for settlements and redemptions in currencies other than the reference currency of the UCITS

Spiko Finance does not provide currency exchange services. However, some UCITS include unit or share classes denominated in different currencies, without currency hedging: a class denominated in a “reference” currency (e.g. the US dollar) and a class denominated in an “alternative” currency (e.g. the euro).

By default, Spiko Finance considers that the Customer wishes to subscribe to the class denominated in the UCITS' reference currency. When the Customer pays in the alternative currency, a subscription order in the class denominated in the payment currency and a concurrent conversion order to the class denominated in the reference currency are transmitted to the Portfolio Management Company (for example, for a subscription in euros to a UCITS whose reference currency is the US dollar: a subscription order in the EUR class and a conversion order to the USD class). Symmetrically, redemption orders in a currency other than the reference currency are subject to a prior conversion order. On simple request to Spiko Finance, the Customer may instead subscribe to the class denominated in the alternative currency, in which case no conversion order is transmitted.

Details of conversions between unit or share classes are given in the prospectus of the UCITS concerned. From an accounting perspective, conversions are generally treated as redemptions followed by subscriptions.

11.5. Settlement of orders in Electronic Money Tokens

For certain UCITS, provided that their prospectus allows it and that Spiko Finance authorizes this settlement method for the Partner Platform, the Customer may settle subscription orders and receive settlement of redemption orders in Electronic Money Tokens. The eligible Electronic Money Tokens are determined in the prospectus of the relevant UCITS; the Customer is informed by any means of any addition or removal. Unless otherwise indicated by Spiko Finance, settlements must be made using an Electronic Money Token referencing the currency of the relevant UCITS, each Electronic Money Token being deemed equivalent to one monetary unit of that currency (for example, a subscription order of 1,000 euros may be settled by transferring 1,000 EURC, an Electronic Money Token issued by Circle).

Settlement of a subscription order is made by transfer of eligible Electronic Money Tokens to the DLT address associated with the Customer for the relevant UCITS, communicated through the Partner Platform at the time of the first subscription and to be used for subsequent subscriptions to the same UCITS. All transfers received at this address are treated as subscription orders in the relevant UCITS. Spiko Finance declines all responsibility in the event of a transfer to a DLT address other than the one communicated to the Customer. The provisions of article 11.4.1 relating to the time-stamping of orders, the subscription receipt and the net asset value apply.

Settlement of a redemption order is made by transfer of Electronic Money Tokens to the DLT address indicated by the Customer when placing the order, which must be controlled by the Customer. Spiko Finance declines all responsibility in the event of a transfer to a DLT address communicated by the Customer that the Customer does not control.

The Customer undertakes to use only Electronic Money Token or Crypto-asset accounts opened in their name with crypto-asset service providers, or self-hosted DLT addresses that they own and control. Checks on the origin and destination of the Electronic Money Tokens may be carried out as part of the obligations relating to the travel rule; Spiko Finance may ask the Customer to certify or demonstrate that they own and control the DLT address used, and may refuse a transfer from or to an account opened in the name of a third party or where it is unable to comply with those obligations.

By way of derogation from the preceding paragraphs, where the Customer's Electronic Money Tokens are held on their behalf by a crypto-asset service provider, which may be the Partner itself, in an account opened in the Customer's name with that provider, and where the Partner Platform so provides, the transfers settling the Customer's orders may be made from and to DLT addresses controlled by that provider and registered with

Spiko Finance for the Partner Platform, rather than from and to a DLT address controlled by the Customer. In that case: (i) subscription orders are settled by transfer from such an address to the DLT address associated with the Customer for the relevant UCITS or, in the case of a transfer aggregating the subscriptions of several Customers, to the DLT address designated by Spiko Finance for that purpose, under the conditions set out in article 11.4.2 (a), which apply mutatis mutandis; (ii) the proceeds of redemption orders are transferred to such an address for credit to the Customer's account with the provider, under the conditions set out in article 11.4.2 (b), which apply mutatis mutandis; and (iii) the information exchanged under the obligations relating to the travel rule may identify the provider, rather than the Customer, as originator or beneficiary of the transfer. The provider acts solely as the Customer's crypto-asset service provider, under the terms agreed between them, and does not receive or transmit the Customer's orders relating to the UCITS.

