

The User should be aware that investing in crypto assets may not be suitable. The entire amount of money invested in crypto assets may be lost. It is important to understand the risks before buying crypto assets.

## Conditions of NEOBANK Access Service

(Version 2, 17.01.2023)

### 1 Scope, parties and delimitation of services

1.1 The following terms and conditions ("**Conditions**") regulate NEOBANK's (as defined in clause 21.2) services ("**Access Service**") as a functionality that allows the user ("**User**"), within the NEOBANK mobile application ("**App**") or via the web interface available via the website <https://app.neobank.com/> (App and web interface are collectively referred to as the "**User Interface**") to access Bitpanda's (as defined in clause 1.2) crypto asset broker platform ("**Bitpanda System**") and wallet and custodial services (Bitpanda's crypto asset broker platform and wallet and custodial services are collectively referred to as the "**Crypto Service**").

1.2 The Access Service pursuant to these Conditions is provided by PRS ONE CAPITAL TRUST Kommanditbolag, ("**NEOBANK**"). The Crypto Service, including the Bitpanda System, is provided by Bitpanda Asset Management GmbH, Friedrich-Ebert-Anlage 36, 60325 Frankfurt am Main, Germany ("**Bitpanda**"). NEOBANK and Bitpanda are separate and independent companies and provide their services separately. Each one will be liable only to the extent of the services that will be rendered to the User.

1.3 The User and NEOBANK are the only parties of the contract based on these Conditions. All terms that regulate the relationship between the User and NEOBANK are defined hereinafter. The User acknowledges and accepts that following Conditions are restricted to govern the User's use of the Access Service.

1.4 The Access Service enables the User to directly access the Crypto Service, provided by Bitpanda. Any activity relating to the Crypto Service, including the Bitpanda System, such as the purchase and sale of crypto assets ("**Crypto Assets**") or their custody, is governed by Bitpanda's terms and conditions ("**Bitpanda WL TC**").

1.5 Based on these Conditions, NEOBANK Access Service and Bitpanda Crypto Services can only be used jointly. Prerequisite of using the Crypto Service is the User's acceptance of Bitpanda WL TC.

1.6 Capitalized terms defined in these Conditions shall have the meaning given to them in these Conditions.

## 2 Amendments to these Conditions

2.1 Material Changes (as defined in clause 2.2) to these Conditions, including this clause, require an explicit or implied agreement with the User.

2.2 Material Changes are any changes or amendments (i) with respect to the primary obligation or (ii) that significantly alter the contractual relationship in a way that they tantamount to the conclusion of a new agreement. For instance (without being limited thereto), any changes or amendments to payment obligations of the User, restrictions for the User with regard to the facilitation of access and interaction with the Bitpanda System and the Crypto Service via the Access Service, would qualify as such Material Changes.

2.3 Other changes, in particular Editorial Changes (as defined in clauses 2.5 and 2.6 of these Conditions) do not qualify as Material Changes and may be made in the reasonable discretion at any time and become effective

2.3.1 if no specific effective date is indicated: at the earlier of (i) the User explicitly accepting the amended Conditions (for example, on the User Interface) or (ii) two (2) months having passed after the publication of such changes or amendments (for example, by sending a copy to the User), subject to the User not objecting under clause 2.4; or

2.3.2 if a specific effective date (after the publication date) is indicated: at the later of (i) the specified effective date and the (ii) earlier of (a) the User explicitly accepting the amended Conditions (for example, on the User Interface) or (b) two (2) months having passed after the publication of such changes or amendments (for example, by sending a copy to the User), subject to the Client not objecting under clause 2.4.

2.4 The User's consent shall be deemed granted if the User does not object in writing or electronically (for example, by e-mail or via the User Interface). In the amended offer the User is informed that (i) their silence by failing to object in writing or electronically (for example, by e-mail or via the User Interface) within the deadline set out in clause 2.3.1 or 2.3.2, shall be deemed as consent to the amendments, and that (ii) the User, classified as a consumer shall have the right to terminate their contract and the services agreed under the contract without notice until the amendments take effect.

2.5 Editorial Changes are changes to clarify unclear provisions, adjustments to formats or fonts, provided that they do not entail any Material Changes according to clause 3.2 of these Conditions.

2.6 Other changes, which do not qualify as Material Changes, are changes that may only be made in NEOBANK's reasonable discretion and provided that a risk assessment has been carried out with due consideration of the interests of NEOBANK or the entirety of Users versus the interests of an individual User, i.e.

2.6.1 due to the offering of new services, which are either free of charge or may not or only optionally be used by the User;

2.6.2 there are no disadvantages for the User;

2.6.3 for the sake of clarification due to the change of formats or fonts;

2.6.4 due to regulatory or tax requirements;

2.6.5 due to the change of service providers or contractors;

2.6.6 due to the need for consistent Conditions due to the international expansion of NEOBANK;

2.6.7 the amendment or implementation of secondary obligations; or

2.6.8 any reasons comparable to the ones described above.

