



User Agreement and General Terms

For investors, investing partners, partners and affiliates of Sky Curve **Bank** – Sky Curve **Finance**

About us

Registration and regulation

Registered in the UK, Sky Curve **Bank** – Sky Curve **Finance** is one of the largest digital and decentralized banking and financial services organizations in the world. Sky Curve's international network comprises offices in countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East, Africa and Turkey.

These terms sets out the terms and conditions for business of Sky Curve **Bank** – Sky Curve **Finance**.

Our activities

We may, at our sole discretion, and unless otherwise specified, accept deposits, make loans and provide finance, deal in securities, and provide a range of financial services and activities including dealing as principal and as agent, arranging deals, executing orders, and offer related ancillary services, in accordance with these terms and all relevant authorizations and permissions granted pursuant to any applicable rules.

Definitions and interpretations

In these terms, the following expressions shall have the meaning provided below:

- **Affiliates** means institutions within the same bank group;
- **Agent** means, with respect to an entity, any director, officer, employee or other representative of such entity; any person for whose acts such entity may be vicariously liable; and any other person that acts for or on behalf of, or provides services for or on behalf of, such entity, in each case, whilst acting in his capacity as such;
- **Applicable rules** means the rules of any regulatory authority, relevant exchange, trading venue, clearing house, depository or settlement provider, internal rules and policies, and all other applicable laws, rules, guidance and regulations in force from time to time, including MIFID II which are applicable to us and you;
- **Associated person** means any of our affiliated institutions, agents or subcontractors or any of our or their directors, officers or employees;
- **Best execution client** means a client categorized within the notice of categorization as a retail client or a professional client – including elective professionals that meets the criteria specified in the order execution policy;
- **Disclosure documents** means any relevant information relating or connected to a product, transaction or service that from time to time is disclosed to you;
- **EEA** means the European Economic Area, comprising of the member states of the European Union and Iceland, Liechtenstein and Norway and any other states forming part of the European Economic Area from time to time;
- **EU** means the European Union;
- **Financial instruments** means transferable securities such as shares and bonds, money market instruments, options, futures, swaps, forwards and any other derivative contract, and any other financial instrument within the meaning of Section C of Annex I of MIFID II;
- **Investment advice** means the provision of personal recommendations, either upon your or your underlying request of your client or at our initiative, in respect of one or more Transactions relating to financial instruments;
- **Notice of categorization** means the letter between you and us pursuant to which you are notified of your client classification in accordance with the conduct of business rules of the regulator;
- **Personal recommendation** means any advice on investments, which is presented as suitable for you, or is based on a consideration of your or your underlying clients particular circumstances;

- **Product** means each type of financial instrument, financial investment or product made available to you under these terms;
- **Research** means any information, analysis, opinion, investment strategy or material concerning one or several Products or other assets, or the issuers or potential issuers of Products, or be closely related to a specific industry or market;
- **Services** means our execution and dealing services in publicly or privately traded products, the reception and transmission of orders in relation to one or more products, the placement of products without a firm commitment basis and the provision of any ancillary services, information, advice where applicable and research;
- **Terms** means the terms of business under which we offer our services to you and which are set out in this document, which may be amended or supplemented from time to time;
- **Transaction** means any product or trade executed by us following your instruction in accordance with these terms;
- **Underlying client** means your underlying funds or customers, whether or not the identity of any such fund or customer is known to the bank;
- **We, us or our** shall be construed as referring to Sky Curve Bank – Sky Curve **Finance**; and references to you and yours are to you alone and not to any underlying client, except as expressly provided otherwise in a specific context.

These terms set out the terms and conditions applied by us to business carried on with you.

- These terms and any transactions contemplated, conducted, or executed by you in connection with services provided by us shall constitute your legal, valid and binding obligations, enforceable against you in accordance with the provisions of these terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors rights generally.

While these terms have a general application in your dealings with us, they may be modified or supplemented in the case of any particular product, service or transaction by any supplemental terms.

- This agreement supersedes any prior agreement or arrangement in respect of its subject matter.
- The entire agreement between us relating to the services and products provided to you both on your own behalf and as agent for your underlying clients and the transactions executed by us consists of these terms, any supplemental terms, the notice of categorization, the disclosure documents and, subject to you being a best execution client, the order execution policy together referred to as the agreement, which in totality supersedes all previous discussions and agreements and arrangements, whether written or oral.