Spiko Finance may suspend settlements in Electronic Money Tokens for certain Customers, certain categories of Customers or all Customers, at any time, without notice and without having to provide any justification. The use of Electronic Money Tokens involves risks described in the prospectus of the relevant UCITS, which the Customer accepts by using this settlement method. It is not charged by Spiko Finance but may be subject to fees charged by the relevant UCITS, in accordance with its prospectus.

11.6. Informing the Customer of the executed order

On instructions from the Portfolio Management Company, Spiko Finance sends the Customer a transaction advice note confirming whether or not the order has been executed. In the event of a dispute concerning the conditions of receipt or transmission of an order, the dispute, formulated in writing and stating the reasons, must be sent to Spiko Finance within eight (8) days of receipt of the transaction advice by the Customer. If no objection is received within the specified time limit, Spiko Finance shall be deemed to have duly performed its duties hereunder.

11.7. Obligations of Spiko Finance

Spiko Finance acts in accordance with professional practice. It may not be held liable for any loss or failure in the performance of its obligations caused by force majeure or resulting from a failure on the part of the Portfolio Management Company or of the Partner. In particular, it may not be held liable for any consequences arising from a breakdown in the means of transmitting orders.

11.8. Fees

The Customer will not be billed for the order reception-transmission service provided by Spiko Finance.

12. CONDITIONS OF USE OF THE INSTANT WITHDRAWAL SERVICE

12.1. Eligible clients to the instant withdrawal service

Subject to the terms and conditions stipulated in this article 12, Customers have the option of requesting the instant withdrawal of all or part of the balance of their Account.

The instant withdrawal service is an optional Service offered at the sole discretion of Spiko Finance. Its accessibility through a Partner Platform depends on the Partner's integration of the Distributor API and on Spiko Finance's decision to make it available through that Partner Platform. Spiko Finance may decide not to offer it, or to cease or suspend offering it, through a given Partner Platform at any time, without notice and without having to provide any justification. Where it is made available, the instant withdrawal service is offered to Customers who have a Validated Customer Account.

In addition, in application of its internal procedures, Spiko Finance reserves the right to refuse access to the instant withdrawal service to any Customer without having to provide the Customer concerned with a justification, and access to the service may be refused or suspended for categories of Customers (taking into

account in particular their status as a natural person and/or their country of registration or residence), in accordance with applicable law.

12.2. Detailed description of the instant withdrawal service

An eligible Customer may request to receive, as part of an instant withdrawal, the amount corresponding to the redemption of all or part of the Tokens they own. This request is made from the Partner Platform under the conditions set out in article 11.2.

It is specified that the instant withdrawal request is equivalent to a redemption order within the meaning of Article 11 of these Terms of Use. The instant withdrawal request therefore indicates the number of shares or units of the UCITS to which the redemption order relates, or, alternatively, the amount of the order in currency. Notwithstanding the provisions of Article 11.2, redemption orders submitted by the Customer in connection with instant withdrawals are irrevocable.

The following information is made available to the Customer on the Partner Platform:

- the UCITS eligible for the instant withdrawal service; it being specified that Spiko Finance reserves the right to modify the list of eligible UCITS at any time;
- the maximum amount that can be withdrawn by the Customer instantly;
- the reference net asset value of the eligible UCITS; it being specified that each instant withdrawal request is executed on the basis of the net asset value of the UCITS concerned in force at the time of the withdrawal request; and
- if, exceptionally, access to the instant withdrawal service is temporarily disabled for all Customers or for certain categories of Customers, this information is also made available on the Partner Platform.

The instant withdrawal request is equivalent to requesting the conclusion, between the Customer and Spiko Finance, of an assignment of receivable with the following terms and conditions:

- Identity of the assignor: the Customer
- Identity of the assignee: Spiko Finance
- Identity of the assigned debtor: the UCITS concerned by the instant withdrawal request
- Nature of the assigned receivable: the receivable corresponding to the payment by the UCITS of the amount corresponding to the redemption order; it being specified that the exact amount is generally not known at the time the assignment of receivable is concluded, as the redemption is executed on the basis of the net asset value of the relevant UCITS in force at the time of the next centralization
- Amount of the assignment of receivable: the amount requested by the Customer in their instant withdrawal request
- Date of transfer of the receivable: the transfer of the receivable takes place at the time Spiko Finance accepts the instant withdrawal request
- Costs: N/A, the assignment of receivable does not entail any additional costs
- Applicable law: French law

The acceptance of the instant withdrawal request by Spiko Finance therefore results in the conclusion of the assignment of receivable between the Customer and Spiko Finance, the terms and conditions of which are described in the previous paragraph. This assignment of receivable is concluded electronically and Spiko Finance time-stamps and archives all supporting evidence relating to the conclusion of the assignment and the identification of the Customer. The assignment of receivable agreement concluded between the Customer and Spiko Finance can be consulted upon simple written request to Spiko Finance customer service (support@spiko.io).