Changes pursuant to clause 2.6 may be made and become effective according to clauses 2.3 and 2.4.

2.7 In case of Users who qualify as business clients Material Changes may be made and enter into force according to clauses 2.3 and 2.4.

### **3 Access Service**

3.1 The Access Service within the NEOBANK App consists of the User Interface allowing the User to directly access the Bitpanda System and thereby create orders to buy and sell Crypto Assets ("**Buy and Sell Orders**"). To create Buy and Sell Orders, the User follows the instructions in the

User Interface. The User may create Buy and Sell Orders only in the manner enabled by the Access Service. Apart from that, the Bitpanda WL TC shall apply to Buy and Sell Orders.

3.2 The Access Service is an in-app feature restricted to enter only the Bitpanda System, i.e. Bitpanda's technical environment without leaving the NEOBANK App. Access to other Crypto Asset related systems is not supported.

3.3 The Access Service expressly does not contain any functionality that enables the User to transfer their crypto Assets from Bitpanda to another wallet and another custodial service provider. The same applies to a transfer of the Crypto Assets directly to the User. This is only possible in certain predetermined cases and in strict compliance with the provisions applicable in this regard pursuant to these Conditions and the Bitpanda WL TC.

3.4 Upon access to the Crypto Service Bitpanda enables the User to purchase and sell several types of Crypto Assets. Via the Access Services, Bitpanda provides the User with relevant information, in particular on executed Buy and Sell Orders and a Crypto Asset portfolio display.

3.5 The Access Service does not entail and NEOBANK does not offer or provide Crypto Assets to fiat currency exchange services or custody of Crypto Assets. Buy and Sell Orders for Crypto Assets are directly processed and executed by Bitpanda.

3.6 The Users rights and obligations regarding the Crypto Service are based on the contractual relation between the User and Bitpanda. All details are based on the Bitpanda WL TC.

3.7 The User acknowledges that access and interaction with the Bitpanda System and the Crypto Service is only possible through the NEOBANK Access Service.

3.8 The Access Service is available to the User 7 days a week, 24 hours a day. Temporary impairments, in particular due to maintenance work, updates or upgrades, do not constitute restrictions on the provision of the services. Planned maintenance work, updates or upgrades that not only temporarily restrict the functionality of the Access Service will be communicated to the User in a suitable manner (e.g. by e-mail) within a reasonable period of time in advance. The User is obliged to keep himself informed on an ongoing basis. NEOBANK shall decide on the appropriateness of the period at its due discretion. The User is responsible for taking appropriate precautions.

3.9 Due to unforeseeable technical disruptions, there may be errors or delays in processing Buy and Sell Orders including but not limited to a non-execution or a multiple execution of a Buy and Sell Order. In such a case NEOBANK informs the User and Bitpanda and NEOBANK use their best endeavors to rectify the error, in particular restore and execute the initial Buy and Sell Order. If an error leads in particular to multiple executions of the same Buy Order, the User has no claim to those Crypto Assets that were allocated to their Bitpanda client account as a result of the error.

## 4 Becoming a User

4.1 To use the NEOBANK Access Service the User needs to register in the App. As a prerequisite the User needs to have an active, non-terminated NEOBANK current account. The registration process guides the User through the registration. All steps have to be completed. In order to use the Crypto Service, the User needs to answer a series of questions, e.g. related to the origin of funds. As part of the registration process the User needs to pass the verification process, in which it has to be ensured that the User has been appropriately identified, (re)verified and the registration data authenticated in accordance with the applicable laws and anti-money laundering regulations.

4.2 By forwarding the registration request the User confirms that any document and information that they provide is up to date, correct, accurate and complete and that they have not withheld any information that could potentially influence the verification process, in particular that they have not withheld any information that could potentially trigger any further due diligence.

4.3 The User acknowledges that there is no guarantee to successfully pass the verification process even if all requested information has been provided. The reasons for this may include, but are not limited to, legal restrictions or economic considerations.

4.4 The query of the User's knowledge regarding Crypto Assets within the registration process serves the purpose of self-assessment and warning of the User. NEOBANK has no obligation to inform or take any actions with regard to the User's knowledge. The use of the Access Service even with little or no knowledge is the sole responsibility of the User.

4.5 Subject to acceptance of the registration request, a NEOBANK user account ("**User Account**"), is generated within the App. Subject to passing necessary checks, also a Bitpanda client account, is created automatically. In order to enable Bitpanda to create a Bitpanda client account, NEOBANK is explicitly allowed to forward any personal information to Bitpanda if necessary for the provision of the services. The User has no legal claim to become accepted by NEOBANK and Bitpanda.

