



COINHOUSE

Terms and conditions for staking digital assets

MAY 2023

These terms and conditions govern the relationship between COINHOUSE and the Customer delegating Crypto-assets (or "digital assets") to COINHOUSE to participate in the transaction validation process of a proof of stake network (or "Staking").

Staking is a product offered by COINHOUSE to COINHOUSE customers who have a Customer Account and have previously accepted COINHOUSE's General Terms and Conditions of Use (hereinafter referred to as the "GTCU"). Capitalized terms not defined in the General Terms and Conditions shall have the meaning given to them in the GTCU. The General Terms and Conditions and the GTCU must be read carefully and together by the Customer.

The Staking service consists of the present General Terms and Conditions and the GTC, which form an indivisible whole. In the event of contradiction, the General Terms and Conditions shall prevail over the GCU.

It is reminded that in application of the GCU, a Customer has one or more Crypto Account(s) opened in COINHOUSE's books in his/her name. The Staking service is offered on a subscription basis for one or more of the Customer's Crypto Accounts via the Website and the Mobile Application.

The Customer understands and accepts that by ticking the acceptance box of these terms and conditions and by giving the Instruction (as this term is defined below) to allocate all or part of a quantity of a digital asset that he holds in his Crypto Account to the Staking offer corresponding to this digital asset, he is about to enter into a contract with COINHOUSE of which he fully accepts the terms and risks explained below. The Customer expressly acknowledges that it is the Customer's responsibility to instruct COINHOUSE to manage its own exposure to the risks of the Staking service.

The Customer acknowledges and declares that he/she has the knowledge and experience necessary to evaluate the benefits and risks of the Staking service. The Customer is deemed to be fully aware of all legal standards and technical constraints relating to the delegation of digital assets in the blockchain validation process, and to the services offered by COINHOUSE in connection with Staking.

1. Principle of delegating digital assets to third-party validators via COINHOUSE

a. Delegation principle

Staking is based on the principle of delegating digital assets to validate transactions in a proof-of-stake network. This delegation is made to third-party operators known as validators ("Validators").

b. Customer subscription to the Staking service

To take advantage of the Staking service, the Customer must visit the COINHOUSE website or mobile application by logging in to their Customer Account. In the section dedicated to this service, the Customer is informed of the list of digital assets that can be "staked", the conditions of staking and in particular the existence of a Blocking Period (as defined in article 12), the Rewards (as this term is defined in article 4) offered and the associated risks. The customer "stakes" the desired quantity of a given digital asset by following the procedure, and validates his acceptance of these General Terms and Conditions and his understanding of the risks by validating his request ("the Instruction"). He receives confirmation of his Instruction by e-mail to his Customer Account address.

c. Service Providers and Validators

When the Customer "stakes" digital assets with COINHOUSE, the Customer, depending on the "staked" digital asset, i) authorizes COINHOUSE to use third party suppliers (the "Suppliers") to execute the Customer's Instruction to "stake" its digital assets on its behalf or ii) delegates its digital assets to COINHOUSE which acts as Validator without recourse to a third party. In the latter case, COINHOUSE is itself the supplier. The Customer expressly consents to the use of these assets by the Validator(s) through the Supplier(s).

The delegation of assets to Validators does not require any particular timeframe; it is executed according to the rules of blockchain operations once the Delegation Instruction has been validated. The end of delegation to Validators may be subject to a blocking period, making the customer's stacked assets unavailable during this period.

Although COINHOUSE uses its best efforts to select Suppliers, Customers understand and accept that COINHOUSE is in no way involved in the performance of the Staking service by these third parties. Consequently, COINHOUSE cannot be held responsible for the performance or availability of the Suppliers.

d. Staking service availability by digital asset

The list of assets available for Staking on COINHOUSE can be consulted via the COINHOUSE Website and Mobile Application. COINHOUSE may from time to time change the list of digital assets available for Staking or cease to support Staking for a given asset altogether and will use its best efforts to inform the Customer in advance, although this may not always be possible.

If an asset is no longer supported by the service, COINHOUSE will inform the Customer and allow him to recover his assets and terminate the terms and conditions.

