



# General Terms and Conditions of Service

Updated as of the 24th day of August 2023

STORM Partners Sàrl  
Chailly-Montreux, Vaud, Switzerland

## 1. Preamble

- 1.1. Any reference to “**Firm**”, “**we**”, “**us**”, “**our**”, “**ours**”, and “**ourselves**” shall refer to STORM Partners Sàrl, a limited liability company duly incorporated and validly existing under the laws of the Swiss Confederation, having its corporate seat at Chemin de Madame de Warens 2, 1816 Montreux (CH-VD), Switzerland, registered under code CHE-435.083.916, and/or its subsidiaries or affiliated entities. Similarly, any reference to “**Client**”, “**you**”, “**your**”, “**yours**”, and “**yourself**” shall refer to you as a customer of the Firm contracting our Services (as defined below) under the Agreement (as defined below). The Firm and the Client shall be referred to individually as a “**Party**” and together as the “**Parties**”.
- 1.2. The Firm performs professional services (hereinafter referred to as the “**Services**”) to support organisations whose activities pertain directly or indirectly to Web3, crypto assets or blockchain technology. The Services concern the following macro-areas: (a) Business, Strategy & Finance; (b) Marketing, Sales & Growth; (c) Legal & Compliance; (d) Digital Transformation; and (e) Education & Events.
- 1.3. These general terms and conditions of service, combined with the terms of any Letter of Engagement (as defined below) and any supplementary verbal or written understanding between the Parties, constitute the entire agreement (hereinafter referred to as the “**Agreement**”) governing the Services performed by the Firm.

## 2. Services

- 2.1. The Firm's provision of the Services constitutes a mandate contract under the provisions of the Swiss Code of Obligations, Division Two, Title Thirteen.
- 2.2. The Firm undertakes to use reasonable professional efforts, skills, knowledge, judgement, and abilities of its directors, officers, managers, employees and consultants to perform the Services in a proper and timely manner consistent with high-quality professional standards. In no event shall the Firm be obligated to deliver a certain outcome or result. The Parties agree that the Firm commits to an obligation of means.
- 2.3. The Services shall be performed in accordance with the requests and instructions provided by the Client. We shall be entitled to presume, unless otherwise notified, that individuals providing instructions on behalf of the Client possess the requisite authority to do so. The Firm shall not assume responsibility for any losses, damages, costs, or expenses incurred by the Client due to instructions given by unauthorised individuals acting on behalf of the Client.
- 2.4. Any request or instruction can be revoked at any time by the Client. Any obligations arising out of a revocation at an inopportune time remain reserved. Termination of the Agreement does not release you from your obligation to pay for the Services rendered and the costs incurred prior to termination, as well as the additional costs in connection with the proper handling and termination of the affairs.
- 2.5. We usually require the Client to give or confirm instructions to us in writing. Where we set out our understanding of the work that we are required to undertake, whether in a Letter of Engagement (as defined below) or otherwise, the Client is obligated to promptly notify us of any disagreement with the stated understanding. The Firm shall not assume responsibility for any losses, damages, costs, or expenses incurred by the Client due to inaccuracies or incompleteness in the requests and instructions provided to us. This applies to both instructions directly given by the Client and those purportedly provided on behalf of the Client.

- 2.6. In case the Parties agree on a Letter of Engagement (hereinafter referred to as the "**Letter of Engagement**") outlining a specific scope of work (hereinafter referred to as the "**Scope of Work**") and/or a course of action (hereinafter referred to as the "**Course of Action**"), the Services shall be performed in accordance with the Scope of Work and the Course of Action. The Firm shall draft the Scope of Work and the Course of Action based on its understanding of the Client's requests, needs, and objectives. The Firm makes no warranties or representations of any kind concerning the suitability of the Scope of Work and the Course of Action for the Client's purposes. The Services may reasonably differ from the Scope of Work and the Course of Action due to unforeseen circumstances or changes pertaining to the Client's situation, the regulatory context, new information or divergent instructions.
- 2.7. Any services required for or contemplated by the performance of the Services by the Client to be provided by unaffiliated third parties (hereinafter referred to as the "**Third-party Services**") may be arranged by the Firm. Costs and expenses associated with the Third-party Services may be paid directly by the Client or paid by the Firm and reimbursed by the Client in accordance with the provisions of section four of this Agreement.