4.6 Following information by NEOBANK a contract to use the Access Service based on these Conditions is concluded between NEOBANK and the User. Also a contract to use the Crypto Service based on Bitpanda WL TC is concluded between Bitpanda and the User. The User expressly acknowledges that without accepting the Bitpanda WL TC access to the Crypto Services can not be granted.

4.7 NEOBANK may request further specific information from the User such as copies of official identity documents with a photograph and biometric data (in apostilled and/or notarized form).

4.7.1 For natural persons: copies of official identity documents with a photograph and

biometric data;

4.7.2 For legal entities: excerpts from the company register, certificates of incorporation, founding documents or equivalent documents.

4.8 The contact information (e.g. e-mail address, postal address) has to be up-to-date and accurate. For as long as the User does not notify NEOBANK about a new e-mail address or mailing/postal address, any communications will be sent to the previous e-mail address or mailing/postal address. Notices delivered to the previous address shall be deemed delivered to the User if NEOBANK was unaware of any changes.

## **5 User Account requirements**

5.1 Only one User Account per User is allowed. Double accounts are forbidden.

5.2 Subject to following conditions, it may be allowed that the User creates an additional or separate User Account on behalf of a natural person or legal entity after a) providing sufficient evidence and other documents as requested by NEOBANK and b) separate assessment and explicit approval by NEOBANK.

5.3 Shared User Accounts are forbidden.

5.4 A transfer of the User Account to another person is not permitted (neither by sale, donation or otherwise).

5.5 The User may not assign or transfer any of the rights under these Conditions to any third party without the prior explicit consent of NEOBANK. This does not apply to a) monetary claims of the User against NEOBANK and b) to claims of a User when NEOBANK has no protection-worthy interest in the exclusion of assignment or c) the User's legitimate interests in the transferability outweigh NEOBANK's protection-worthy interest in the exclusion of transferability. The User may not grant third parties power of attorney to use the Access Service.

5.6 The User acts in their own name and for their own account and creates and uses a User Account for themselves only. It is forbidden to act as an intermediary, broker or trustee of any kind for any person (including shared legal or beneficial ownership of the User Account or any assets deposited within the User Account) or to grant access of any kind to the User Account to any person other than the User themselves.

## **6 User restrictions**

In order to use the Access Service, the User must not be:

6.1 younger than 18 years or of the age legally required to use the Access Service;

- 6.2 a natural or a legal person from the United States, Canada, Iran or North Korea, being
  - 6.2.1 persons with citizenship of any such country;
  - 6.2.2 persons having their residence in any such country;
  - 6.2.3 corporations, partnerships and other entities established or organized in or under the laws of any such country; or
  - 6.2.4 any trust or estate subject to any such country.
- 6.3 a natural or legal person that is subject to economic sanctions by the United Nations, the European Union, the United States or the United Kingdom;
- 6.4 subject to any of the measures described in clause 12.1;
- 6.5 NEOBANK may at any time exclude any person or jurisdiction from being eligible for the Access Services.

## **7 User obligations**

- 7.1 The User assures that all their actions related to the use of the Access Service shall be in accordance with these Terms and Conditions and applicable laws. In particular, the User is obliged to:
  - 7.1.1 ensure prompt execution of any contracts and declarations and cooperate where reasonably requested by NEOBANK in the course of using the Access Service;
  - 7.1.2 immediately report all defects or other problems with the Access Service or any actions facilitated through the Access Service which the User either caused or is aware of and shall support NEOBANK in remedying the problem, in accordance with their guidance and to the extent reasonably possible;
  - 7.1.3 state their principal residency during the registration process or requested by NEOBANK in any other way;
  - 7.1.4 without undue delay update via the User Interface or inform NEOBANK via the communication tools about any changes to their personal data (name, postal address, principal residency or e-mail address). The same applies if the User notices that the personal information displayed on the User Interface does not conform with the documents and information provided by the User (for example if the User notices that their name is spelled differently on their passport than on the User Interface);
  - 7.1.5 ensure that the User chooses a strong (long and complex) password that is as unique as possible and that they keep any and all details of their password confidential at all times; the same applies to any other security measures and features set up or used in relation to the Access Service, in particular in relation to the User's devices confidential;

7.1.6 at all times ensure that the App, the internet browser and the underlying operating systems are always kept up to date to – amongst others – ensure that all security patches and updates are installed;