The amount of the assignment of receivable is made available to the Customer via an instant transfer to the Reference Bank Account specified by the Customer. After acceptance of the instant withdrawal request, the Tokens subject to the redemption order are withdrawn from the Customer Account and are no longer accessible.

Due to the processing time for the instant withdrawal request and the time required to complete the instant transfer, Spiko Finance does not guarantee the instant nature of the withdrawal: the transfer may take several minutes to be received after the request has been accepted. After receiving confirmation that the transfer has been sent by Spiko Finance's banking partner, Spiko Finance sends the Customer an email summarizing the details of the instant withdrawal transaction.

The Customer is informed of and accepts that, in accordance with point 7 of article L. 312-4 of the French Consumer Code, the assignment of receivable that materializes this instant withdrawal service does not constitute consumer credit and is not subject to the provisions relating to consumer credit.

12.3. Remuneration

The instant withdrawal service is available to the Customer free of charge. Spiko Finance does not charge the Customer any fees for carrying out instant withdrawal transactions.

However, the Customer is informed of and accepts that the amount resulting from the redemption of the Tokens may be greater than the amount withdrawn (in particular if the net asset value used as a reference for the redemption on D+1 is greater than that used for the instant withdrawal on D). The difference between these two amounts will not be paid back to the Customer.

13. SERVICES NOT AVAILABLE THROUGH THE PARTNER PLATFORM

The addition of an External Wallet to the list of Wallets authorized to receive Tokens (“allowlisting”) and any transfer of Tokens to an External Wallet, the creation of additional Internal Wallets, and access to the Spiko Platform and to Spiko Finance's application programming interfaces are not available through the Partner Platform. A Customer wishing to use these services may open a Customer Account directly on the Spiko Platform under the General Terms of Use, subject to validation by Spiko Finance, and request the transfer of their Tokens to that account under the conditions set out in article 14.

14. CONDITIONS OF USE OF THE INTERNAL WALLET SERVICE

Spiko Finance provides the Customer with an Internal Wallet to secure the Tokens corresponding to the shares or units of UCITS subscribed through the Partner Platform. This Internal Wallet is created by Spiko Finance, on a DLT determined by Spiko Finance, when the Customer Account is created; the Tokens are recorded in it following the execution of each subscription order. The Customer is at all times the registered holder of the shares or units of UCITS recorded in the Internal Wallet.

Spiko Finance assumes the costs relating to the transfer to the DLT of the Tokens secured in the Internal Wallet. It can only carry out the following actions with the Internal Wallet, at the express request of the Customer: (i) transferring the Tokens to the UCITS' redemption address following a redemption order, or (ii) transferring the Tokens to the Internal Wallet associated with another account held by the same Customer with Spiko Finance, or (iii) transferring Tokens to the account designated by the Partner in payment of the Partner's fees, under the conditions set out in article 10.6.

In the event that Spiko Finance loses the private key of the Internal Wallet, Spiko Finance undertakes to take the technical steps, and to bear the costs thereof, with the Portfolio Management Company or Companies, so that the Tokens corresponding to the shares or units of UCITS subscribed to by the Customer may be registered in a new Internal Wallet made available to the Customer.

The Internal Wallet cannot be used to hold Crypto-assets. The Customer undertakes not to transfer, nor to ask a third party to transfer, Crypto-assets to the Internal Wallet. Spiko Finance declines all responsibility for any such transfer, which may lead to the total loss of the Crypto-assets thus transferred.

15. LIABILITY AND DISCLAIMER

To the fullest extent permitted by law, Spiko Finance shall not be liable for any loss of profits, revenues, values, earnings or data, or for any direct, indirect or consequential damages suffered by the Customer or any third party.