The unavailability of an asset during the supply of the service will not give rise to any compensation from COINHOUSE to the Customer.

e. Ownership of digital assets (and Coinhouse's liability)

Within the framework of the Staking service offered by COINHOUSE, the Customer remains the effective owner of its digital assets, whether or not these are transferred to one or more third-party Providers.

f. Termination of service by the customer

The Customer may end the delegation of all or part of his or her "staked" digital assets at any time via the Website or Mobile Application by following the detailed procedure and validating his or her choice. Once the request to end delegation has been validated, the Customer may regain free disposal of the digital assets initially "staked" in accordance with the provisions of these general terms and conditions of use, subject to the provisions of article 12 (Blocking Period) of these general terms and conditions.

2. Staking risks

REMINDER OF RISK FACTORS

INVESTING IN DIGITAL ASSETS ENTAILS A HIGH LEVEL OF RISK THAT MAY NOT BE SUITABLE FOR ALL INVESTORS.

CUSTOMERS SHOULD NOTE THAT THE VALUE OF THEIR DIGITAL ASSETS MAY GO DOWN AS WELL AS UP, AND THAT THE VALUE OF THEIR INVESTMENTS IN DIGITAL ASSETS MAY BE SUBJECT TO A SUDDEN AND SUBSTANTIAL DECLINE. A CUSTOMER MAY NOT BE ABLE TO RECOVER THE AMOUNT INVESTED OR MAY SUFFER A SUBSTANTIAL OR TOTAL LOSS OF INVESTMENTS IN DIGITAL ASSETS. THERE IS NO GUARANTEE THAT THE OBJECTIVES OF OPTIMIZING THE PROTOCOL RETURN ON DIGITAL ASSETS WILL BE ACHIEVED.

CUSTOMERS SHOULD REFER TO THE RISK FACTORS DESCRIBED IN ARTICLE 1 OF THE CGU, WHICH ALSO APPLY TO STAKING SERVICES.

IN ADDITION, THE CUSTOMER ACKNOWLEDGES THAT HE/SHE IS FULLY INFORMED AND AWARE OF THE FOLLOWING RISKS SPECIFIC TO STAKING:

- LEGAL RISKS :

THERE IS A RISK THAT, IN CERTAIN JURISDICTIONS, THE DELEGATION OF DIGITAL ASSETS MAY BE CONSIDERED AS A TRANSACTION RELATING TO A FINANCIAL OR OTHER REGULATED SECURITY. EACH CUSTOMER AGREEING TO DELEGATE HIS DIGITAL ASSETS MUST BEAR THE LEGAL OR FINANCIAL CONSEQUENCES OF THE WAY IN WHICH THE DIGITAL ASSETS ARE LEGALLY APPREHENDED IN HIS JURISDICTION. EACH CUSTOMER IS RESPONSIBLE FOR DETERMINING FOR HIMSELF WHETHER THE DELEGATION OF DIGITAL ASSETS IS LEGAL IN HIS JURISDICTION, AND FOR NOT DELEGATING HIS DIGITAL ASSETS IF SUCH DELEGATION IS NOT LEGAL. FURTHERMORE, CUSTOMERS MUST BE FULLY AWARE THAT FUTURE LEGISLATION AND CASE LAW COULD HAVE AN IMPACT ON THE EXISTENCE AND LEGALITY OF SERVICES.

- TECHNOLOGICAL RISKS :

STAKING IS BASED ON THE UNDERLYING BLOCKCHAIN TECHNOLOGY (E.G. TEZOS, ETHEREUM). ANY MALFUNCTIONS, BUGS OR UNEXPECTED OPERATION OF THIS BLOCKCHAIN MAY RESULT IN THE LOSS OF THE CUSTOMER'S DIGITAL ASSETS OR CAUSE AN ERROR IN THE DELEGATION PROCESS, EITHER UNEXPECTEDLY OR UNINTENTIONALLY. COINHOUSE SHALL NOT BE LIABLE FOR ANY SUCH MALFUNCTIONS AND ANY LOSS OF CAPITAL TO THE CUSTOMER.

Furthermore, the customer acknowledges having been informed of the risks detailed on the www.coinhouse.com/fr/risques/ web page.