Commencement

- These terms shall apply to all activities and services within their scope which we provide to you and to all transactions carried out by us with or for you unless and to the extent that contrary or conflicting terms are agreed in writing in respect of a particular aspect of our trading relationship or transaction. Provisions supplemental to these terms may apply to particular services and transactions and will be notified to you at the relevant time.
- When you request or accept any services provided by us under these terms, unless otherwise agreed, you will be deemed to accept the latest version of the terms notified to you.

Conflicts

- In the event of any conflict between these terms and the terms of other documentation including supplemental terms that has been signed between you and us the terms of the other documentation shall prevail.

Defining our relationship

Client classification

- We have considered the information you have provided to us and other details that we have obtained about you. We have accordingly determined that you can be classified on the basis set out in the notice of categorization in respect of the services we provide.
- You agree to your classification as set out in the notice of categorization. The notice of categorization also describes any rights you have to request a different client classification and contains other relevant information about the differences between certain types of client.
- We will treat you, but not any person on whose behalf you may be acting, as our client. If you act on behalf of a principal we will not treat that principal as our client under the applicable rules.
- You agree and acknowledge that you are responsible for keeping us informed about any change that could affect your classification, which is indicated in your notice of categorization.

Our relationship with you

- We may provide you, as either principal or as agent for you, with services, for which a charge may be made and subject to supplemental terms. The bank reserves the right to require you, either in your own capacity or as agent of your applicable underlying clients, to enter into a separate agreement containing terms and conditions applicable to such additional services.
- You agree that you will not treat any quote or offer made by us to you as implying that we agree to act on your behalf as agent or otherwise, in relation to any resulting transaction, unless we expressly otherwise agree in writing.
- Our provision of services, products and execution of transactions shall not constitute marketing unless otherwise stated, or a recommendation of such services, products and transactions.
- When you give us instructions, we will act on the understanding that you are dealing on basis of execution only unless we expressly agree otherwise.
- Any information written or oral, we provide to you relating to transactions is believed, to the best of our knowledge and belief at the time it is given, to be accurate and reliable, but no further representation is made or warranty given or liability accepted, as to its completeness or accuracy.
- Neither our relationship, nor the services to be provided by us to you under these terms, nor the length of time the services have been provided to you by under these terms, nor any other matter, shall give rise to any fiduciary, advisory, trust, agency, joint venture, partnership, duty of care or equitable duties and relationships whatsoever on our part or that of our affiliates which would oblige us to accept responsibilities more extensive than expressly stated in these terms.

No advice

- We will not, except where we have specifically agreed in writing to do so and separately charged for it, provide you with investment advice in relation to the merits, consequences or suitability of a particular transaction, service or product, and that you shall, at all times during the course of our dealings under these terms, retain control over investment decision making in relation to the products, services and transactions provided in accordance with these terms.
- We will not review your or your underlying clients' investments at regular intervals or otherwise and this therefore remains your responsibility. The bank will not act for you or your underlying clients on a discretionary basis.
- We will not provide or be responsible for the provision of any tax or legal advice in respect of your or your underlying clients' investments. Any legal, accounting, tax or other adviser retained by us shall be the legal, accounting, tax or other adviser to us alone. You shall have sole responsibility for selecting and retaining any legal, accounting, tax or other adviser that may advise you and for all expenses and fees incurred in connection therewith.

- Where we have classified you as a professional client, pursuant to the notice of categorization, we will assume that you have the necessary knowledge and experience in order to understand the risks involved in relation to the product.

Before we transact

Required information

- In order to provide certain services to you we are required beforehand to obtain information from you, which may include financial and other information concerning yourself or, where you are acting as agent for any underlying client, information on that other party or parties as we from time to time may reasonably request or as we may be required to procure in accordance with applicable rules. Failure to provide such information when requested may result in us withdrawing the provision of services either in relation to a particular product or entirely.

We shall not be liable for any liabilities suffered or incurred by you because of any such decision made.

- We may also, from time to time, require further information or actions from you in as to, amongst other things, your status in order for us to comply with our obligations in accordance with applicable rules. You agree and acknowledge that you will promptly provide us with any such information or take any such action that we may reasonably request in order for us to comply with applicable rules in our dealings with you.
- We are required to provide certain information to you in good time before the provision of certain services. Such information may be derived from third party sources. We cannot ensure the accuracy or reliability of such information and will have no duty or obligation to verify, correct, complete or update such information.

We accept no liabilities arising from any errors, inaccuracies, delays or omissions or actions taken in reliance thereon. We expressly disclaim all warranties, expressed or implied, as to the accuracy of any such third party information or as to the fitness of the information for any purpose.