Spiko Finance shall not be liable to the Customer in the event of non-performance or improper performance of the TOU on the part of the Customer, fraud, negligence or error attributable to the Customer, or the occurrence of a case of force majeure.

The Customer is solely responsible for the choices they make in using the Services. The Customer is duly warned of the risks associated with the Services. Spiko Finance shall not be held liable for any malfunction or impossibility of access to the Services attributable to third parties or to the Customer, to congestion of the Internet network, to unsuitable equipment on the part of the Customer, to maintenance or updating of its systems or to any other circumstance beyond Spiko Finance's control or in the event of force majeure. In particular, Spiko Finance cannot be held liable for any financial consequences that may result from the impossibility for a Customer to access the Services for the reasons indicated above.

Furthermore, Spiko Finance cannot be held liable for the Partner Platform, its availability or its security, for the services provided by the Partner, or for the use by a third party of the Customer's means of access to the Partner Platform. Any claim relating to the Partner Platform or to the Partner's services must be addressed to the Partner.

16. TAX RETURN

Spiko Finance does not file tax returns on behalf of its Customers. Customers are responsible for declaring their capital gains and taking all necessary and compulsory steps to pay their taxes in accordance with current legislation.

However, Spiko Finance may be required to transmit to the Customer, on behalf of one or more Portfolio Management Companies, single tax forms, in accordance with applicable regulations. Where applicable, these documents are issued under the responsibility of the Portfolio Management Companies responsible for maintaining the register of the UCITS concerned. The Customer is also informed that, in accordance with applicable regulations, these single tax forms may be forwarded to the competent tax authorities by the Portfolio Management Company or Companies, or by Spiko Finance acting on their behalf.

17. ACCOUNT STATEMENT

The Customer may request from Spiko Finance, by email, a statement of account for the shares or units of UCITS in which it has invested through the Partner Platform, covering the period indicated by the Customer. This statement is issued by Spiko Finance in the name and on behalf of the Portfolio Management Company (or Companies) and sent to the Customer by email. It includes at least: (i) the name and ISIN code of the UCITS of which the Customer is a shareholder, (ii) the transactions (subscriptions or redemptions) carried out during the period and covered by the service of reception and transmission of orders, (iii) the valuation of the shares or units held, and (iv) where applicable, an estimate of the increase in their value. The information displayed on the Partner Platform is provided for information purposes only.

18. INTELLECTUAL PROPERTY, TRADEMARKS AND PHOTOGRAPHS

The Spiko Platform, the Spiko brand, and the elements reproduced on the Spiko Platform or provided by Spiko Finance for display on the Partner Platform, in particular photographs, visuals, texts, works, illustrations,

drawings, logos and images, are and remain the exclusive property of Spiko Finance and are protected by copyright, trademark law and/or patent law. Any use, reproduction and/or distribution of these elements without the prior written authorization of Spiko Finance will expose the offender to legal proceedings. Consequently, the Customer is prohibited from reproducing, representing, extracting and using in any way whatsoever all or part of the trademarks, logos, of the Spiko Platform.

19. PROTECTION OF PERSONAL DATA AND CONFIDENTIALITY

Spiko Finance undertakes to do its utmost to ensure the security and confidentiality of personal data in accordance with the legal and regulatory provisions in force.

Spiko Finance undertakes to ensure that only authorized personnel have access to the Customer's personal data. Access to the premises and servers on which data is collected, processed and archived is strictly limited. Appropriate technical and organizational measures have been taken to prevent unauthorized access.

Customers are informed when opening their Account and in the present TOU that Spiko Finance collects and processes personal data concerning them automatically, including personal data collected through the Partner Platform or transmitted by the Partner. More generally, the processing of personal data by Spiko Finance is described in the Privacy Policy. The collection and processing of personal data carried out by Spiko Finance in its capacity as data controller within the meaning of Regulation n° 2016/679 known as the General Data Protection Regulation are necessary for the opening of a Customer Account and the performance of the Services, for the constitution of customer files, for the proper administration of commercial relations between Customers and Spiko Finance and make it possible to improve the customer experience and/or make it possible to personalize the customer experience. This data is intended for Spiko Finance and its service providers and partners located inside and outside the European Union for the purposes of the present, but will not be used by third parties for the purpose of canvassing Customers.

