

## ANNEX 3 – TERMS AND CONDITIONS (“T&C”)

of 25.04.2020 , coming into force on 01.05.2020

### 1. Definitions

- a) **Digital Assets** mean a digital currency (not electronic currency) which is based on a block-chain system or similar technology or tokens or any other elements referred to by a term used interchangeably to designate transfer units in a certain public network block-chain type, such as (without limitation to) Bitcoin, Ethereum, Litecoin, Dash, USDT, etc. included by CBC for the provision of Services. CBC can exclude any time the structure of digital assets from the Strategy of Digital Assets, without the prior notification of the Customer or without observing any other procedures.
- b) **CBC - CBC CREATIVE FINANCE S.R.L.**, with registered office in Bucharest, Str. Octav Cocarascu, No. 14., district 1, recorded in Registrar of Companies under no. J40/3033/07.03.2019, sole registration code RO 40746736, represented by Mr. Cristian Pricop, as Chief Executive Officer.
- c) **CBC Account/Accounts** – Trading Account and/or registers kept for the Customer by CBC in which the Digital Assets paid by the Customer in the Electronic Wallet of CBC are recorded.
- d) **User Account** – the electronic account created on the Platform from CBC Website which offers the Customer Access to Information.
- e) **Contract** – the contract for the supply of CBC Services;
- f) **Crash Lightning** means any fall of the market in general or of the price of a Digital Asset from the Customer portfolio in particular, higher than 10-15% in a short interval of maximum 24 hours. Usually such falls result from the public declarations to the authorities of certain public influential persons from the industry of Digital Assets or external extreme situations (pandemics, riots, state measures).
- g) **CBC Services/Services** – mean management services of a portfolio of Digital Assets entrusted to CBC by the Customer, with the purpose of generating earnings of Digital Assets for Customers, as they are described in Annex 1. These services also include the access to information about the Balance and regular reports, from the Website and/or from the Customer Account from the Platform.
- h) **Packages** – structures of the offer of CBC Services on fund levels of Digital Assets coming from Customers and which are represented in values in Euro, at the market price for exchange of Digital Assets used by CBC, when the Digital Assets get to the CBC Wallet.
- i) **Applicable Law** – the Romanian Law which includes: (i) the general material norms of law; (ii) specific regulations of the market; (iii) acts of regulatory authorities regarding the relevant market, if applicable, (iv) customs and market practices in force on that market; (v) the decisions issued by the public institutions, the market operators or other participants to the market based on the laws, regulations mentioned at points (i)-(iii), in particular resolutions, decisions, conclusions, guidelines and instructions, both addressed to the natural persons and general audience.
- j) **Balance or Total Accrued Capital** – total funds of Digital Assets resulted from the second month of contract and the consecutive ones allotted to Customer at a given time. It is calculated as total investment capital in the previous month (sum of invested capital and accrued capital gains) multiplied by the percentage gain of the month and added to the total invested capital from the previous month.
- k) **Regular Capital Gain** – the positive difference of Balance between definite periods of time specific to each Service.
- l) **Initial Investment Capital** – Capital of Digital Assets submitted by a Customer as initial participation for the gaining of access to Packages for the purpose of using the CBC Services
- m) **Total Gross Income of Customer** is established as the difference between the Total Accrued Capital and the Initial Investment Capital.
- n) **Total Net Income of Customer** - is established as the difference between the Total Gross Income and any and all management commissions, bonuses and penalties owed by the Customer to CBC according to this Contract.