Risks

- We will assess whether a proposed service is appropriate for you based on information supplied by you and other details that we have obtained about you where required by applicable rules. It is your responsibility to inform us in writing of any information, which might reasonably indicate that, this assessment should be changed.
- When you make a decision to deal or undertake in any product, service or transaction, you should consider the risks inherent in such product, service or transaction, and in any strategies related thereto. Your assessment of risk should include a consideration of any of credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, business, operational and in terms of issues such as the clearing house guarantee, transparency of prices and ability to close out positions, contingent liability risk and regulatory and legal risk. You should also ensure that you have read any accompanying product documentation, for example terms sheets, offering memoranda or prospectuses, for any further relevant risk disclosures.

After we transact

Confirmations

- Upon or after the execution of a transaction with you, we shall confirm the details of such transaction to you in accordance with applicable rules including any terms we have agreed with you regarding the extent and nature of such confirmation. The confirmation we provide may be in written hard copy or electronic format. Any confirmation we provide to you in electronic format shall have the same effect as if served on you in written hard copy.

Settlement mechanics

- We shall be under no obligation to settle transactions or account to you or your underlying client unless and until we or our agents have received all necessary documents or cleared funds from you. Delivery or payment of such documents or cleared funds is entirely at your risk.
- Whether or not you are acting on behalf of another person in relation to orders which you send to us, you shall be bound by your acts under these terms.
- You shall be liable as principal for the due performance of every transaction and for all liabilities arising as a result of any transaction and you agree to honor your settlement obligation.
- You agree to pay all amounts due in respect of any transactions or otherwise which are payable by you under these terms in full as they become due without regard to any right of equity, set-off or counterclaim and without any withholding or deduction of any kind, unless expressly required by applicable rules, in which case you will pay such additional amounts as will result in the net amount receivable by us being equal to the amount which would have been received if such withholding or deduction had not occurred.
- We agree to pay all amounts due in respect of any transactions or otherwise which are payable by us under these terms without any withholding or deduction of any kind, unless expressly required by applicable rules, in which case we will make such a withholding or deduction in the minimum amount required by such applicable rules. We may estimate and deduct any applicable taxes from payments due to you.
- If, for any transaction, we deliver products or pay money to you, whether on behalf of your underlying clients or not, or to your order when you or as agent on behalf of your underlying clients you are obliged to pay money or deliver products to us or to our order at that time or subsequently and, for whatever reason, your obligations are not performed simultaneously with, or prior to our obligations, you shall hold on trust for us any such Products or money received from us until your own obligations to us are fully performed.
- You will indemnify us and our employees and agents against any and all liabilities, arising from your failure to meet your delivery obligations in relation to any products or payment of funds to us when they are due.
- We shall be entitled, without prior notice to you or your applicable underlying client, to make the currency conversions necessary or desirable for the purposes of fulfilling your trading obligations. Any such conversion shall normally be made by us, as principal, at a rate which reflects the size, liquidity and timing of the transaction. We shall disclose to you the relevant rate on the contract note or confirmation but will be entitled to retain any profit the bank or any affiliates may derive from the transaction. Any foreign exchange risk arising from any transaction shall be borne by you or your applicable underlying client.
- You shall bear and be responsible for the payment of all taxes, stamp duties, levies, fees, custodial expenses and other similar expenses in respect of any transactions executed by us on your behalf.

Our authority to debit account

- You hereby authorise and instruct us to debit your account or accounts that you hold with us in order to settle any transaction that you have entered into with us and in respect of any amount due to us from you.

Your money and your investments

How we treat your money

- Money held for you in an account with us will be held by us in our capacity as a bank and not as a trustee. As a result, the money will not be held in accordance with the client money rules of the applicable regulator. This means that in the event of our failure, the client money distribution rules will

not apply to these sums and you will not be entitled to share in any distribution under the client money distribution rules.

- The money held for you will not be segregated from our money. We will, in all circumstances, hold your money as a banker and consequently we will never hold your money as trustee in accordance with the client money rules.
- You consent to the bank releasing any money held for you, on behalf of your underlying clients or on your behalf or money ultimately attributable to your underlying clients from our accounts where there has been no movement on the applicable balance for a period of at least five years, notwithstanding any payments or receipts of charges, interest or similar items. Before doing this we will write to you at your last known address to return the balance to you, on your own behalf or on behalf of your applicable underlying clients as the case may be and we undertake to make good any valid claims against any monies released.