### **3. Availability**

- 3.1. The Firm, its directors, officers, managers, employees and consultants involved in the provision of the Services shall be available for communications with the Client every week from Monday to Friday from 9:00 to 12:30 and from 13:30 to 19:00 (hereinafter referred to as "**Business Hours**"). Business Hours shall be calculated based on the Central European Time Zone.
- 3.2. The Client shall communicate with the Firm, its directors, officers, managers, employees, consultants and business associates via email or other means of communication agreed upon between the Parties.
- 3.3. In the case the Client desires to confer with the Firm, its directors, officers, managers, employees and consultants over a virtual or physical meeting, the Client shall demand to schedule a meeting within a minimum of forty-eight (48) hours. The Firm shall concede flexibility in the case of urgent needs.
- 3.4. The Firm, its directors, officers, managers, employees and consultants shall be unavailable during the following days of the year:
- 3.4.1. New Year's Day (January 1st);
  - 3.4.2. Good Friday;
  - 3.4.3. Easter Monday;
  - 3.4.4. International Workers' Day (May 1st);
  - 3.4.5. Ascension Day;
  - 3.4.6. Pentecost Monday;
  - 3.4.7. Swiss National Day (August 1st);
  - 3.4.8. Christmas (December 24th, 25th and 26th).

#### 4. Fees

- 4.1. In exchange for the Services, the Client shall pay the Firm's fees in accordance with the provisions of the Letter of Engagement or as otherwise agreed between the Parties.
- 4.2. In the case the Services are charged to the Client on the basis of an hourly rate, the minimum calculated time unit is fifteen minutes.
- 4.3. The Client agrees to pay the actual cost of the expenses reasonably incurred by the Firm within the scope of the Services. Every expense whose cost exceeds one thousand francs (CHF 1'000) shall be approved by the Client.
- 4.4. The fee structure detailed in the Letter of Engagement does not include value-added tax (VAT). The Firm shall charge 7.7% VAT on domestic transactions according to the Swiss Federal Act on Value Added Tax of 12 June 2009. If Swiss VAT is not applicable under Swiss law, the Client shall auto-liquidate VAT in accordance with the reverse charge regime established under applicable laws and regulations. In any case, the Firm shall not be responsible for the payment of VAT or any other taxes and duties outside Switzerland. Any Client not subject to Swiss VAT shall be solely responsible for the payment of VAT or any other taxes and duties in connection with the Services.
- 4.5. The Client shall perform every payment in connection with the Agreement on our bank account in CHF, EUR, USD or on our digital wallets in BTC, ETH, USDC (ERC-20) or USDT (ERC-20). The Firm shall communicate the payment details on every invoice.
- 4.6. The Client shall pay every invoice issued by the Firm in accordance with the payment terms and due date indicated therein. Upon request, the Client shall provide the Firm with a proof of payment consisting either of bank confirmation or a transaction hash. If payment is delayed by more than ten (10) business days from the invoice's due date or the Client fails to provide proof of payment within the aforementioned timeframe, the Firm shall have the right to apply a surcharge of fifteen per cent (15%) to the unpaid sum and suspend the performance of the Services. If the Client does not pay an invoice within ten (10) business days from its issuance or the Client fails to provide proof of payment within the aforementioned timeframe, the Firm shall consider the Client in default as per the meaning of Art. 102 of the Swiss Code of Obligations.

#### 5. Duration and Termination

- 5.1. The Agreement shall enter into force (a) upon the execution of a Letter of Engagement, (b) as a result of the implied consent of the Parties, or (c) upon receiving the payment of an invoice issued by the Firm to the Client pertaining to Services. The Agreement shall be renewed, in its most updated version, between the Parties on each payment of an invoice issued by the Firm to the Client. The payment of every invoice issued by the Firm to the Client shall be considered the Client's acceptance of the Agreement in its entirety and the most updated version.
- 5.2. The Agreement shall continue in full force and effect until completion of the Services or termination.
- 5.3. Either Party may unilaterally terminate the Agreement with a prior written notice of its intent to terminate to the other Party not less than ten (10) business days before the effective date of such termination.
- 5.4. In the event of termination by the Client, the Firm will be entitled to payment for services rendered to the date of termination in accordance with the provisions of the Agreement.