3. Staking service subscription limits

COINHOUSE reserves the right to limit the amount of digital assets that the Customer may "store" or to impose other limits (minimum or maximum amount). COINHOUSE will indicate the amount of any limit or restriction in the application prior to accepting the Customer's Instruction.

4. Awards

a. Definition

Customers who participate in the Staking process with a quantity of a given digital asset present in their Crypto Account (Customers who "stake" their digital assets) may receive a reward in return, also referred to for business purposes by COINHOUSE, as a "Protocol Return" (the "Reward").

b. Protocol yield generation principle

After accepting the Customer's Instruction, COINHOUSE will either ask a third-party Supplier to "stake" the amount that the Customer has indicated in the COINHOUSE Website or Mobile Application or will itself act as Supplier according to the digital asset to be "staked". If COINHOUSE, or anyone acting on its behalf, successfully validates a block of transactions using the digital assets "staked" by the Customer as part of the delegation, a Reward is granted. The exact value of the Customer's Reward, and therefore the annual return, will be determined by COINHOUSE, applying the principles of proportionality to the number of digital assets staked by the Customer.

The applicable percentage of Reward will: (i) be determined by COINHOUSE in its sole discretion and accepted by the Customer; (ii) vary depending on the protocol of the digital asset supported; and (iii) be further detailed in the Customer's COINHOUSE Account. Rewards will be paid to the Customer in the same digital asset as the "staked" digital assets.

c. Important information about determining the Reward

Staked digital assets will not generate any Reward, once the Customer has staked a quantity of digital asset whose equivalent value in euros is less than or equal to 1 euro each day at noon (Paris time).

In accordance with the provisions of Articles 7 and 9 of these terms and conditions, the Customer accepts and understands that COINHOUSE does not guarantee that the Customer will receive Staking Rewards and that the applicable percentage (i) is only an estimate and is not guaranteed, (ii) since the service is linked to the fluctuations of a price, it may change at any time and (iii) may be higher or lower than the actual Staking Rewards that COINHOUSE receives from the protocol of the supported digital asset.

During the Blocking Period, the Customer no longer receives any Staking Rewards.

d. Reward payment and COINHOUSE and/or Supplier costs

COINHOUSE will book the Reward for the Customer on a daily basis, less the commission of the third party and COINHOUSE. Rewards obtained through the delegation process will be capitalized as long as the Staking position remains open. Rewards are paid out on termination of the Staking service by the Customer in the "de-staked" proportion. They are also subject to the Blocking Period.

COINHOUSE's fees average between 0 and 2% of the amount of digital assets staked.

5. Termination of the general terms and conditions by the Customer

In the event that the Customer requests to cease the Staking service for its digital assets, these General Terms and Conditions shall be automatically terminated with effect from the end of the Blocking Period. In this case and at the end of the Blocking Period, COINHOUSE will transfer the quantity of "staked" digital assets to the Customer's Crypto Account, subject to the fact that any dispute between COINHOUSE and the Customer is purged at the date of termination and any judicial securities or asset freezing measures.

The request must be made by following the instructions on the Website or Mobile Application and will be confirmed by COINHOUSE by e-mail.

In addition, the Customer will not be able to close his COINHOUSE Customer Account as long as the Customer has an open Staking position, i.e. he continues to "Stake" digital assets through COINHOUSE and has not exited his Staking position at the end of the Blocking Period.

By decision of the COINHOUSE Compliance and Risk Management Department concerning the COINHOUSE Account of a Customer of the Staking service and justified by non-compliance with the General Terms and Conditions and/or the provisions of the GCU and/or reasons related to the LCB-FT, Intervention Fees (5% of the Rewards with a minimum amount of 10 euros and a maximum of 500 euros) will be charged by COINHOUSE upon termination.

The Services are provided under the Customer's signature. Consequently, the death of the Customer or his/her legal incapacity automatically terminates these terms and conditions as of the date of notification to COINHOUSE. In this case and at the end of the Blocking Period, COINHOUSE will transfer the quantity of "staked" digital assets and the Rewards to the Customer's Crypto Account and will transfer or close this account under the conditions specified in the GTC.

