

GENERAL TERMS AND CONDITIONS

1. Scope of Application

These general terms and conditions ("**GTC**") define and govern the business relationship between the client ("**Client**") and KEYtec AG ("**KEYtec**"). The GTC apply together with and subject to any specific terms and conditions for specific products or services.

KEYtec is a Fintech company providing a payment infrastructure solution for corporate customers with the principal goal to ensure the highest level of security and usability related to payment transactions.

In line with Swiss laws and regulations KEYtec informs its Clients explicitly that there is no deposit protection scheme in place for any amounts deposited with the KEYtec solution by the Swiss Government or any other official institution or public insurance. Furthermore, KEYtec is not authorised to grant loans or pay interest on the deposited amounts.

KEYtec is a member in the Swiss Financial Standards Association (VQF) with license No 101007 and as such is subject to indirect supervision of the Swiss Market Supervisory Authority (FINMA) and client funds are securely held on separate accounts from other KEYtec company assets.

KEYtec makes its Clients aware that Client agrees and confirms that it is responsible for its own online security measures, that identification must be done according to the applicable anti-money laundering rules of Switzerland and that KEYtec is charging the Client either a monthly fee and/or transactions fees and/or service-based fees.

KEYtec does not warrant that the KEYtec services will be uninterrupted or error free. KEYTEC SHALL NOT BE RESPONSIBLE FOR ANY SERVICE INTERRUPTIONS, INCLUDING, BUT NOT LIMITED TO, SYSTEM FAILURES OR OTHER INTERRUPTIONS THAT MAY AFFECT THE RECEIPT, PROCESSING, ACCEPTANCE, COMPLETION OR SETTLEMENT OF KEYTEC TRANSACTIONS OR OTHER KEYTEC SERVICES. TRANSACTIONS ARE EXECUTED ON CLIENT'S BEHALF AND AT CLIENT'S RISK.

2. Account opening and legitimization

2.1. The Clients adhere to the present GTC by ticking the relevant box on website of KEYtec before submitting the relevant information and documents for the purposes of due diligence requirements. By accepting such application and the documents via website KEYtec does not hold any liability to open an account to the Clients. The account shall be opened only upon successful examination of documents and information submitted by the Clients and positive resolution on opening an account is taken in accordance with internal policies and procedures of KEYtec. The Client shall be informed on the resolution of KEYtec by sending a notification via personal account and/or by verified e-mail. In case of positive decision, the fact of account opening shall mean that Clients and KEYtec have legal, valid and binding agreement regulating the terms and conditions of account maintenance.

2.2. KEYtec provides its service(s) only to Clients which are successfully onboarded and have an account with KEYtec. Clients agree to cooperate with all request made by KEYtec or any of our third-party service providers on our behalf in connection with the Client's account, to identify or authenticate Client's identity or validate Client's funding sources or transactions.

2.3. KEYtec only accepts corporate clients that are duly incorporated, validly existing and registered in accordance with the laws of the country specified as the country of incorporation in the account opening documentation.

2.4. The Client shall communicate in writing the persons or its authorized representatives (collectively the "**Representatives**").

2.5. Only the Client and its Representative(s) have the right to issue binding instructions to KEYtec, and KEYtec shall be entitled to execute on said instructions. Any person who has identified itself towards KEYtec as Client or Representative by means of an agreed electronic identification or authentication method, is deemed to be a legitimate user who has the right to issue binding orders and instructions to KEYtec, and KEYtec is authorized to execute any such orders and instructions.

2.6. The Client and its Representative(s) may give instructions to KEYtec with respect to his account via telephone, in writing, including but not limited to e-mail or by any other means that might be agreed by the parties.

THE CLIENT ACCEPTS THE RISKS INHERENT TO THE USE OF POSTAL SERVICES AND TELECOMMUNICATION INFRASTRUCTURES AND BEARS SOLE RESPONSIBILITY FOR ANY CONSEQUENCES OF SUCH USE.