- o) **Electronic Wallet/ Wallet/ E-Wallet** - is a software solution which contains an integrated service of a third party (wallet provider) which allows CBC to dispose of Digital Assets for the realization of CBC Services. This Account is used by CBC to receive the deposits of Digital Assets of customers for the purpose of deducting the transactions and exchanges of Digital Assets which are transferred into the Trading Account.
- p) **Customer** – a natural person, legal person or organizational entity without legal personality (PFA – self-employed person) with whom CBC signed the Contract.
- q) **Important Reason**
  - (i) The violation by the Customer of the Applicable Law;
  - (ii) Not updating the available data in the personal record of the customer or any data required by CBC according to Applicable Law;
  - (iii) Justified reasons which indicate the possibility that the actions of Customer violate the Applicable Law;
  - (iv) Incapacity to apply one of the security measures mentioned in the regulations for fight against money laundering and financing of terrorism;
  - (v) Violation by the Customer of the provisions of T&Cs regarding the provision of services or the Contract;
  - (vi) Other situations indicated in T&C;
  - (vii) Lack of current balance – the Customer does not have available funds for investments for the management of portfolio by CBC.
- r) **Currencies with Good Reputation**, mean the currencies with a market history higher than 3 years with a solid trading volume, with continuous software development and a professional dedicated project team. Usually these currencies fall within the first 10 currencies classified by coinmarketcap.com;
- s) **Password** - the unique personal password of the Customer needed to enter the platform account and to view information about the Balance and the Capital Gain.
- t) **Package/Packages** – mean the packages of services provided by CBC based on Contract, as described in Annex 1;
- u) **Platform** – software system made available by CBC for access to CBC Services;
- v) **Transaction** – a purchase, sale or another kind of transaction concerning trading operations with Digital Assets;
- w) **CBC Website** - website of CBC available on [www.cbc-finance.ro](http://www.cbc-finance.ro). CBC Services are presented in general terms on Website, the information from Website has a purely informative nature. In case of discrepancies between the information from the Website and T&C, the information from T&C shall prevail.
- x) **Strategy with Digital Assets/ Strategy of Investments in Digital Assets/ Strategy** – Strategy for placement of digital assets in possession of CBC in a portfolio of Digital Assets for the realization of Services and CBC Packages.
- y) **Performance Commission** – means the commission owed in the conditions mentioned in Annex 1;
- z) **Management Commission** – means the commission owed for the management services of Portfolio mentioned in Annex 1;
- aa) **Portfolio** – means all the Digital Assets held by CBC in the name of Customer, as they were deposited after the signing of the Contract or resulted from the provision of Services, minus the commissions of CBC;
- bb) **Common Goal** – the goal of maximizing the earnings obtained by each Customer from the access of CBC Services, as described in art. 3.2 of T&C;
- cc) **Access to Information** – personalized information for the Customer in the User Account.
- dd) **"Confidential Information"** means:
  - (i) All the data or information disclosed (either before or after the signing of these T&Cs) either in writing, orally or by any other means directly or indirectly by CBC or by a person acting in the name of CBC which discloses information to the Customer regarding:
    - (1) CBC, in particular without limitation to the professional secrets belong to them, assets, suppliers, customers, debtors, creditors, packages, services, operations, systems, processes, data about packages or services, plans or

intentions, ideas, know – how, copyright, trade secrets, technical procedures, projects, specifications, sketches, plans, logical diagrams, diagrams of technological processes, computer software, strategic plans, development plans, marketing/financial/business plans, commissions, proposals of tariff plans, names and/or data belonging to employees, directors, customers or suppliers of CBC, and any other technical, financial or business information, graphs, market opportunities, investments, portfolios, or other information disclosed in writing or under any other form;

- (2) Existence and content of Services Contract and T&C, including the information supplied by CBC in view of signing the Services Contract and any materials supplied in connection with them and any operational information regarding the execution of Contract and T&C, including without limitation to Digital Assets deposited, repayment, cessation of contract, special conditions granted to Customer;
- (3) Any information or materials derived from or reflecting the information established above, contained in documents, disks, platforms or other information means and created by CBC or by its consultants, including the legal, fiscal or financial reports, notes, presentations etc., to the extent that these materials contain the information described above;

- (ii) Regardless whether the information thus transmitted bear the express mention "Confidential Information" or "Exclusive proprietary information" and regardless of the support on which this information is disclosed.

## 2. **Signing of Contract**

- 2.1 In the absence of a different request from the Customer and by acceptance of these terms and conditions (T&C), the Customer will receive full information about the Services offered and the CBC Packages, the risks involved in the trading of Digital Assets, the CBC Services and Strategies of Digital Assets and any other terms and conditions related to the Services provided by CBC.
- 2.2 In order to start the collaboration with CBC, the Customer has to fill in and accept the Contract and declare that he/she took knowledge and agrees to the content of document "Information about the Investment Risk in Digital Assets and any annexes to Contract.
- 2.3 Depending on the type of offer available regarding the services offered by CBC, the Customer can choose one or several Packages offered by CBC based on Contract. The details of offer are available at the office of CBC or on Website. CBC and the Customer have to make sure before signing the Contract about the availability of Service desired and all the legal and economic implications generated by such Service.
- 2.4 In addition, before signing the Contract, the Customer will read the specifications of Services and will get familiar with the particularities of a certain type of Service and will present an adequate declaration in which he/she recognizes that he/she took knowledge of the documents set out by point 2.1 of T&C.
- 2.5 The Contract can be signed by the Customer according to Applicable Law: (i) in the presence of an employee of CBC or (ii) by correspondence or (iii) by electronic means with electronic signature or (iv) by the express confirmation of contract conclusion by electronic post.
- 2.6 Co-owners of a Digital Asset are jointly liable to CBC for all the obligations which result from the Services of CBC, especially for the obligations which result from the Contract. The transmission by CBC of any announcement and correspondence to one of co-owners is considered to produce effect towards the second co-owner as well. Any information, notice, request of Customer is assumed to be made by both co-owners. CBC does not have the obligation to check if one of co-owners has the right or the mandate obliges both co-owners.
- 2.7 After the signing of Contract there is no possibility to change the Contract by changing the number of co-owners of Digital Asset and especially the Account. The Parties can agree on a contractual change based on agreement of will of CBC and the Customer.
- 2.8 The Customer will immediately notify CBC about any change of information or data, especially the personal data and contact data provided to CBC at the conclusion of the Contract. CBC will not be