6. Refusal of Customer Instructions

COINHOUSE reserves the right to refuse the instruction to store digital assets. In this case, COINHOUSE will not be liable for any losses incurred by the Customer as a result. COINHOUSE may refuse the Customer's staker instruction in the following cases:

there are not enough digital assets in the customer's portfolio;

one of COINHOUSE's Suppliers is unavailable (for example, one of them may experience a service interruption);

COINHOUSE has good reason to believe that the Customer Instruction may harm COINHOUSE's reputation or regulatory obligations.

7. Suspension or termination at COINHOUSE's initiative

The execution of the general terms and conditions as well as access to the Staking service may be interrupted at any time by COINHOUSE without prior notice, in particular in the presence of one of the following situations:

legal or regulatory obligation, court order, injunction or any other administrative request requiring the immediate suspension of Services;

interference that could damage or impair COINHOUSE equipment;

refusal by the Customer to provide the information requested by COINHOUSE in the context of its legal and regulatory obligations relating to the fight against money laundering and the financing of terrorism;

any proven or suspected fraudulent behaviour;

bankruptcy, restructuring, liquidation, dissolution or similar proceedings against the Customer.

The consequences of termination by COINHOUSE are identical to those mentioned in article 5.

The temporary or definitive interruption of the general terms and conditions, apart from any breach attributable to COINHOUSE, cannot give rise to any compensation for the Customer.

8. No guarantee of the Reward

The Staking Reward rate is an estimate and depends on many factors beyond COINHOUSE's control (including protocol, number of participants and transaction volume) and therefore COINHOUSE does not guarantee that the Customer will receive the Staking Rewards. The rate of return displayed on the COINHOUSE Website or Mobile Application is indicative only and corresponds

to the expected annualized return based on historical data, net of COINHOUSE's and third parties' commission.

COINHOUSE may refuse to pay a Reward if it suspects that the source of the funds is associated with illicit or illegal activity.

9. Slashing

The acts or omissions of Validators selected by Suppliers and referenced by COINHOUSE may result in penalties applicable to digital assets "staked" on certain networks. The aforementioned acts or omissions include prolonged Validator downtime, malicious activity or any action compromising network security by the Validator. Penalties include loss of Reward or part of the quantity of digital assets "staked" by Customers ("Slashing").

Customers understand and accept that (i) all or part of the Reward as well as the amount of digital assets "staked" may be lost and (ii) fully assume the risk of Slashing.

COINHOUSE has no influence on the operation of Slashing on the networks concerned and cannot be held liable for any penalties imposed on the Validators selected by the Suppliers.

10. Protocol governance

Some of the protocols for which the Staking service is rendered include governance rules and voting mechanisms. In the case of Staking services provided by COINHOUSE, the Customer agrees that COINHOUSE or its partners (Staking Providers and Staking Validators) shall be solely responsible for all governance decisions of the assets involved in the Staking services. The Customer also instructs COINHOUSE or its partners to exercise any voting rights on behalf of the Customer. In the absence of any fault on its part, COINHOUSE is not responsible for decisions that may result in a loss for the Customer.

11. Updates that may affect Staking

The mechanisms specific to the proof-of-stake network involving Staking are subject to periodic reviews during which the operating rules may be modified (for example, the length of the blocking period may change). COINHOUSE will use its best efforts to inform the Customer of any material changes and how they affect the Customer, but this is not always possible. Such changes may affect the distribution of Rewards or alter payment cycles.

12. Blocking period

Depending on the protocol, certain protocols may require a period of "Blocking" of the assets by the validation network involved in Staking, during which the Customer cannot freely dispose of its assets, and therefore cannot sell or withdraw them and cannot close its COINHOUSE Customer Account (the "Blocking Period"). COINHOUSE will inform the Customer of the expected

duration of the Blocking Periods depending on the digital assets, before the Customer gives its Staking Instruction. The Customer is aware that digital assets are highly volatile and that their value may fluctuate. COINHOUSE shall not be liable for any losses incurred by the Customer as a result of fluctuating prices of digital assets during the Staking Period of the Customer's digital assets or as a result of an unexpected extension of the staking period.