2.7. KEYtec undertakes to verify the signature of the Client and its Representative(s) and the signing powers communicated to it by the authorised persons, by comparison with the specimen of signature and/or certified copies of identity documents in its possession, if any.

KEYtec remains however free (but not obliged) to request additional identification elements at any time to verify the Client's identity, to call the Client (on lines recorded or not) or to request written signed confirmation of any instruction given by phone or electronic means.

KEYTEC SHALL NOT BE LIABLE IN ANY RESPECT IF IT FAILS TO NOTICE A FALSIFICATION, FORGERY OR OTHER DEFECT IN IDENTIFICATION PROCESS OR IN LEGAL CAPACITY, EXCEPT IN CASE OF PROVEN GROSS NEGLIGENCE.

2.8. The Client undertakes to store and protect all information and documents related to its account at KEYtec and to apply due care to prevent any use of or access to its account by unauthorized third-parties, hence it's expected and assumed that the Client authorized and initiated any instruction or action taken on and through its account.

The Client acknowledges and accepts that devices, systems, software and networks on the Client's end are outside of KEYtec's control and may constitute a weak point susceptible to abuse by unauthorized third parties. The Client must promptly notify KEYtec in case of irregularities.

THE CLIENT SHALL BE SOLELY RESPONSIBLE FOR THE LOSS OR MISUSE OF ITS DEVICES, SOFTWARE, ETC. AND SHALL BEAR EXCLUSIVE LIABILITY FOR ANY CONSEQUENCE OF THEIR USE BY UNAUTHORISED PERSONS.

2.9. The current version of the present GTC is always available at website of KEYtec.

3. Service and Execution of Instructions

3.1. The Client engages KEYtec to execute payment orders according to the instructions provided by the Client. The Client hereby undertakes, in relation to any payment instrument:

(a) to use the payment instrument in accordance with the terms governing the issue and use of the said payment instrument;

(b) upon the receipt of the payment instrument, to take all reasonable steps to keep its personalised security features safe; and

(c) to inform KEYtec immediately on the loss, theft, interception or misappropriation of the payment instrument or its unauthorised use.

3.2. KEYtec may in its sole discretion decide on the acceptance and execution of the instruction issued by the Client or of any amount to be credited to an account of the Client.

KEYTEC WILL HAVE NO OBLIGATION OR LIABILITY TO THE CLIENT AS A RESULT OF IMPLEMENTATION OF INSTRUCTIONS THAT KEYTEC IN GOOD FAITH BELIEVES HAVE BEEN GIVEN BY THE CLIENT'S AUTHORIZED SIGNATORY(IES).

3.3. KEYtec reserves the right to and may refuse acceptance of a Client's instructions or any amount received on the Clients account, in parts or in full, without giving any reason. In particular if KEYtec considers any activities as irregular, suspects any infringements of its terms (including but not limited to these GTC, specific contracts for other products or services), or otherwise to ensure compliance with legal and regulatory requirements (including standards of self-regulation) and internal rules and policies.

3.4. KEYtec is entitled to request additional documentation or information from the Client or its Representatives at any time and may refuse, restrict or cease its service at any time if the documentation or information provided is not deemed sufficient.

3.5. If the Client provides an instruction that, individually or in aggregate of several orders, exceeds the Client's balance, KEYtec may at its own discretion decide which and/or to which extent the instruction(s) are executed.

3.6. DAMAGES RESULTING FROM DELAYS, LOSSES, OR MISTAKES IN THE TRANSMISSION OF ANY INSTRUCTIONS IN WHATEVER FORMAT SHALL BE BORNE BY THE CLIENT AND THE CLIENT SHALL ALSO BEAR ALL LOSSES RESULTING FROM FAILURE BY KEYTEC TO DISCOVER FORGERIES OR OTHER DEFECTS PARTICULARLY WITH RESPECT TO IDENTIFICATION OR CAPACITY TO ACT.