responsible for the losses resulted from the Customer's failure to fulfil the obligation mentioned above.

- 2.9 The Customer takes knowledge and agrees that after the Contract is signed, CBC can refuse the access to CBC Services at any time or can close certain Services or may not offer access to certain Services for a Customer during the fulfilment of the Contract, according to the provisions of these T&C. In such cases, CBC can propose the Customer access to a different Package in the available offer.
3. **Purpose of Contract and Portfolio Management Services - Managed Services**
- 3.1 By the conclusion of this Contract, the Customer gives CBC, for a period limited by the Contract Term, the authorization to administer the Digital Assets as part of CBC Services, at the expense and in the name of Customer, by charging commissions and bonuses by CBC.
  - 3.2 The Customer, in the limits set out by this contract and for the contract term, authorises by this Contract CBC to manage the Customer's Account as CBC thinks fit for the common Goal of all Customers to obtain the best profitability of using Digital Assets in the limits and according to the Applicable Legislation for Digital Assets ("**Common Goal**").
  - 3.3 CBC understands to apply the Common Goal to all customers, to obtain the maximization of profit obtained from the Services of CBC at the expense and in the name of Customers. CBC will not apply any restriction requested by a Customer based on his specific investment Goals, because CBC pursues the common Goal of all Customers.
  - 3.4 The Customer understands and accepts that the Digital Assets which are part of Customer Service and which were paid in the Portfolio of CBC will remain blocked in CBC Portfolio for the execution of Investment Strategies in Digital Assets, for the purpose of fulfilling the Common Goal for periods between 45 (forty-five) days and 36 (thirty-six) months or for any other periods mentioned in Annex 1 regarding the description of provided Services.
  - 3.5 CBC does not take any obligation for the guarantee of a certain performance level of CBC Services or a preset performance indicator, index of digital values or financial instruments.
  - 3.6 By expressing the consent above for the conclusion of Contract, the Customer gives CBC an exclusive right of management of own portfolio of Digital Assets. CBC has a total discretion regarding the management of Digital Assets and the provision of Services offered, can develop and implement Investment Strategies in Digital Assets without the consent of the Customer, which correspond the best to the Goals applied to the common portfolio of Customers.
  - 3.7 Acting as an attorney-in-fact / agent of Customer, CBC can carry out activities such as buying, selling, retaining, exchanging or participating in all types of transactions with Digital Assets on any markets of Digital Assets, regulated or not regulated. CBC will make daily or regular decisions regarding these activities and will act as it thinks fit for optimization of Services, by observing the Contract and T&Cs.
  - 3.8 The Customer understands that CBC does not have restrictions regarding the quantity of Digital Assets that CBC can manage in his name or in the name of other Customers in a single transaction or the proportion between the Digital Assets of a Customer or of another Customer which can be used in a single transaction of CBC Portfolio.
  - 3.9 The Investment Strategy in Digital Assets is created, monitored and implemented exclusively by CBC, taking into account the Total Balance available, the availability and type of Digital Assets. CBC can use several Investment Strategies in Digital Assets with full discretion to achieve the common purpose.
  - 3.10 The Strategies of Investments in Digital Assets are managed in full discretion by CBC, and the Customers access these Services by accepting the Strategy of Investments in Digital Assets, its structure and investment risks associated with it and CBC Services.
  - 3.11 The Customer understands and agrees that a Strategy of Investments in Digital Assets is not a Package of regulated investments, does not represent a financial instrument in the meaning of Applicable Law and CBC does not offer information, communications, messages, decisions, management acts or any services which may be characterised as consultancy services regarding financial instruments as they are defined by the Applicable Law.
  - 3.12 CBC does not guarantee the success of an Investment Strategy in Digital Assets and explicitly warns by the document "Information about the investment risk in Digital Assets" that it is likely that the Investment Strategy in Digital Assets may not bring an increase in value of the Regular Capital

Gain and it can lead to the loss even total loss of Total Accrued Capital and Initial Investment Capital.