7.1.7 provide any necessary data and/or information that are required in order to offer the Crypto Service as long as this is not unreasonable for the User. This concerns details with regard to proof of origin of funds (such as banking statements or any other details provided by banks or financial institutions, contracts of sales or contracts in general, or any other suitable data). The documents and data submitted by the User are also subject to verification by Bitpanda. NEOBANK and Bitpanda will verify the documents as quickly as possible. However, it may happen that a verification will be delayed. As a result, the execution of the requested transaction may be delayed or, should the documents submitted not be deemed sufficient by Bitpanda for objectively justified reasons, may not be carried out at all;

7.1.8 notify NEOBANK without undue delay about any loss or restriction of their capacity to contract;

7.1.9 notify NEOBANK without undue delay about any change of (i) the ultimate beneficial owner of the User, (ii) their ownership structure or (iii) their representatives, if the User is a legal entity;

7.1.10 notify NEOBANK without undue delay about the commencement of dissolution, insolvency, restructuring, winding up or similar proceedings in any applicable jurisdiction as well as about the termination of the legal entity.

7.1.11 review constantly any communication provided by NEOBANK by means of a push notification, message in the secure inbox, e-mail or SMS.

7.1.12 repeat the verification process or individual components thereof upon NEOBANK's request so as to ensure compliance with anti-money laundering regulations in particular.

7.2 The User shall be fully liable within the scope of the applicable laws for damages that directly and demonstrably result from the violation of one of the obligations regulated in this clause 7. In particular, the User shall be liable for damages resulting from the incorrectness of the data and documents transmitted to NEOBANK.

7.3 The User is solely responsible for complying with the tax regulations applicable to their Crypto Assets.

## **8 Security measures**

Access to the Access Service is protected by the security measures provided for access to the User Interface. Access may particularly be dependent on 2-factor-authentication. The User shall ensure that required systems and devices are functional and support such security measures. In



the event of the loss of one of the access authorizations provided for security measures, the User may be required to go through some of the steps subject to clause 4 of these Conditions.

## **9 Pricing and fees**

9.1 Prices for Crypto Assets as set by Bitpanda and displayed in the App apply and include all applicable fees for using both the Access Service and the Crypto-Service. The fees are calculated as a percentage of the respective purchase or sales price for Crypto Assets and are deducted from the amount entered by the User in the User Interface during the creation of a Buy or Sell Order.

9.2 The User acknowledges that prices for Crypto Assets are subject to change at any time, even at short notice. The User has no claim against NEOBANK or Bitpanda for the conclusion of contracts at other prices or other conditions than those displayed in the App. NEOBANK does not perform any analysis and evaluation of the suitability of the Crypto Assets. The decision to buy or sell Crypto Assets are the sole responsibility of the User.

9.3 The User acknowledges and accepts that contracts that are facilitated by accessing Bitpanda Systems via the Access Services are only concluded insofar Bitpanda accepts the User's Buy and Sell Orders.

9.4 The User acknowledges that terminating a NEOBANK premium membership may affect the feesto be paid for using the Access Service and the Crypto Service.

## **10 Payment settlement, granting of a lien**

10.1 Payment settlement for purchases and sales of Crypto Assets is only possible via the User's NEOBANK current account. Alternative means of payment settlement are only possible if this is confirmed to the User in textform (e.g. e-mail).

10.2 A purchase of Crypto Assets is only possible if the User has sufficient credit balance.

10.3 By submitting a Final Buy Offer to Bitpanda, the User instructs NEOBANK to make a payment to Bitpanda from their NEOBANK current account in the amount of the purchase price to be paid upon contract conclusion.

10.4 The User's credit balance on his NEOBANK current account, including any funds transferred by Bitpanda, shall be deemed security and guarantee for any claims of NEOBANK against the User arising from the contract for the use of the Access Service, including the contract for the NEOBANK current account. The User expressly acknowledges and agrees to this. This right takes precedence over security interests, including attachments of other creditors of the User.

10.5 The User grants NEOBANK a lien on its rights to the Crypto Assets held in custody by Bitpanda. The lien serves to secure NEOBANK's payment claims against the User arising from the use of the Access Service and the use of the NEOBANK current account.

10.5.1 For the purpose of granting the lien and expressly limited thereto, the User assigns to NEOBANK their claims related to their Crypto Assets against Bitpanda, which are governed in particular by the Bitpanda WL TC.

10.5.2 In any case, NEOBANK is obliged to release Crypto Assets subject to lien in an amount exceeding the value to be realized by a sale of the Crypto Assets in comparison to the total value of NEOBANK's payment claims against the User. When assessing the value, other security rights granted to NEOBANK by the User in connection with the use of the NEOBANK current account shall also be taken into account.

10.5.3 NEOBANK is entitled to realize the lien as soon as the User is in default with payments due to NEOBANK. This shall be the case in particular if the User has overdrawn their NEOBANK current account and has not balanced it in accordance with the applicable provisions, in particular the terms and conditions "NEOBANK Current Account" and the "NEOBANK Dispo" terms and conditions and NEOBANK has unsuccessfully requested the User to do so. Realization of the lien shall be made in the amount of the payment due to NEOBANK and is expressly limited to this amount. In the event of a realization of the lien, NEOBANK shall take into account the justified interests of the User.