3.7. The Client acknowledges and accepts that short-term holding balances intended for the performance of payments (transactions) by Client may be maintained for a maximum of sixty (60) days. KEYtec does not pay any interest on such short-term holding balances. If KEYtec does not receive an instruction for the disposition of such funds upon expiration of the afore-mentioned term, the Client hereby authorizes KEYtec to discharge its obligations by any of the means listed in section 19.3. The Client undertakes to provide KEYtec in due time with all information required for the refund.

4. Statements and Objections

4.1. KEYtec issues Account statements to the Client at least once per year or according to the interval agreed with the Client.

4.2. Any objection to the provided statement or in respect of a defective or delayed execution or non-execution of transactions must be made by the Client within thirty calendar days from the date when the statement received.

4.3. If no objections are made within thirty calendar days, the statement and the information contained herein is deemed as accepted by the Client. Failure of the Client to give notice of a compliant in due time is deemed a breach of the Client's obligations, including its statutory duty to minimize losses. KEYtec reserves the right to retroactively charge the Client for any costs and expenses which may be incurred after closing the statement of the relevant period.

5. Fees and expenses

5.1. KEYtec is entitled to credit or debit any fees, expenses, taxes, commissions, mark-ups and interest to the account of the Client according to applicable law, Swiss banking practice and/or the price schedules of KEYtec.

5.2. The price schedule of KEYtec is available for the Client on the website of KEYtec, separate price-schedules and/or individual product or services contracts.

5.3. KEYtec reserves the right to adjust and amend its pricing schedules and other fees at any time. Changes will be communicated to the Client through appropriate means and channels.

6. Rights of lien and set-off

6.1. KEYtec has at any point in time a right of lien for all of its current or future claims against the Client accrued or created in connection with the business relationship on and with respect to all currencies, assets, claims and other rights KEYtec holds for the account of the Client at any time. Immediately upon default of the Client, KEYtec shall be entitled to dispose of any assets over which it has a right of lien and may proceed to realise such assets by private sale including by way of acquiring for its own account.

6.2. KEYtec has the right to set-off any claims the Client may have against KEYtec with any claims KEYtec has against the Client, irrespective of the maturity dates of such claims or the currencies in which the claims are denominated. If amounts subject to claims are denominated in other than Swiss franc, KEYtec will convert such amounts in its discretion using a conversion rate selected and deemed reasonable by KEYtec.

7. Death, bankruptcy, legal incapacity or resignation

In the event of death, declaration of presumed death, bankruptcy or legal incapacity of the Client or a joint account holder shall without delay notify and inform KEYtec of its authorized representatives or any other third parties acting on the Clients behalf. If a Client fail to do so, or if a Client itself is legally incapacitated, any loss or damage arising from acts performed by the relevant authorized representatives or third parties or any loss or damage resulting from the legal incapacity of the Client shall be borne by the Client. In the event of joint account holders and unless KEYtec receives instructions to the contrary, the remaining joint account holder(s) and its/their authorised representative(s), if any, shall continue(s) to be authorised individually with sole signature as specified above or shall continue to be authorised as specified in the relevant power of attorney. However, upon being notified or otherwise becoming aware of any of the aforementioned occurrences, KEYtec may, in its discretion, suspend or decline the execution of any order or instruction received from the other joint account holder(s) or its/their authorised representative(s). KEYtec may in such case further request to be furnished with the documentation required or considered useful by it to determine its duties towards any one or several joint account holder(s).

8. Communication

8.1. KEYtec and the Client agree to exchange documents and information as a scan copy via e-mail or by a specific system for electronic submission of documents and transmission of information (if any) instead of by letter mail, provided that the regulations do not require them to be sent by letter mail.

8.2. In its regulations and guidelines, the KEYtec may specify documents which must be submitted to KEYtec in the original. The original is deemed to be (i) the original hand-signed document which is to be sent by letter mail or (ii) the document provided with a qualified electronic signature in accordance with Art. 14 Para. 2bis of the Code of Obligations (SR 220) in conjunction with the Federal Act on Electronic Signatures of 18 March 2016 (SR 943.03) which is to be submitted electronically. In the case of documents without a signature, the original is deemed to be the original physical document as issued by the relevant office.