- 3.13 CBC defines the guidelines for the structure of Investment Strategies in Digital Assets. CBC will make diligence to develop the best Strategies of Investment in Digital Assets based on Currencies with Good Reputation, solid, with checked history and good prospects on the markets of Digital Assets.
- 3.14 The Customer understands and accepts that due to the periods with high volatility, the lack of liquid assets on the global or regional markets of Digital Assets, it is likely that CBC may not change immediately or as fast as it wanted the structure of an Investment Strategy in Digital Assets. CBC is not responsible for these conditions and situations which appeared by the market effects described above.
- 3.15 If a Digital Asset present in the CBC portfolio or in the structure of an Investment Strategy in Digital Assets is unlisted from one of the exchange markets on which CBC operates, CBC will assure the change of Investment Strategy in Digital Assets so that it reflects and solves the situation of such an delisting for the CBC Portfolio and implicitly the Customer's Portfolio.

#### **4. Access to information**

- 4.1 CBC provides the Customer with services of opening a User Account on Website.
- 4.2 CBC offers all the Customers who open a User Account access to the related relevant information for the Initial Investment Capital. The accessible information present, among other things, the situation of *Individual Balance, The Calculation Method of Capital Income of Customers and the earned Capital Income*. This kind of information represent the static and generic situation of the Individual Balance. CBC can unilaterally change and without prior notice the structure and content of information based on updates of information from the analyses of CBC or of third parties, intermediaries or operators on the markets of Digital Assets.
- 4.3 The Customer understands and accepts that CBC is not responsible for any loss caused to the Customer by using the access to information, taking into account that this kind of information is generic and purely informative.
- 4.4 CBC will prepare periodic Reports, as it is mentioned in the description of Service from Annex 1. CBC does not take the obligation to inform the Customer in any case when the Balance decreases below a certain threshold before the reporting.
- 4.5 CBC will inform the Customer within 30 working days about the situations with significant incidents which can affect the Initial Investment Capital by a Crash Lightning.
- 4.6 CBC will make available to the Customer materials and electronic information support for the training at beginner level of the Customer for the use of an individual Electronic Wallet. Any risk related to the communication of address and use of individual Wallet is accepted and undertaken directly by the Customer.

#### **5. Rights and Obligations**

- 5.1 The Customer has the obligation to implement reasonable measures of assuring the integrity of access to the User Account, access to own Wallets and not to disclose confidential information about the User Account (username, password etc.). If a Customer loses access to User Account, CBC can offer access to User Account to the Customer based on identification documents. CBC reserves the right to demand supplementary information for the identification of the Customer and associated User Account.
- 5.2 The Customer will feed his account with Digital Assets according to the plan set out for the type of investment package for which he opted.
- 5.3 The Customer will cover the commissions, fees and other costs associated with CBC Services as they are set out in this Contract, in the deadlines and conditions set out in Annex 1 which describes the conditions for provision of each Service.
- 5.4 The Customer takes full responsibility for the fulfilment of legal and fiscal obligations, including the reporting of earnings from the CBC Services which belong to him according to Applicable Law or other laws or regulations applicable in jurisdictions which are connected with the Customer (e.g. residence, domicile in that jurisdiction), CBC does not have any obligation of withholding taxes and later transfer of possible earnings in the name of the Customer.

- 5.5 The Customer understands and agrees that CBC does not establish at any time a relationship of financial consultancy, fiscal consultancy or legal consultancy by offering the CBC Services.
- 5.6 CBC can block for a Customer the purchase of a Service, respectively the blocking to User Account in the following cases:
- (i) For an Important Reason;
  - (ii) Based on decisions of courts of law or based on regulations of local or central public authorities;
  - (iii) If a Customer assigned, transferred or encumbered with encumbrances the rights resulted from this Contract, to a third party without the notification and prior consent of CBC;
- 5.7 CBC will notify the Customer in the case described above (Article 5.6), will confirm the closure date of account, the unilateral termination of the Contract and it will not accept Digital Assets from that Customer. The Digital Assets which remained after the compensation of all expenses, commissions, bonuses or other amounts owed, will be transferred to the Customer Wallet according to this Contract.