10.5.4 The User and NEOBANK expressly agree that the realization of the lien on the User's rights relating to the Crypto Assets for the purpose of settling NEOBANK's payment claims against the User does not require an enforceable court title and is possible through a sale of the Crypto Assets if the User is in default with payments to NEOBANK according to clause 10.5.3. Such sale shall take place in accordance with the respective valid market price.

## **11 Release from banking secrecy**

The User releases NEOBANK from banking secrecy for the purpose of providing the Access Service to the Crypto Service. This also includes data of the User that must be verified in order to fulfill its anti-money laundering obligations or is a prerequisite for providing the services.

## **12 Suspension of the Access Service**

12.1 NEOBANK reserves the right to fully or partially suspend the Access Service, including blocking the functionalities and locking the User Account for a certain period of time or permanently with immediate effect insofar there is a good cause to do so such as determined in clause 12.3. A full or partial suspension of the Access Service will only take place after balancing

the interests of the User on the one hand and NEOBANK on the other hand and the predominance of the interests and security of NEOBANK as a bank. A partial suspension in particular relates to blocking the access to features enabling the User to create and send Buy Orders while access to features enabling to create and send Sell Orders are still activated.

12.2 A full or partial suspension of the Access Service leads to a full or partial suspension of the Bitpanda System including blocking a transaction, reversing a transaction or suspending access to the Bitpanda client account. In the aforementioned events buying and selling Crypto Assets may be fully or partially suspended. The User also expressly acknowledges that in any case of a full or partial suspension based on the reasons determined in clause 12.3 in addition to the interest of NEOBANK, the interests of Bitpanda shall also be taken into consideration and shall take predominance over the Users rights to access the Crypto Service and their rights to dispose of their Crypto Assets. In these cases any claims against NEOBANK because of losses or damages are excluded.

12.3 A good cause entitling to full or partial suspension in particular exists:

12.3.1 if the NEOBANK current account is terminated without notice for good cause or if the NEOBANK current account is fully or partially suspended, blocked or seized;

12.3.2 if NEOBANK has sufficient evidence that the User Account is subject to a significant breach of criminal, administrative or tax law, in particular if there is evidence of governmental proceeding, criminal investigation or other pending litigation;

12.3.3 if official investigations (by any competent public authority, in particular, but not limited to, any public prosecutors in the field of criminal law or tax agents) against the User and in relation to the NEOBANK current account have been initiated or threatened with respect to any breach or violation of relevant criminal, administrative or tax laws in any country of the world;

12.3.4 if NEOBANK suspends the Access Service in order to comply with any (i) applicable law (in particular for anti-money laundering purposes) or regulation, (ii) internal guidelines based on such law or regulation, (iii) any order or request by a court or other authority, or (iv) any applicable sanctions program;

12.3.5 if a User conceals their correct identity or origin of funds by providing incorrect, incomplete, outdated or misleading data;

12.3.6 if a User uses the Access Service without legal entitlement;

12.3.7 if NEOBANK reasonably believes that the Access Service is being used by a person other than the User;

12.3.8 if a User manipulates the Access Service and/or the Crypto Service. Such manipulation is in particular any use of an automated system (e.g. bot) or any other tool or method which deviates from normal and typical trading behavior of retail investors and, hence, indicates the involvement of a certain technology, software and/or system automating such trading;

12.3.9 if a User has breached any of their obligations under these Conditions and has failed to cure such breach within 10 business days from the date of notification of such breach by NEOBANK;

12.3.10 if a User uses the Access Services in a way that is clearly intended to damage the Access Service and/or the Crypto Service and/or clearly causes damage to NEOBANK and/or Bitpanda;

12.3.11 if a User uses the Access Service in such a way that leads to debit card chargebacks or credit card chargebacks;

12.3.12 if a dissolution, insolvency, restructuring, winding up or similar proceedings have been initiated relating to the User. The User Account and all activity related thereto may be suspended in the event of insolvency proceedings until it has been clarified who may dispose of the User Account in accordance with applicable laws;

12.3.13 if a User loses their legal capacity to act in case of a natural person. The User Account and all activity related thereto may be suspended in the event of a loss of legal capacity to act until it has been clarified who may dispose of the User Account with applicable laws;

12.3.14 upon a User's death.

12.4 NEOBANK reserves the right to fully or partially suspend the Access Service for maintenance, upgrades, or similar reasons.