8.3. Communications sent through any of these communication channels are deemed to have been duly transmitted and validly effective upon their dispatch to any of the address-details provided by the parties. Parties are permitted to provide legally relevant information and documents through these channels to the provided addresses.

8.4. The Client accepts that KEYtec may record, analyse, process and store communication (for further details, please refer to section 9 personal data / data protection below) and that KEYtec, to the extent permitted by applicable law, may contact the Client for commercial purposes such as newsletters, surveys and special offerings.

8.5. The use of any communications channels as permitted to be used by these GTC, in particular unencrypted communications, entails various risks which may result in loss or damages. In using any of these communication channels and in handling and processing incoming and outgoing orders, instructions and notifications by the Client or its authorised Representatives, KEYtec applies due care and takes customary measures to identify and prevent fraudulent activities.

8.6. THE CLIENT ACKNOWLEDGES AND ACCEPTS THE RISKS ASSOCIATED WITH THE USE OF COMMUNICATIONS CHANNELS AND AGREES TO BEAR ANY LOSS OR DAMAGE THAT CANNOT BE ATTRIBUTED TO NON-COMPLIANCE BY KEYTEC WITH ITS DUTIES OF CARE. IN PARTICULAR, THE CLIENT SHALL BEAR ANY LOSS OR DAMAGE RESULTING FROM NON-COMPLIANCE WITH ITS OWN DUTIES OF CARE AS WELL AS ANY LOSS OR DAMAGE RESULTING FROM THE REALISATION OF COMMUNICATIONS RISKS OUTSIDE THE SPHERE OF INFLUENCE OF KEYTEC, INCLUDING IN CONNECTION WITH THE USE OF OR TRANSMISSION TO, FROM, OR VIA ANY DEVICE, SYSTEM, SOFTWARE OR NETWORK OUTSIDE OF THE SPHERE OF INFLUENCE OF KEYTEC.

9. Notification and information duties

9.1. The Client shall without delay notify and inform KEYtec of any changes to its basic information on file with KEYtec or any other relevant information, including in particular name, address, domicile, email address, telephone number and other information relevant to the business relationship, specific services or transactions. KEYtec is entitled to rely on the last address notified to KEYtec by the Client.

9.2. Upon request, the Client shall without delay provide KEYtec with further information, including in particular on the background and purpose of the business relationship, on individual orders or instructions, on the origin and tax status of funds (e.g., FATCA status respectively U.S. nexus) and compliance with laws and regulations as well as any further information required or considered useful by KEYtec to comply with legal and regulatory requirements, standards of self-regulation, contractual provisions, business or trade practices or internal rules and policies of KEYtec.

9.3. The Client bears the responsibility to ensure that any information provided to KEYtec is complete, accurate, up-to-date and non-misleading. When KEYtec has to investigate in order to keep the contact with the Client, e.g. to prevent dormancy, any costs for observation and resulting from special efforts shall be borne by the Client. These costs are not refundable.

10. Outsourcing and Confidentiality

10.1. KEYtec, subject to limitations established by applicable laws and regulations, has the right to outsource operations, business areas, systems and services (in full or in part) and functions such as IT and research, compliance and risk control, internal audit, client onboarding and servicing functions, anti-money laundering, due diligence and monitoring functions, forensic services, credit/debit card services, administration and trading, processing and safekeeping of securities and other financial instruments to third-parties inside or outside Switzerland. This requires the transfer of data related to the Client, including data identifying the client (CID) as well as personal data of its directors, officers, shareholders, beneficiaries, controlling persons, representatives and others (hereinafter **“Personal Data”**). The Client explicitly accepts that “such Personal Data and CID can be processed, sent and disclosed to third-parties inside or outside Switzerland, and that said third parties may further outsource their operations.