## 6. Confidentiality

- 6.1. For the purpose of the Agreement, “**Confidential Information**” shall mean all information in the broadest sense that relates to past, present, or future business activities of the Client that has been provided by the Client to the Firm through the duration of the Agreement and during the preliminary negotiations between the Parties.
- 6.2. The following shall constitute Confidential Information: business models, business plans, business strategies, ideas, concepts, software in various states of development, designs, specifications, techniques, models, data, source code, diagrams, flow charts, research, legal assessments, legal opinions, internal policies and procedures, “know-how”, marketing techniques and materials, development plans, growth strategies, clients names and other information related to clients, pricing policies and financial information.
- 6.3. Confidential Information shall not include (a) publicly available information; (b) information that is or becomes publicly known or that the Client discloses to third parties within the scope of its usual business practices; (c) information the Firm rightfully receives from a third party or that the Firm would have learned in the course of similar mandates and engagements; (d) information the Firm rightfully knew before receiving such information from the Client to the extent such knowledge was not subject to restrictions on further disclosure; or (e) information the Firm develops independently of any information originating from the Client.
- 6.4. The Firm shall limit access to the Confidential Information of the Client, and it shall not use, copy, or remove any Confidential Information from the Client’s premises and storage systems except to the extent necessary to perform the Services. Upon completion or termination of the Agreement, the Firm shall return the Client all documents, files, data, or other materials in whatever form which contain the Client’s Confidential Information, destroy all copies thereof, and certify to the Client that all copies of such materials have been destroyed. Throughout the duration of the Agreement and for ten (years) following its expiration or termination, the Firm shall not disclose Confidential Information to any third party to the extent that such disclosure is not necessary for the performance of the Services. If the Client hires Third-party Services in connection with the Services, the Client acknowledges and agrees that the Firm may allow providers of those Third-party Services to access their Confidential Information. The Client represents and warrants that their use of Third-party Services corresponds to their consent to the access and use of Confidential Information by the providers of such Third-party Services and that such consent, use, and access is outside the Firm’s control. The Firm shall not be responsible or liable for any disclosure of Confidential Information resulting from any such access by the providers of Third-party Services.
- 6.5. The Client shall not disclose to third parties information concerning the Firm’s business practices. Proprietary Information (as defined below) that are labelled as confidential shall not be disclosed by the Client to any third party without the prior written consent of the Firm.
- 6.6. The confidentiality provisions shall remain in full force and effect after the termination of the Agreement for a period of ten years from the performance of the Services.

## 7. Proprietary Information

- 7.1. The Client is granted a non-exclusive, worldwide, and perpetual license to use all the documents, materials, contents, business and regulatory strategies, business models, business plans, market analyses, due diligence, legal opinions, legal memos, studies, research, inventions, designs, know-how, and any other work product delivered by the Firm in the course of performing the

Services (hereinafter referred to as "**Proprietary Information**"), including all intellectual property rights therein except the moral rights.

- 7.2. Notwithstanding the foregoing, the Firm reserves the right to disclose information concerning findings and research developed within the scope of the performance of the Services, including but not limited to Proprietary Information.

## **8. Conflict of Interest**

- 8.1. In keeping with the Firm's fiduciary duties to the Client, the Firm shall promptly and fully inform the Client of any facts or circumstances that might involve a conflict of interest detrimental to the Client's business interests. The Firm shall not accept any mandates whose execution may lead to a conflict of interest detrimental to the Client's business interests without prior approval. For the avoidance of any doubt, providing services to competitors of the Client shall not be deemed to be an activity involving a conflict of interests per se.

## **9. Client's obligations, representations, warranties and acknowledgements**

- 9.1. The Client shall provide the Firm with truthful and accurate information concerning its mission, vision, business activities, operations, objectives and strategies. The Client shall not hide any information that may be relevant to the Firm for the due performance of the Services.
- 9.2. The Client undertakes to disclose any information that may be necessary to the Firm to comply with legal obligations arising out of or in connection with AML/CTF laws and regulations, including but not limited to information concerning the shareholding structure, ultimate beneficial ownership, directors and officers, source of funds, revenue streams and treasury.
- 9.3. The Client represents and warrants the following upon payment of each and every invoice issued by the Firm.
  - 9.3.1. The Client is an organisation duly incorporated and validly existing in good standing under the laws of their respective jurisdiction. Alternatively, the Client is an individual acting solely for commercial purposes. The Parties agree that the Agreement is not and shall not be construed as a consumer contract or be subject to any provisions pertaining to consumer law.
  - 9.3.2. The Client performs its best efforts to operate in compliance with all applicable laws and regulations and is in good faith unaware of any infringement of provisions related to (a) anti-money laundering and combating terrorism financing laws and regulations, (b) tax laws and regulations, (c) financial markets laws and regulations, and (d) gambling laws and regulations.
  - 9.3.3. The Client acts in good faith towards all its customers and business partners, providing adequate context and honest information concerning their contractual relationship.
  - 9.3.4. Neither the Client nor its parent company, nor any of its subsidiaries nor any director, officer, employee, consultant or person acting on behalf of the Client or its parent company, or any of its subsidiaries are currently the target of any sanctions administered or enforced by (a) the Swiss Confederation, (b) the European Union, or (c) the United Nations Security Council.
- 9.4. The Client acknowledges and agrees that the Firm may receive referral or introducer fees in connection with Third-Party Services.