## **6. Liability and Limitation of Liability**

- 6.1 The circumstances for which CBC is not liable to the Customer include, but are not limited to (i) errors or omissions of third parties, for which CBC is not liable, in particular caused by the development teams of original block chains of Digital Assets, hacking attacks, attacks such as 51% of forks (forks in blockchain), errors of transmission of information from the exchange operators of Digital Assets based on which CBC determines certain important factors in the carrying out of Services and Strategies of Digital Assets; custody of funds of Digital Assets with suppliers authorised for custody of Digital Assets or with providers of E-Wallet services; and (ii) Force Majeure events.
- 6.2 CBC will not be held liable for the delay in the delivery of information mentioned in Article 4 – Access to Information, if CBC is not liable based on this Contract or legislation in force.
- 6.3 Unless the liability results from the legislation in force, CBC will not be liable for the consequences of Customer's decisions, including decisions regarding the acquisition of a Service or access of CBC Services if the Customer takes this decision as a result of comments, suggestions, recommendations or information received from CBC.
- 6.4 CBC will not be liable for the lost income or for the losses of Customer caused by interruptions or delays in the transmission of data, as a result of circumstances for which CBC is not responsible. In particular, the Customer cannot claim against CBC that because of a malfunction of the technical infrastructure used by the Customer, he could not make transactions, execute the Investment Strategy in Digital Assets or could not obtain information about the Digital Assets.
- 6.5 The Customer accepts and declares that he/she takes the risks described in the Risk Form enclosed and accepts that CBC is not responsible except for the responsibilities resulted from Applicable Law.
- 6.6 CBC will not be responsible for: (i) losses of income, sales, information, businesses, commercial opportunities; (ii) loss of anticipated savings; (iii) losses caused by situations related to reputation; (iv) losses caused in circumstances which were reasonably impossible to foresee.
- 6.7 Custody of Digital Assets – the Digital Assets will be stored in Trading Accounts omnibus type (pooled accounts) in the name of CBC, for all the customers. CBC will keep registers with information designed to identify the Digital Assets of the Common Purpose. If the Digital Assets are transferred to a third-party custodian, in the less likely case of insolvency or liquidation of a custodian or sub-custodian of Digital Assets, and excluding the serious fault case or malevolent intention of CBC, any loss of Digital Assets caused by these events will be proportionally covered by all the Customers and it is likely that they may not fully recover the Initial Investment Capital. In this case, CBC could have the right of chirographic creditor in the procedure of recovery of Digital Assets in the name of Customers.

## **7. Commissions**

- 7.1 All the commissions applicable for Packages and Services of CBC are listed in Annex 1 and will be withheld by CBC from the Digital Assets of Customer according to the specific provisions of this Annex.