10.2. KEYtec requires all service providers to observe strict confidentiality and data protection obligations. Furthermore, KEYtec puts into place the safeguards required by the applicable confidentiality, IT-security and data protection obligations, and where KEYtec transfers personal data or CID to jurisdictions without adequate data protection laws it puts in place approved data transfer agreements with the processors of such data domiciled in the foreign jurisdiction.

10.3. However, the Client hereby releases KEYtec, its governing bodies, employees and agents from the applicable requirements and duties of confidentiality in the following matters:

- a)** In case of outsourcing – as set forth above in section 10.1 including disclosure of CID to third-parties within or outside Switzerland;
- b)** To enable KEYtec to exchange CID between affiliates, branches or representative whether inside or outside Switzerland;
- c)** In relation to the transactions and services offered by KEYtec to the Client (e.g., SWIFT and other domestic and international payments orders, custody services, trades or other transactions in securities).

11. Personal data / Data protection

11.1. The processing of Client’s Personal Data is governed by these GTC, any applicable supplements as well as the KEYtec’s IT security and data protection policy.

11.2. KEYtec reserves the right to transmit the information or Personal Data about its users as well as activity in Client accounts to law enforcement institutions, state authorities and financial institutions, if such is necessary to comply with relevant legislation, and in order to identify whether these GTC and relevant legislation have not been violated.

11.3. When a Client uses the KEYtec services KEYtec may collect precise location of personal data about a KEYtec transaction.

11.4. The Client understands and agrees that KEYtec may, without further notice or warning and in its discretion, monitor or record the telephone conversations a Client or anyone acting on the Clients behalf has with KEYtec or its agents for quality control and training purposes or for its own protection. KEYtec acknowledge and understand that, while the Client communications with KEYtec may be overheard, monitored, or recorded without further notice or warning, not all telephone lines or calls may be recorded by KEYtec, and KEYtec does not guarantee that recordings of any particular telephone calls will be retained or retrievable.

11.5. The Client agrees that KEYtec can use the Client information in connection with the KEYtec account, to enable KEYtec to review, develop and improve its products and services. This may involve providing Client information to KEYtec partners, affiliates, agents, distributors and suppliers to process KEYtec transactions and for their statistical research and analytical purposes.

11.6. The Client account may be closed upon expiration or termination of the term of an agreement. The Client accepts that after its KEYtec account has been closed; KEYtec will store Personal Data about the Client and its transactions via KEYtec account for a period of ten years from date of closure.

11.7. The principles applied by KEYtec in the processing of Personal Data and the relevant purposes for such processing and further details on automated processing or profiling activities are set forth in the separate online data protection declaration available at: <https://keytec.ch/data-protection/>.

12. Crediting and debiting amounts in foreign currencies

12.1. KEYtec is entitled to convert and credit or debit payments or transfers in foreign currencies for which the Client does not have an account so denominated to the Client's reference currency account, executed at KEYtec's exchange rate determined by KEYtec on the basis of current market rate as of the time of execution of the payment order, unless the Client has instructed KEYtec otherwise in due time in advance.

12.2. If KEYtec effects a payment in a currency different from the currency of the account, and that payment is returned to KEYtec, KEYtec will convert the returned payment back to the original currency at KEYtec's exchange rate applicable when KEYtec receives the returned payment.

12.3. In case of instructions for future payments in a foreign currency, the exchange rate that will be used for the transaction will be the rate applicable on the day of execution as it is determined by KEYtec, unless a forward rate is agreed between KEYtec and the Client.

12.4. If the Client holds a correspondingly denominated account in respect of a foreign currency payment or transfer, but with an insufficient credit balance, KEYtec is entitled, at its discretion, to debit and convert balances on the Client's reference currency account and/or any other foreign currency account.