12.5 It is explicitly made clear that Bitpanda is also entitled to fully or partially suspend or lock the Bitpanda client account based on reasons described in the Bitpanda WL TC. As a consequence the use of the Crypto Services and the Access Service may be fully or partially suspended. The User acknowledges and accepts that NEOBANK will assume no liability for any action or omission by Bitpanda with regards to suspension of the Bitpanda client account and the Crypto Service. In the aforementioned cases NEOBANK reserves the right to terminate the contractual relationship with the User.

12.6 NEOBANK will inform the User promptly via email, SMS or message in the Secure Inbox about any full or partial suspension of the Access Service or the Crypto Service unless such notification by NEOBANK would be unlawful. In no case is NEOBANK obligated to disclose any reasons entitling for suspension, findings or information relating to security and risk management procedures to the User.

12.7 Full or partial suspensions will be lifted once the cause entitling to the suspension has ceased to exist.

12.8 In cases of the User's pre-insolvency, insolvency, loss or restriction of legal capacity and death revoking the suspension depends on providing NEOBANK legal and/or notarial information and documentation by the person claiming to be legally authorized to use the Access Service..

12.9 NEOBANK may be obliged to report an event related to the reasons determined in clause

12.3 to the competent authority and/or a court. In particular, in cases of breach of law or the evidence or serious suspicion of criminal behaviour NEOBANK will be entitled to communicate this situation to the competent authorities without prior notice to the User and is entitled to maintain the suspension of the Access Service until an official order of the competent authority or court to lift the suspension or release the Crypto Assets has been issued.

12.10 In cases of a permanent suspension of the Access Service and subject to legal permissibility and further compliance checks Bitpanda will use their best endeavors to get in touch with the User and offer a solution to access the Crypto Assets, if legally permissible.

12.11 If the User instructs NEOBANK to remedy a declared and/or alleged deficiency and it is proven that no deficiency exists, existed or that the deficiency is or was in the sphere of the User, NEOBANK is entitled to charge a compensation fee for any expenses incurred in connection with investigating the alleged defect, if the User is at fault and as far as such compensation fees are necessary to cover the reasonable costs incurred by NEOBANK to administer such the alleged defect, but not more than EUR 50.00.

12.12 As soon as NEOBANK has been notified of the death, incapacity to act or insolvency (under whatever jurisdiction) of a User or have received other sufficient proof thereof, the User Account will be suspended for security reasons. In the event of insolvency, such suspension and blocking shall continue until the order of the court for the insolvent User is determined. In the event of the death of the User, the person invoking the legal succession of the User has to provide appropriate proof, including documentation. NEOBANK is entitled to forward to Bitpanda appropriate proof, including documentation. For security reasons, NEOBANK will not disclose in advance any details regarding the scope and content of the required steps. It is acknowledged that dispositions regarding the User's Crypto Assets are subject to orders, instruction, etc. by the competent court, administrator or beneficiary.

## **13 Term and termination**

13.1 The contract for the Access Service is concluded for an indefinite period of time.

13.2 The User can terminate the contract for the Access Service at any time.

13.2.1 The termination of the contract for the Access Service by the User only has immediate effect if the User has sold their Crypto Assets prior to the termination. The effectiveness of the User's termination shall be suspended until the User has sold their Crypto Assets. NEOBANK shall inform the User of such suspension of the effectiveness of the termination.

13.2.2 The User agrees and acknowledges that a termination of the contract for the Access Service by the User also leads to a termination of the contract for the Crypto Service. As a consequence Bitpanda suspends the Bitpanda client account upon effectiveness of the termination unless expressly otherwise agreed between Bitpanda and the User.

13.3 The termination by the User of the contract for their NEOBANK current account shall also be deemed to be a termination of the contract for the Access Service, leading to a termination of the contract for the Crypto Service. As a consequence Bitpanda suspends the Bitpanda client account upon expiry of the notice period unless expressly otherwise agreed between Bitpanda and the User.

13.3.1 After the expiration of the notice period applicable for the NEOBANK current account the Access Service can no longer be used to access the Crypto Service. Buying and selling Crypto Assets within using the Access Service will be disabled. If the User intends to sell their Crypto Assets they ensure to do this within the notice period applicable for the NEOBANK current account.

**13.3.2 If the User fails to sell their Crypto Assets within the notice period, Bitpanda shall be entitled to sell the User's Crypto Assets and transfer the funds to an alternative bank account to be determined by the User or deposit the Crypto Assets with the competent body in accordance with the Bitpanda WL TC. Such sale will not occur if the User expressly objects to this via the means of communication provided by NEOBANK until expiry of the notice period.** After an objection by the User, access to the Crypto Service and withdrawal of the Crypto Assets is only possible if Bitpanda sets up a separate access for the User and enables the withdrawal. The User agrees and acknowledges that Bitpanda grants such access and enables a withdrawal only subject to approval by Bitpanda compliance department and further successful verification process. For withdrawals after termination, the Bitpanda WL TC apply.