- 7.2 The commissions are established for each Package according to the mentions from annex of each Package contracted as attached in Annex 1, will be reconfirmed if the Contract is renewed and will respect generally the evolution of general bank charges and global inflation rates.
- 7.3 The adjusted cost of Services will be notified within 10 (ten) working days before the coming into force and will be part of these T&C.
- 7.4 The direct transfer of Digital Assets from Wallet to Wallet will not be charged with commissioning.
- 8. Non-fulfilment of contractual obligations – Force Majeure**
- 8.1 Force Majeure means a situation when because of events beyond the control of CBC, the functioning of Trading Account or markets of Digital Assets or intermediaries used by CBC and/or the application of Digital Assets Strategy are not possible.
- 8.2 Force majeure represents in particular situations such as (without limitation to them):
- a. revolutions, strikes, power cuts, fires, lack of access to communication systems, natural disasters, armed conflicts;
  - b. situations related to the appearance of terrorist attacks; emergency states, epidemics, pandemics, natural disasters;
  - c. ordinances or any restrictions imposed to CBC or third-party partners by the public authorities and which affect the operations of CBC or of their partners;
  - d. destruction of offices or equipment of CBC or any circumstances which do not allow the carrying out of activity by CBC;
  - e. the deterioration of IT systems or software attacks on CBC or any third-party suppliers for the performance of CBC Services, for which CBC is not responsible;
  - f. lack of Internet connection, as a result of damages of the network of Internet services provider or the overloading of connection;
  - g. damage of telecommunication systems, for which CBC is not responsible;
  - h. closure or blocking of temporary or total access to the trading systems of Digital Assets.
- 8.3 In case of force majeure, the responsible Party will not be liable to the other Party for any obstacles, delays or failure to fulfil the obligations imposed by the provisions of T&C, provided that these obstacles, delays or non-fulfilment of obligations result from a force majeure event and are notified to the other Party within 5 working days from the occurrence of impossibility of execution.
9. The Parties understand and recognize that the obligations which result from this Contract are contracted in personal name. The rights and obligations resulted from this Contract can only be novated or assigned with the express consent of CBC, previously expressed and in writing.
- 10. Contract term and cessation**
- 10.1 The provision of services related to each Package contracted will begin in 5 working days from the transfer date by CBC of Digital Assets related to each Package chosen by the Customer.
- 10.2 The Contract will be signed by CBC only after it obtains all the documents requested by CBC for the conclusion of contract, filled in correctly and completely and signed by the Customer and the completion of checks regarding the identity of Customer. However, the provision of Services or the supply of Packages will not start until CBC has confirmed the finalization of transfer of Digital Assets from the Customer, necessary for the provision of such Services.
- 10.3 The frequency of provision of CBC Services remains at the discretion of CBC. CBC has this choice in consideration of the Common Goal of Customers.
- 10.4 This contract ceases in the following cases:
- (i) By the consent of the Parties;
  - (ii) Death or liquidation of Customer (legal person) according to article 10.5;
  - (iii) Termination for the non-fulfilment or faulty fulfilment of contract obligations by one Party or the appearance of an Important Reason;
  - (iv) As a result of withdrawal of Customer by the request for Balance repayment;
  - (v) In case of dissolution, liquidation, bankruptcy, withdrawal of operating licence or in case of appearance of an Important Reason;
  - (vi) by unilateral act of CBC for reasons relating to the efficient management of CBC Services and achievement of Common Goal.
  - (vii) At the expiry of contractual deadline.

- 10.5 The Contract expires if CBC receives conclusive information about the death of Customer or the liquidation of Customer (legal person), in particular documents which attest the registration of death or liquidation of Customer (legal person). CBC will accept provisions regarding the transfer of Digital Assets only from the heirs indicated in the heir certificate issued by a Notary Public or indicated in a final decision of a court of law which has jurisdiction for such situations or to the legal successors nominated by the liquidator or indicated in a final decision of a court of law which has jurisdiction in such cases.
- 10.6 CBC can decide by unilateral act the cessation of the contractual relationship with the Customer. If CBC decides to terminate the Contract, then CBC will transfer the Customer the Initial Invested Capital and also the Capital Income obtained for the Customer, by deducting from the Capital Income the Management Commission and any other relevant commissions for the Package contracted by the Customer in the conditions when the value of customer portfolio is in profit area.
- 10.7 CBC can decide by unilateral act the cessation of contractual relationship with the Customer. If CBC decides to terminate the Contract, then CBC will transfer the Customer the amount which remained in the customer's account at the cessation of contractual relationship if the customer portfolio is in loss area.
- 10.8 For the Digital Assets held in the name of Customer, if the Customer cannot be contacted/notified at the address indicated in Contract or the address of his Wallet is not valid, within 6 (six) months from notification, the Provider has the right to terminate the contractual relations and deposit the funds resulted in a separate account or deposit the Digital Assets in a Wallet opened in the name of Customer so that they are recovered by the Customer later.

## **11. Termination of Contract**

- 11.1 The termination can be requested by either Party to Contract for the non-fulfilment or faulty fulfilment of contractual obligations by one Party or the appearance of an Important Reason.
- 11.2 Regardless of other provisions of T&C, the Customer has the right to demand the termination of Contract with immediate effect, any time, based on a notice sent to CBC in writing or by e-mail referred to as "Termination Request" which contains: (i) the expression of the will to terminate the Contract; (ii) Important Reason or other reasons which justify the termination according to Contract and (iii) Wallet number for transfer of Balance;
- 11.3 In this case, as for the Digital Assets which will be transferred to the Customer, CBC will return the Customer within 45 working days the Balance less the commissions owed until that time according to Contract, as they are set out in Annex 1.
- 11.4 CBC has the right to terminate the Contract or close the Customer Account for Important Reasons, subject to a prior notice of 7 calendar days. In this case, CBC will return the Customer the Balance and will deduct the Management Commission of 2% of Initial Investment Capital and the commissions and administrative costs regarding the termination procedures of the Contract as they are set out in Annex 1.
- 11.5 CBC has the right to terminate the contract if it acknowledges the violation of confidentiality obligations which belong to the Customer according to article 15. In this case, CBC will interrupt with immediate effect the access of Customer to Services, which equals an anticipated repayment and the withholding by CBC of (i) the Total Gross Income accrued by the Customer in the period between the coming into force of Contract and (ii) 2% of Initial Investment Capital.