12.5. In the absence of any specific agreement between KEYtec and the Client, the reference currency shall be Swiss francs

13. Exchange rates

Information regarding KEYtec's exchange rates for any currency conversion can be obtained by the Clients during bank working hours. The exchange rates shall be based on the rates that KEYtec obtains from the customary data sources and the margin that KEYtec determines on the basis of its operating and hedging costs. With respect to transactions over a specified amount, different exchange rates will apply, based on the same source, which will be quoted by KEYtec upon request. This rate is set for each transaction according to the date and time of the transaction, the nature of the transaction, the amount of the transaction and the currency pairs.

14. Bank holidays

As between the Client and KEYtec, Saturdays and public holidays of the Swiss confederation and of the canton and city of Zug shall be treated as bank holidays. Depending on the jurisdictions involved in individual business transactions, further holidays may apply.

15. Liability of KEYtec

15.1. KEYtec obligation towards its Clients consists of and is limited to the due performance of its services and contractual duties, and, where applicable, the due selection and instruction of third party service providers.

15.2. Any liability of KEYtec for loss or damages suffered in the absence of any breach of KEYtec's duty of care is excluded to the extent legally permissible. Such exclusion of liability includes, but is not limited to, force majeure events, local or global pandemic, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of God or any abnormal or unforeseeable circumstances, or losses as a result of a requirement imposed by Swiss law, FINMA or KEYtec's obligations under any other applicable law.

15.3. In the event of a loss or damage as a result of KEYtec's breach of its applicable duty of care, KEYtec shall be liable only for direct losses caused with intent or gross negligence. KEYtec explicitly excludes any liability for indirect or consequential losses.

15.4. KEYtec is not liable for any loss or damage due to events or the materialisation of risks outside its sphere of influence nor for any loss or damage caused or increased by the Client.

15.5. The Client acknowledges and accepts that crypto assets, that are used or might be used by the Client, may be highly volatile and/or inflationary and that the underlying markets may be illiquid, with the risk that the value of such crypto assets may decrease significantly or that such crypto assets may even become completely worthless. The Client acknowledges and agrees that crypto assets are usually neither guaranteed nor backed by either a particular nation, institution, company, individual or KEYtec. Furthermore, the Client acknowledges and agrees that crypto assets may be unregulated in some jurisdictions and their legal and regulatory status may be uncertain.

The Client fully acknowledges and accepts the risks inherent with the services involving crypto assets. The risks mentioned are not exhaustive and, to the extent they are outside of KEYtec's control, KEYtec excludes all liability permitted by applicable law.

16. Restrictions on the use of KEYtec's services

16.1. It is not permitted to:

- a)** Use the KEYtec services for any illegal purposes, including, but not limited to fraud and money laundering, counterfeit products, unlawful gambling activities, the funding of terrorist organizations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. KEYtec will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator;
- b)** Breach these GTCs or any other agreement or policy that the Client has agreed with KEYtec or its services and product providers;
- c)** Create more than one KEYtec account without KEYtec's prior written consent;
- d)** Use the KEYtec services to violate any law, statute, ordinance, or regulation;
- e)** Infringe KEYtec's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- f)** Provide KEYtec with false, inaccurate or misleading information;
- g)** Instruct KEYtec to send or receive what KEYtec reasonably believe to be potentially fraudulent funds on the Client's behalf;
- h)** Refuse to cooperate in an investigation or provide confirmation of the Client identity or any information the Client provide to KEYtec;
- i)** Allow any of the currencies in the Client's accounts in KEYtec to have a negative balance;
- j)** Take any action that imposes an unreasonable or disproportionately large load on KEYtec's infrastructure; facilitate any viruses, trojan horses, worms or other computer programming routines that

may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy KEYtec's website without KEYtec's prior written permission; or interfere or attempt to interfere with the KEYtec services;

k) Take any action that may cause KEYtec to lose any of the services from KEYtec's Internet service providers, payment processors, or other suppliers;

l) Use the KEYtec services in a manner that KEYtec believe may be a violation of any applicable electronic payment network rules, card association or network rules, or applicable law;

m) Refuse or fail to provide further information about the Client or Client's business activities that KEYtec may reasonably request;

16.2. The Client must ensure that it only enters into KEYtec transactions relating to the sale or supply of goods and services in compliance with all applicable laws and regulations. The fact that a person or entity accepts payments via a KEYtec transaction is not an indication of the legality of the supply or provision of the goods and services.