Personal data concerning the Customer is exchanged between Spiko Finance and the Partner for the purposes of opening and operating the Customer Account and displaying the information relating to the Customer Account on the Partner Platform. Where the Partner collects and transmits to Spiko Finance the documents and information required for KYC purposes, it acts as a processor of Spiko Finance. The processing carried out by the Partner for the purposes of its own services is governed by the Partner's own privacy policy.

Customers are informed that the Portfolio Management Companies of the UCITS in which they invest automatically collect and process personal data concerning them as part of their record-keeping duties. The collection and processing of personal data carried out by the Management Companies in their capacity as data controller within the meaning of Regulation n° 2016/679 known as the General Data Protection Regulation is necessary for the execution of the Customer's subscription orders.

For the purposes of implementing the obligations defined by Article 1649 AC of the French General Tax Code, Customers affected by these reporting obligations are expressly informed that Spiko Finance and the Portfolio Management Companies of the UCITS in which they invest may transfer some of their data to the French tax authorities and to the tax authorities of other Member States of the European Union and/or States or territories that have entered into an agreement with France allowing for the automatic exchange of information for tax purposes.

The Customer has at all times a right of access, modification, rectification and opposition on legitimate grounds, as well as a right to limitation of processing or portability of personal data concerning them, which they may exercise by writing directly under signature and enclosing a copy of their identity document, to:

- dpo@spiko.io
- Spiko Finance, 229, rue Saint-Honoré, 75001 Paris, France.

The Customer's personal data is kept for the longest period necessary to comply with applicable legal and regulatory provisions. Most information is kept for the duration of the contractual relationship with the

Customer, and then for a minimum of 5 additional years, in accordance with legal and regulatory obligations relating to AML-CFT.

In the event of a dispute relating to the use of their data by Spiko Finance, Customers are informed that they may refer the matter to the Commission Nationale de l'Informatique et des Libertés (CNIL).

20. CONTACT

For any information or questions, Spiko Finance can be contacted:

- By email to contact@spiko.io
- By post to Spiko Finance, 229, rue Saint-Honoré, 75001 Paris, France.

For any question relating to the Partner Platform or to the services provided by the Partner, the Customer is invited to contact the Partner.

21. PROVISION OF INFORMATION ON A DURABLE MEDIUM

By accepting these TOU, the Customer informs Spiko Finance that they formally opt for the provision on a durable medium other than paper of information that must be provided on a durable medium in accordance with applicable regulations.

The method of providing this information shall be, depending on the circumstances and at Spiko Finance's discretion, either by sending an email to the Customer and/or by making an electronic document containing the said information available to the Customer, including through the Partner Platform, accompanied by an email informing the Customer that this document has been made available.

Furthermore, by accepting these TOU, the Customer informs Spiko Finance that they formally consent to the information referred to in paragraph 2 of Article 3 of Delegated Regulation (EU) 2017/565 not being sent to them personally, but being published and made available to all Customers via the Spiko Platform. Spiko Finance nevertheless retains the right to send certain information referred to in this paragraph to the Customer personally, on a durable medium.

22. CLAIMS AND DISPUTES

In the event of a dispute or claim by the Customer, the contracting parties undertake to seek an amicable settlement first. The Customer may send a complaint to Spiko Finance, which will have ten days to acknowledge receipt, then two months from the date it was sent to reply. Complaints relating to the Partner Platform or to the services provided by the Partner must be addressed to the Partner.

If the Customer is not satisfied with Spiko Finance's response, they may as a second step refer the matter to an ombudsman free of charge, two months after the first written complaint has been sent, and within one year at the latest:

- The Ombudsman of the AMF (“Autorité des Marchés Financiers”), 17 place de la Bourse - 75082 Paris Cedex 02, France or online

If mediation fails, or in the absence of an amicable settlement if the Customer is a professional, the dispute may be brought before the competent courts.

23. NON-WAIVER

The fact that Spiko Finance does not avail itself, at one time or another, of any of the provisions of these TOU, shall not be interpreted as a waiver by Spiko Finance to subsequently avail itself of any of the said TOU, nor shall it be considered as a modification of the TOU.

24. TERRITORIAL JURISDICTION AND APPLICABLE LAW

These TOU are governed by French law. Unless otherwise provided by law, all disputes arising out of or in connection with the Services entered into pursuant to these TOU, concerning the validity, interpretation, performance, termination and consequences thereof, shall be submitted to the competent courts of the Paris Court of Appeal.