## **12. Withdrawal of Capital – Repayment**

- 12.1 The Customer has the right to request the repayment of Balance at any time, by a written notice. From the notification moment, CBC will use all diligence to check if there are no positions opened in CBC Portfolio regarding the Digital Assets held by the Customer and will calculate the amounts owed by the Customer under the form of commissions, performance bonuses or penalties, as they are set out in Annex 1. CBC will transfer the Customer the balance resulted after the deduction of amounts owed above and will transfer it to the Customer's Wallet of Digital Assets mentioned in the document for opening the Account or in subsequent notices.
- 12.2 The Customer can request the Repayment of Balance in the following cases:
- (i) Anticipated repayment;



- (ii) Repayment in deadline.
- 12.3 Anticipated repayment: Any repayment request which takes place earlier than the minimal period of blocking the Virtual Assets as it is mentioned in Annex 1 is an Anticipated Repayment. As the Anticipated Repayment causes the interruption of execution of one or more Investment Strategies in Digital Assets and decreases in unpredictable way the total Investment Capital managed by CBC, which affects the Common Goal, the Customer accepts that CBC is entitled to demand the payment of indemnification which covers the risks of fluctuations on the markets of Digital Assets which may appear during the period of withdrawal from the contract/ This indemnification is an estimate with good faith of the prejudice caused to CBC.
- 12.4 The indemnification in this case represents (i) the Total Gross Income accrued by the Customer during the period from the coming into force of Contract until the request of anticipated Repayment and (ii) 2% of Initial Investment Capital.
- 12.5 Even in the absence of a force majeure event, when a portfolio must be liquidated for repayments, the transfer of Digital Assets can last a long time, in case of a low liquidity or unfavourable market conditions for a high sale demand of Digital Assets.

### 13. Notices

- 13.1 The notices to CBC can be transmitted by the Customer in the manner specified below:
- (i) In writing by email to the address of CBC [contact@cbc-finance.ro](mailto:contact@cbc-finance.ro);
  - (ii) personally, at the registered office of CBC, recorded by an employee of CBC, authorised to take over the notices of Customers;
  - (iii) by using an electronic form available on the Platform in the account of each Customer.
- 13.2 In case of notification under the form of a complaint, it will contain: a. information which allows CBC to identify the Customer, consistent with the information transmitted to CBC at the conclusion of the Contract or changed later; b. short description of the problem; c. the appearance of the problem which makes the object of complaint; d. a number of Customer; e. concise request for resolution of the problem which makes the object of complaint.

### 14. Amendment of Terms and Conditions

- 14.1 CBC has the right to amend T&C for the following reasons:
- (i) Because of the changes in the legal provisions generally applicable, which have or might have impact on CBC, including CBC Services;
  - (ii) Because of the need of adjustment of T&C to the Applicable Laws;
  - (iii) Because of changes in the interpretation of legal provisions resulting from decisions of courts of law, resolutions, decisions, recommendations or other acts of state bodies;
  - (iv) Because of the need to adjust T&C to the decisions, indications, recommendations or other positions of supervisory authorities, if applicable;
  - (v) Because of the need to adjust T&C to the requirements related to consumer protection;
  - (vi) Because of change of business activity or services offered or the change of manner of providing the services;
  - (vii) Due to the introduction of new Packages or services in the offer of CBC, or the change of CBC offer for the purpose of changing the Packages or services, including the area or manner of providing them;
  - (viii) Due to the need of adjusting T&C to the market conditions, including offers of competitor investment companies, technological changes and/or changes in the functioning of Digital Asset markets;
- 14.2 The change will be made by a prior notice sent to the Customer at least 14 days before the date when the changes come into force. The content of amended T&C will be available at the registered office of CBC and on the Website of CBC.
- 14.3 CBC will have the right to change other documents which regulate the terms and conditions of cooperation between the Customer and CBC, especially the Information about the Investment Risk

in Digital Assets, by a prior notification of the Customer sent at least 7 days before the coming into force of these changes. The documents will be available at the office of CBC and on CBC Website.