13.3.3 The User agrees and acknowledges that they have no right to object to the sale of Crypto Assets by Bitpanda if NEOBANK and/or Bitpanda have claims against the User arising from the use of the Access Service, the NEOBANK current account, including contractual relationships related thereto, and the Crypto Service.

13.4 NEOBANK may terminate the contract for the Access Service at any time subject to a notice period of two (2) months.

13.4.1 A termination of the Access Service leads to a termination of the contract to use the Crypto Service. As a consequence Bitpanda suspends the Bitpanda client account upon expiry of the notice period unless expressly otherwise agreed between Bitpanda and the User. After the expiration of the notice period the Access Services can no longer be used to access the Crypto Service. Buying and selling Crypto Assets within using the Access Service will be disabled.

13.4.2 If the User intends to sell their Crypto Assets they ensure to do this within the notice period. NEOBANK will notify the User several times within the notice period of two (2) months about the termination and its consequences as well as further rights of the User as regulated in clause 13.4.3.

**13.4.3 If the User fails to sell their Crypto Assets within the notice period of two (2) months, Bitpanda shall be entitled to sell the User's Crypto Assets and transfer the funds to the User's NEOBANK current account or deposit the Crypto Assets with the competent**

body in accordance with the Bitpanda WL TC. Such sale will not occur if the User expressly objects to this via the means of communication provided by NEOBANK until expiry of the notice period of two (2) months . After an objection by the User, access to the Crypto Service and withdrawal of the Crypto Assets is only possible if Bitpanda sets up a separate access for the User and enables the withdrawal. The User agrees and acknowledges that Bitpanda grants such access and enables a withdrawal only subject to approval by Bitpanda compliance department and further successful verification process. For withdrawals after termination, the Bitpanda WL TC apply.

13.4.4 The User agrees and acknowledges that they have no right to object to the sale of Crypto Assets by Bitpanda if NEOBANK and/or Bitpanda have claims against the User arising from the use of the Access Service, the NEOBANK current account, including contractual relationships related thereto, and the Crypto Service.

13.4.5 If both the Access Service and the NEOBANK current account are subject to termination, the User shall, provide NEOBANK with an alternative bank account upon request, after the effectiveness of the termination and final suspension of the Access Service and the NEOBANK current account for the purpose of disbursement of amounts transferred by Bitpanda, provide NEOBANK with alternative bankdetails upon request.

13.5 NEOBANK may terminate the contract for the Access Service for good cause without observing a notice period and with immediate effect, i.e. extraordinary termination. Good cause shall be deemed to exist in any of the events set out in clause 12.3.

13.5.1 The Access Service will be suspended ultimately following the extraordinary termination.

13.5.2 The User acknowledges that such extraordinary termination of the Access Service leads to a termination of the contract for the Crypto Service. As a consequence Bitpanda suspends the Bitpanda client account immediately unless expressly otherwise agreed between Bitpanda and the User.

13.5.3 In the event of an extraordinary termination NEOBANK shall inform the User of such termination by e-mail or secure inbox, unless it would be unlawful to do so. NEOBANK is not obligated to disclose any findings or information acquired by security and risk management procedures.

13.5.4 In the event of an extraordinary termination and subject to strict compliance with applicable laws and these Conditions, NEOBANK shall endeavor to provide the User with access to or payment of the funds generated from the sale of the Crypto Assets by Bitpanda without any obligation on the part of NEOBANK in the event that clause 12.3 applies. Upon request by NEOBANK, the User shall provide an alternative bank account.

13.6 The User expressly acknowledges that as a consequence of a termination access to their Crypto Assets may be permanently disabled or only possible following proceedings to lift any deposit of the Crypto Assets with a competent body.

## **14 Revocation**

The User does not have the right of revocation for Crypto Assets purchased at a distance, as their price depends on fluctuations in the financial market over which Bitpanda has no control and which may occur within the withdrawal period.

## **15 Set-off**

NEOBANK may at any time set off any due and unpaid monetary claims against the User.

## **16 Privacy and data protection**

16.1 NEOBANK respects applicable provisions for privacy and data protection.

16.2 In order to provide the services pursuant to these Conditions, NEOBANK is entitled to process and use the User's personal data, obtained in the course of the contractual relationship with the User.

16.3 In the course of registration and use for the Access Service NEOBANK processes the following data:

16.3.1 Data collected from the creation and use of the User's NEOBANK account: name, e-mail address, phone number, date and place of birth, postal address, country of residence, gender, citizenship, general data related ID;

16.3.2 Data specifically collected from the registration for the Access service: Sources of income, current employment status, yearly net income, rough net worth, expected total purchases per year, knowledge and experience in dealing with Crypto Assets; knowledge of the potential risks.