13. Taxation

All tax obligations of the Customer, whether or not related to this agreement, are the sole responsibility of the Customer. Under no circumstances shall COINHOUSE be obliged to carry out its tax obligations on behalf of the Customer or to advise it on such matters, including, but not limited to, the type of declaration it must submit to the relevant tax authorities, what taxes are applicable to it and to what extent it is obliged to pay them, and what tax exemptions it is eligible for.

14. Modification of these General Terms and Conditions

COINHOUSE reserves the right to modify all or part of the General Terms and Conditions at any time. Any modification will be notified to the Customer in advance on the Website and the Mobile Application or will be sent by e-mail to the Customer.

In this case, COINHOUSE will give the Customer a reasonable period of time to accept the changes to the General Terms and Conditions, which will come into force on expiry of this period of notice.

The Customer may reject the modifications by ceasing to "stall" its digital assets before the expiry of the aforementioned notice period and, consequently, by terminating the General Terms and Conditions. However, the General Terms and Conditions will remain in force during the Blocking Period.

If the Customer does not terminate the General Terms and Conditions before the expiry of the aforementioned notice period, he will be deemed to have accepted the updated General Terms and Conditions. However, in the event that a modification to the General Terms and Conditions is the result of a legitimate reason, it will come into effect immediately, with the Customer being notified of said modification and retaining the right to refuse it by terminating the General Terms and Conditions.

15. Waiver of the right of withdrawal for Consumers

If the Customer is a natural person acting as a consumer, the Customer is informed and acknowledges that, pursuant to the provisions of article L.221-28, 2° of the French Consumer Code, the transmission of Instructions does not give rise to a right of withdrawal in favor of the Customer insofar as it concerns the "supply of goods or services whose price depends on fluctuations on the

financial market beyond the control of the professional likely to occur during the withdrawal period".

Consequently, by accepting these terms and conditions, the Customer expressly reiterates (i) his request that the Instructions issued by the Customer be executed as quickly as possible and (ii) that he is hereby informed that he does not benefit from the consumer's right of withdrawal.

The Customer acknowledges that he understands the consequences of not benefiting from the consumer's right of withdrawal. Customers are reminded that they may decide to stop "staking" their digital assets at any time.

16. Lack of responsibility

No compensation of any kind may be claimed:

- loss of value of the digital asset(s) which is (are) not exclusively and directly caused by gross negligence on the part of COINHOUSE;
- loss of earnings, absence or insufficiency of Rewards ;
- any claim relating to a Staking of digital assets by the Customer that has been closed for more than 30 working days;
- the tax consequences of management, particularly in terms of capital gains tax;
- any damage resulting from a Slashing event due to the Validators selected by Suppliers; and
- the possible consequences of Force Majeure, Technical Failure and/or external events beyond the reasonable control of COINHOUSE such as, but not limited to, legal, regulatory, financial or tax changes, temporary or permanent loss or disappearance of Crypto-assets resulting from a fork in the blockchain (Fork).

Therefore, COINHOUSE can only be held liable if the Customer can prove that COINHOUSE has committed a fault and has suffered a direct and personal loss.

In the case of professional customers, COINHOUSE's liability is expressly limited to the fees received by Coinhouse for staking during the previous 12 months, except in the case of gross negligence or fraud.

17. Applicable law

The Contract is governed by French law, with the exception of rules protecting consumers residing in the European Union. Thus, consumers residing in the European Union may submit any dispute relating to the general terms and conditions to the jurisdiction in which they are domiciled.

The Customer and COINHOUSE agree that any dispute arising from the interpretation or performance of the Contract shall be subject to the exclusive jurisdiction of the Paris Courts.

In the event of a dispute between a Customer and COINHOUSE, the Customer must inform COINHOUSE, giving details of his contact details and providing any information to enable the origin and implications of the dispute to be assessed.

In the event of a dispute, the Customer and COINHOUSE undertake to find an amicable solution to the dispute beforehand.

COINHOUSE does not have an internal mediation department. However, there is a mediator at the AMF: Médiateur de l'AMF -17, place de la Bourse - 75082 Paris Cedex 02.

All disputes arising out of or in connection with the Contract shall be submitted to the competent courts within the jurisdiction of the Paris Court of Appeal.