Your investments will be held in your name

- We shall not ordinarily be responsible to you for the safe custody of your investments or arrange for custody of such investment for you. Notwithstanding this, where required by applicable rules or otherwise agreed between us all registrable investments purchased on your behalf will be registered in your name.

Rights, duties and liabilities

Non assignment of your rights

- You may not assign any of your rights or delegate or purport to transfer any of your obligations under these terms.
- We may delegate the performance of any of our obligations to any person on such terms as we think appropriate, such delegation shall not affect our obligations under these Terms. We shall be entitled to assign all or part of our benefits or rights under these terms.

Confidentiality

- Neither party to these terms shall, without the prior written consent of the other, use or disclose any information relating to the business, investments, finances or other matters of a confidential nature of the other party except to the extent that such use or disclosure is to an Associated Person or is required by applicable rules or to enable the disclosing party to properly perform its obligations under these Terms or is to a professional adviser.

Data protection

- In the course of providing our services, it is likely that we will gather and use data concerning individuals. This personal data may relate to individuals or data subjects who are customers of ours, their spouse or civil partner or other relatives; and staff and contacts of our corporate customers including their individual customers and such relatives.
- To provide our services we may wish to transfer personal data to entities based outside of the EU, in countries which may not have the benefit of equivalent data protection legislation. In such instances we have put in place appropriate safeguards to protect personal data.
- By entering into these terms you confirm that, where you are an individual, you consent to the processing of your personal data as described above, and if you provide us with data concerning other individuals that you have obtained their explicit consent to our using their personal data for the purposes described, and can demonstrate this to us if requested.

- By entering into these terms you confirm that where you are a corporate customer, in respect of each data subject whose personal data you provide to us you have obtained their consent for you to provide this information to us and for us to use it as described above, and you can demonstrate this to us if requested.

Delay or failure to exercise our rights

- No delay or omission on our part in exercising any right, power or remedy provided by applicable rules or under these terms, or partial or defective exercise, shall operate as a waiver of such right, power or remedy.
- No waiver of any breach of any term of these terms shall unless expressly agreed in writing by the waiving party, be construed as a waiver of a future breach of the same term or as authorising a continuation of the particular breach.

Our intellectual property rights are protected

- You acknowledge that all intellectual property rights belong to us or our licensors and are protected under applicable rules. All rights not expressly granted are reserved.

Indemnity

- You shall on demand, in your own capacity as well agent of each underlying client, as applicable, indemnify us and our associated persons and keep us and them, indemnified against any and all acts, proceedings, claims, demands obligations actions, judgments, suits and liabilities incurred or suffered by us or them arising directly or indirectly as a result of or in connection with any claim from any person on whose behalf you act; the provision of our services to you or the exercise of our rights under these terms; any breach by you of these terms; anything done or omitted to be done by any person on whose behalf you act in relation to any transaction; any error in any instruction given by you or on your behalf; or acting on any instruction which is, or which reasonably appears to us to be, from you, except to the extent that the same may result from our negligence or that of the relevant associated persons, willful default or fraud or breach of our or its obligations under applicable rules.

This indemnity shall not be affected by termination of our relationship.

Illegality

- If any provision or term of these terms or any part thereof shall become or be declared illegal, invalid or unenforceable for any reason whatsoever, such term or provision shall be divisible from these terms and shall be deemed to be deleted from these terms provided always that, if any such deletion substantially affects or alters the commercial basis of these terms, the bank reserves the right to amend and modify these terms in such fashion as may be necessary or desirable in the circumstances.

In the event of a dispute or conflict

Refer to our conflict of interests and complaint handling policy and applicable rules

Any notice given by delivery or by telecommunications will be deemed given upon delivery or transmission, and an e-mail will be deemed to have been received by us, when it has been opened.

In proving service or delivery of the relevant communication, it shall be sufficient for us to prove that it was correctly addressed to the last address notified in writing by you to us, and where sent by facsimile, telex or other means of telecommunication, that it was transmitted to the correct number as last notified in writing by you to us.

Governing laws

- These terms and any non-contractual obligations arising out of them or in connection to them shall be governed by and construed in accordance with English law.
- For our benefit, you irrevocably submit to the exclusive jurisdiction of the English courts, which shall have jurisdiction to settle any disputes which may arise out of or in connection with the validity, effect, interpretation or performance of this agreement or any non-contractual obligations arising out of or in connection with this agreement, and waive any objection to proceedings in any such court on the grounds of inconvenient forum.

Sky Curve Bank is able to provide literature in alternative formats. The formats available are – large print, braille and audio CD