16.4 This data will also be processed on behalf of Bitpanda and transmitted to Bitpanda in order to set-up a Bitpanda client account and enable Bitpanda to execute Buy and Sell Orders.

16.5 More detailed information also regarding the User's rights are disclosed in the NEOBANK and Bitpanda privacy policy, linked within the User Interface.

## **17 Claims and complaints**

17.1 Claims and any issues related to the Crypto Service as well as Bitpanda System will be forwarded to Bitpanda via the Access Service. Any resolutions will be forwarded by Bitpanda via the Access Service.

17.2 The User can raise complaints at any time in writing via the following means of



communication. Via e-mail: [complaints@neobank.com](mailto:complaints@neobank.com). Via mail to NEOBANK Bank AG, Volttairestraße 8, 10179 Berlin, Germany. All claims must entail the name, surnames, full address as well as a description of the complaints.

## **18 Risks**

Using the Crypto Services bears risks, each of which may, in the worst case, lead to the total loss of the money spent. The User acknowledges the respective risk warnings in the Bitpanda WL TC, that applies. The User also acknowledges that any Buy and Sell Orders are executed by Bitpanda.

## **19 Limitations of liability**

19.1 NEOBANK shall only be liable for any damage incurred to a User acting as a consumer for themselves and their vicarious agents - regardless of the legal reason including tort - if NEOBANK or one of their vicarious agents have culpably violated an essential contractual obligation (cardinal obligation) in a way that endangers the purpose of the contract or the damage is due to gross negligence or intent. If the culpable violation of an essential contractual obligation (cardinal obligation) is only slightly negligent, the liability of NEOBANK is limited to such typical damage that was reasonably foreseeable for NEOBANK at the time of the conclusion of the contract. This limitation of liability also applies to the extent of damage. In the aforementioned cases the liability for a financial loss is limited to EUR 10,000. The aforementioned limitations of liability do not apply for the absence of warranted characteristics, a liability of NEOBANK according to the Product Liability Act or in cases of physical damage to persons.

19.2 NEOBANK shall not be liable for any damage or loss incurred to a User as a direct consequence of the User having failed to review communication provided by NEOBANK.

19.3 NEOBANK shall not be liable for any damage or loss incurred to a User acting for business purposes in connection with the Access Service unless such damage was caused by NEOBANK with intent, gross negligence or in cases of physical damage to persons.

19.4 When using websites or services not provided by NEOBANK, i.e. third party services, NEOBANK shall expressly not be liable for the content, availability or performance of any third party service and shall not be liable for any damage or loss incurred to a User or any third party when using any such third party service. The User uses these third party services completely at their own risk.

19.5 The User uses the Crypto Service as well as any Bitpanda System accessed via the NEOBANK Access Service at their own risk. The responsibility for the operation of the Crypto Service is exclusively and solely with Bitpanda. For the avoidance of doubt it is made clear that the Access Service does not enable a direct technical access to the wallet or any system

implemented to safeguard the User's Crypto Assets. Any liability of NEOBANK related thereto is excluded.

19.6 NEOBANK is not involved in the execution of the User's Buy and Sell Orders and does not assume any liability in this regard. Also does NEOBANK not provide investment advice with regard to the use of the Crypto Service or the acquisition of Crypto Assets. Any information provided in offering the Access Service does not constitute personal recommendations to the User. Rather, it is legally non-binding information or risk advice. Any liability of NEOBANK related thereto is excluded.

19.7 The User acknowledges that according to applicable anti money laundering law, claims for damages are excluded insofar as they arise from the fact that NEOBANK suspends or blocks access to the Crypto Service and this leads to delayed or failed transactions due to the suspicion of money laundering or terrorist financing or the suspicion of one or more reasons pursuant to clause 12.3.1 to 12.3.9 and such suspicion proved to be false.

## **20 Miscellaneous**

20.1 The failure of NEOBANK to enforce or to exercise, at any time or for any period of time, any term of or any right or remedy arising pursuant to or under these Conditions shall not constitute, and shall not be construed as a waiver of such term or right or remedy, and shall in no way affect NEOBANK's right to enforce or exercise it later, provided that such right is not time barred, expired or precluded.

20.2 These Conditions shall be governed by the laws of the Federal Republic of Germany.

20.3 Any and all contractual and non-contractual disputes, divergences or claims between NEOBANK and the User shall be dealt with the competent court.

20.4 Information related to the Access Service may be provided to the User in more than one language. The User hereby acknowledges and accepts that all information including marketing communications concerning the Access Service may be provided in different languages including English.

20.5 If any of the provisions of these conditions is considered inapplicable, annulled, or is declared invalid or null and void, this will not affect the validity of the other provisions.