16.3. KEYtec reserves the right to refuse to perform a KEYtec transaction directly or indirectly associated with any restricted country or exposed person or company.

16.4. If KEYtec, in its sole discretion, believes that you may have breached the provision of these terms, KEYtec may take action to protect itself, other users and third parties. The action KEYtec may take includes but is not limited to:

a) Closing, suspending, or limiting the Client's access to KEYtec account or any or all of the KEYtec services;

b) Contacting other users who have transacted with the Client; contacting Client's bank or credit card issuer; and/or warning other users, law enforcement, or impacted third parties of Client's actions;

c) Updating inaccurate information the Client has provided to KEYtec;

d) Taking legal action against the Client;

e) Terminating these GTCs or access to the website;

f) Fully or partially reversing a KEYtec transaction; and/or

g) Blocking the Client's access to KEYtec account temporarily or permanently.

16.5. Where possible, KEYtec will provide the Client with the relevant information regarding the actions imposed, but KEYtec may be unable to do so in accordance with the appropriate law including avoiding disclosing protected third party information or interfering in the course of an investigation.

17. Miscellaneous

17.1. If any provisions of the GTC are or becomes invalid or unenforceable, the remaining, valid provision shall continue to be binding and any gap resulting from a potentially invalid provision shall be filled to maintain the economic purpose and contractual balance.

17.2. The business relationship or any obligation created hereunder may not be assigned by the Client to any third-party, without the prior written consent of KEYtec.

17.3. KEYtec does not provide any investment, business, tax or legal advice.

18. Amendments to the GTC

18.1. KEYtec is entitled to amend and modify the GTC at any time. KEYtec will notify the Client of any amendments in advance through the agreed communication channels as set forth in section 8.

18.2. THE CLIENT IS DEEMED TO HAVE ACCEPTED THE AMENDED AND NEW GTC IF THE CLIENT DOES NOT OBJECT WITHIN 30 CALENDAR DAYS OF THE AMENDMENT.

19. Term and termination of business relationship

19.1. The business relationship between the Client and KEYtec is entered into for an indefinite period.

19.2. KEYtec and/or the Client may terminate the business relationship at any time with immediate effect. Any fees, expenses and costs incurred shall become due and payable immediately.

19.3. Upon termination, the Client must provide KEYtec with details of where to any remaining balances held by the Client shall be transferred to. If the Client does not provide such details within the period set forth by KEYtec, the latter shall be entitled to either physical delivery of the assets at the address of the Client, or to liquidate them. KEYtec may, with the effect of discharging all its obligations towards the Client, send a check to the Client's address last known to KEYtec.

20. Intellectual property rights

20.1. The KEYtec services and the website and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by KEYtec. Intellectual property rights means rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). KEYtec's intellectual property includes "keytec.com", "keytec", "keytec.app", "keytec.ch", "keytec.swiss", KEYtec brands and services. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of KEYtec. You may not copy, imitate, or use them without KEYtec's prior written consent.

20.2. KEYtec reserves all of its rights in any intellectual property in connection with these GTCs. This means, for example, that KEYtec remain owner of them and free to use them as KEYtec sees fit.

20.3. Nothing in these GTCs grants you any legal rights in the website, other than as necessary to enable you to access the KEYtec services. You agree not to adjust or try to circumvent or delete any notices contained on the KEYtec website (including any intellectual property notices) and in particular in any digital rights or other security embedded or contained within the KEYtec website.

21. Applicable Law and Jurisdiction

21.1. All legal matters between the client and KEYtec are exclusively governed by and shall be construed in accordance with the laws of Switzerland.

21.2. The exclusive place of jurisdiction for all legal proceedings is the City of Zug, Switzerland.

21.3. KEYtec reserves the right to take legal action at the place of domicile of the Client or before any other competent court or authority.