## 10. Non-recruit

- 10.1. The Client shall not, within the duration of this Agreement and for a period of one (1) year immediately following the termination of this Agreement, either directly or indirectly, hire, recruit, take away or attempt to do so the directors, officers, managers, employees and consultants of the Firm without the prior written consent of the Firm. Should the Client breach this clause, the Client shall pay a fifty thousand francs (CHF 50'000) penalty to the Firm within ten (10) business days following the Firm's email notification of the breach.

## 11. Liability and Indemnification

- 11.1. The Firm is liable for the faithful, careful and diligent execution of the Client's mandate. The Firm's liability, whether contractual or non-contractual, arising out of or in connection with the Services shall be subject to the limitations outlined herein.
- 11.2. Any contractual and non-contractual liability related to simple and medium negligence is excluded, including but not limited to any liability arising out of or in connection with (a) the Services, (b) the professional and non-professional behaviour of the Firm's directors, officers, managers, employees and consultants, and (c) the selection, instruction and supervision of third parties.
- 11.3. The liability of the Firm, including its directors, officers, managers, employees and consultants, shall not exceed the total amount of one million francs (CHF 1'000'000) for any claims arising from the execution of the Client's mandate or any related Services provided by the Firm.
- 11.4. The Firm shall not be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that Firm, including but not limited to act of god, power failure, internet service provider failure, civil unrest, fire, flood, storms, epidemics, earthquakes, acts of terrorism, acts of war, governmental actions, or any other event that is beyond the control of the Firm. The Firm shall not be liable for Third-party Services.
- 11.5. The Firm represents that it holds professional liability insurance N° 16.226.461 with Zurich Insurance Company Ltd covering a maximum of five million francs (CHF 5'000'000) per year.
- 11.6. The Client shall indemnify and hold the Firm harmless from and against any direct and indirect damages suffered by the Firm due to any breach of the Agreement performed by the Client or caused by misrepresentations attributable to the Client's actions or omissions, including but not limited to false, inaccurate or incomplete information related to the past, present or future business activities of the Client. If the Client materially breaches any of the provisions contained in sections nine (9) and ten (10), a penalty of fifty thousand francs (CHF 50'000) shall be owed to the Firm by the Client for each instance of breach, and in the case of continuing breaches, for each calendar quarter during which such breaches are continuing, whether for all or part only of such calendar quarter. Evidence of actual damages shall not be necessary for the penalty to apply. The payment of the penalty or penalties shall not constitute a waiver of claims for damage compensation; in particular, the Firm remains entitled to request discontinuance or forbearance of the illegitimate behaviour of the Client and identification for direct and indirect losses. In the event of the granting of a mandate by multiple clients, they shall be jointly and severally liable.

## 12. Applicable Law and Dispute Resolution

- 12.1. This Agreement and all claims or causes of action (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any

representation or warranty made in or in connection with this Agreement or as an inducement to enter into this Agreement), shall be governed by, and enforced in accordance with, the internal laws of Switzerland, including its statutes of limitations.

- 12.2. In case of dispute, the Parties shall maintain the confidentiality of any proceedings, including but not limited to any and all information gathered, prepared, and presented for purposes of the litigation or related to the dispute(s) therein.
- 12.3. Any dispute, controversy, or claim arising out of, or in relation to, this contract, including regarding the validity, invalidity, breach, or termination thereof, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Arbitration Centre in force on the date on which the Notice of Arbitration is submitted in accordance with those Rules, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one (1). The language to be used in the arbitral proceedings shall be English. The seat, or legal place, of arbitration shall be Geneva. The arbitration procedure may be conducted partially or entirely online.

### **13. General Provisions**

- 13.1. The Firm shall have the right to modify the Agreement at any time unilaterally. The entry into force of any modification is subject to the condition referred to in paragraph 5.1 of the Agreement.
- 13.2. Email and digital documents shall constitute a written form of communication.
- 13.3. Should any term, condition, or provision of this Agreement be deemed or held to be invalid or unenforceable for any reason, those remaining terms, conditions, and provisions shall remain valid and enforceable. The invalid or unenforceable provision shall be replaced by a valid and enforceable provision that will meet the purpose of the invalid or unenforceable provision as closely as possible.
- 13.4. Suppose a court of law or arbitration determines that any term, condition, or provision of this Agreement is invalid or unenforceable but that by limiting such term, condition, or provision, it would become valid and enforceable. In that case, such term, condition, or provision shall be deemed to be written, construed and enforced as so limited.