14.4 CBC has the right to change the Tables of Conditions regarding commissions and taxes for the following reasons:

- (i) Due to the change of inflation level on the markets of Digital Assets;
- (ii) Due to the increase in the cost of CBC Services, in particular as result of changes in the price of energy, telecommunication connections, costs of deduction of transactions and other costs incurred by CBC for the benefit of Customers;
- (iii) Due to legislative changes which affect the increase of costs for maintenance of supply of Services;
- (iv) Due to legislative changes related to the implementation of new Packages and/or services;
- (v) Due to the introduction of costs with the implementation of new services and Packages;
- (vi) Due to the changing of area, form or manner of supply of services, in particular in view of their adjustment to the current standards of the trading activity and custody of digital assets, market conditions, technological changes, etc.

14.5 Regardless of any other provisions of these T&C, CBC will also have the right to make other changes than those stipulated in the previous sentences or previous documents described, with immediate effect, if:

- (i) Such changes lead to reduction of costs of CBC Services;
- (ii) Such changes introduce new digital assets in offer;
- (iii) In case of Force Majeure events;
- (iv) Such changes do not negatively affect the legal or economic situation of the Customer.

14.6 The Customer who does not accept the changes made to the Regulations (T&C) specified in this chapter has the right to terminate the Contract and to close any or all accounts, with immediate effect, with the observance of conditions set out in the chapters Termination and Repayment.

## 15. Confidentiality clause

15.1 The Customer commits to protect the confidential nature and the ownership right over the Confidential Information as strictly as possible as if the Confidential Information were his property. In particular, the Customer commits as follows:

- (i) To use the Confidential Information only and exclusively for the purpose of providing the Services and not to use the Confidential Information for any other purpose, regardless if fully or partially and regardless whether directly or indirectly;
- (ii) Not to disclose the Confidential Information to a third party and to make all reasonable efforts to prevent such disclosures;
- (iii) Not to make any public announcement regarding the Confidential Information or the Purpose, except for the cases permitted by virtue of these T&Cs; and
- (iv) To exercise security measures and diligence in relation to the Confidential Information.

15.2 In case of violation of obligations by the Customer according to this article, CBC can terminate the Contract according to Article 11.5. The right of CBC to cease the provision of Services according to the conditions mentioned in article 11.5 above, does not bring prejudice to the obligation of the Disclosing Party to indemnify the Party who discloses the information for any prejudices in excess to the indemnification already retained, as they are proven, caused by the violation of this Contract or T&Cs. The Customer agrees that CBC directly withdraws the amount owed from the Customer Balance, after the observation of violation and prior notification of the Customer.

## 16. Final Provisions

16.1 This Contract represents the whole agreement between the Parties regarding the object of this Contract and replaces all the previous verbal agreements regarding its object, which took place between the Parties.

- 16.2 Any change of provisions of this Contract will be null and void and devoid of legal effects if it is not made in writing and signed by all the Parties to this Contract.
- 16.3 The rights of the Parties are cumulative and do not exclude any rights or remedies set out by the law, unless this Contract provides or limits otherwise.
- 16.4 If a clause of this Contract is considered illegal, invalid or unenforceable, totally or partially, the clause will apply with any change or necessary elimination of text (and in compliance with the initial intention of the Parties) so that the clause is legal, valid and binding. To the extent that it is not possible to eliminate or change the provision, such a provision or a part of it will be considered as not part of this Contract, to the extent that it is illegal, invalid or inapplicable, so that the legality, validity and enforceability of the remaining Contract should not be affected.
- 16.5 The Parties confirm and declare that all the provisions of this Contract (including Annexes) were negotiated between the Parties and cannot be considered standard clauses in the meaning of article 1202 of Romanian Civil Code and this Contract was signed by the Parties fully knowing its effects and understand and fully accept all the legal, technical and commercial aspects regarding the conclusion, performance and cessation of this Contract.
- 16.6 This Contract and all the aspects resulting from it or connected with it are regulated by the Applicable Law.
- 16.7 The Parties commit to act with good faith to amicably settle any dispute, controversy or misunderstanding which they may have in connection with this Contract and to make common efforts to create the conditions necessary for the realization of its objectives. If this is not possible, the disputes will be presented for settlement to the competent courts of law from the registered office of CBC.
- 16.8 By signing this Contract, the Customer declares that he/she considers oneself fully informed, correctly and precisely on the essential characteristics of Packages and services provided by CBC, so that the decision he/she adopts in connection with them corresponds to his/her unequivocal option, which is not the expression of subjective material constraints.

Date and signature of **Customer**