



# General Terms and Conditions of Service



2024

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 and any related topics. 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 supplementary written understanding between the Parties, constitute the entire agreement (hereinafter referred to as the “**Agreement**”) governing the Services performed by the Firm.

## 2. Services

### Scope of Work

- 2.1. 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**”) at the beginning of the engagement, the Services shall be performed in accordance with the Scope of Work and the Course of Action.
- 2.2. 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 or the Course of Action for the Client’s purposes. The Client shall be solely responsible for assessing the suitability of the Scope of Work and the Course of Action for its purposes.
- 2.3. 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.

### Best efforts

- 2.4. The Firm’s provision of the Services constitutes a mandate contract under the provisions of the Swiss Code of Obligations (hereinafter referred to as the “**SCO**”), specifically under articles 394 - 406 SCO, and other applicable Swiss laws and regulations.
- 2.5. The Firm undertakes to use its best professional efforts, skills, knowledge, judgement, and abilities to perform the Services in a proper and timely manner consistent with high-quality professional standards. In accordance with relevant provisions (art. 398 SCO), the Parties agree and acknowledge that the Firm commits only to an obligation of means.

### **Instructions**

- 2.6. The Services shall be performed in accordance with the requests and instructions provided by the Client.
- 2.7. Depending on circumstances, we could 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 or otherwise, the Client is obligated to promptly notify us of any disagreement and upcoming modification with the stated understanding. The Firm shall not assume responsibility for any damages 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.
- 2.8. We shall assume that any individual delivering instructions on behalf of the Client is duly authorised to do so, unless clear reasons exist to question their authority to represent the Client. The Firm is not liable for any damage sustained by the Client due to directions provided by unauthorised representatives of the Client, except in cases where there were obvious signs that should have alerted the Firm to the individual's lack of authority.
- 2.9. 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.

### **Third-party Services**

- 2.10. 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.

## **3. Fees**

- 3.1. 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 in writing between the Parties.
- 3.2. In the case the Services are charged to the Client on the basis of an hourly rate, the minimum calculated time unit is six minutes.
- 3.3. The fees indicated by the Firm do not include value-added tax (VAT). The Firm shall charge VAT 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.
- 3.4. 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. Currency (including cryptocurrency) conversion costs shall be borne by the Client.

- 3.5. 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 proof of payment consisting of either 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.

#### 4. External Disbursement

- 4.1. The Client shall bear all external costs and expenses reasonably incurred by the Firm in connection with the execution of the Scope of Work, including but not limited to (a) fees for Third-party Services, (b) travel expenses, (c) specific equipment costs, (d) material expenses, and (e) stamp duties or any other governmental fees related to acts executed by the Firm on behalf of the Client (hereinafter collectively referred to as "**External Disbursement**").
- 4.2. External Disbursement shall be deducted from the Client's retainers or charged on the Client's invoices.
- 4.3. Every external cost and expense whose amount exceeds three thousand francs (CHF 3'000) shall be previously approved by the Client.

#### 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 at any time. In accordance with the Swiss Law (art. 404 al. 2 SCO), a Party terminating the Agreement at an inopportune juncture must compensate the other for any resultant damage.
- 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.
- 5.5. Termination or expiration of this Agreement shall not affect any rights or obligations of either Party which: (i) are expressly stated to survive termination or expiration of this Agreement, or (ii) by their nature should survive termination or expiration, including but not limited to indemnification, warranty disclaimers, and limitations of liability.

## 6. Confidentiality

- 6.1. For the purpose of the Agreement, "**Confidential Information**" shall mean all information in the broadest sense that relates to the Client's past, present, or future business activities that the Client has disclosed throughout the Agreement and during preliminary discussions 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 is 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. Data Privacy

- 7.1. The Client acknowledges that the Firm may collect and process a certain number of personal data that relate to them and that they have read and understood the Privacy Policy (<https://storm.partners/privacy-policy/>) and agree to be bound by it and to comply with all applicable laws and regulations.

- 7.2. In accordance with applicable laws, the Firm will use the Client's personal data for as long as necessary to satisfy the purposes for which their personal data was collected or to comply with applicable legal requirements.
- 7.3. By using the Services, the Client consents that its personal data might be transferred to other countries in the performance of the Scope of Work, including countries that have differing levels of privacy and data protection laws than their country.
- 7.4. The Firm transfers the Client's personal data to partners located in the following countries:
- 7.4.1. Switzerland; and
  - 7.4.2. Any European Union Member State.
- 7.5. In all such transfers, the Firm will protect the Client's personal data as described in the Privacy Policy and ensure that appropriate information-sharing contractual agreements are in place.
- 7.6. The Firm will always apply adequate technical and organisational measures in accordance with applicable laws to ensure that the Client's personal data is kept secure.
- 7.7. In any case, the Firm does not share personal information acquired in connection with the performance of the Services with any third party, except:
- 7.7.1. the disclosure is strictly necessary for the performance of the Services;
  - 7.7.2. the disclosure is required by law or in the interest of protecting or exercising the Firm's or others' legal rights, for example, in connection with court proceedings or requests from law enforcement officials;
  - 7.7.3. to conduct pre-engagement assessments and formalities such as anti-money laundering checks, conflict checks, etc.;
  - 7.7.4. for client relationship management purposes;
  - 7.7.5. for internal administrative or operational processes;
  - 7.7.6. to analyse the services the Client may be interested in;
  - 7.7.7. to send invitations and information from the Firm about events, publications, and services provided; and
  - 7.7.8. to satisfy any legal, regulatory, accounting or reporting requirements.

## 8. Proprietary Information

- 8.1. The Client is granted a perpetual licence 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.
- 8.2. 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.

## 9. Conflict of Interest

- 9.1. 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.

## 10. Client's obligations, representations, warranties and acknowledgements

- 10.1. 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. The Client represents that all information provided to the Firm in relation to the Agreement is accurate, current, and complete.
- 10.2. 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.
- 10.3. The Client represents and warrants the following upon payment of each and every invoice issued by the Firm.
- 10.3.1. 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.
- 10.3.2. 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.
- 10.3.3. The Client acts in good faith towards all its customers and business partners, providing adequate context and honest information concerning their contractual relationship.
- 10.3.4. 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.
- 10.4. The Client acknowledges and agrees that the Firm may receive referral or introducer fees in connection with Third-Party Services.

## 11. Non-recruit

- 11.1. 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 an employee and/or consultant 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.

## 12. Liability and Indemnification

- 12.1. The Firm is liable for the faithful, careful and diligent execution of the Client's mandate. We are responsible for the conduct of our employees and any agents, such as consultants, acting on our behalf during the mandate's execution. 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.
- 12.2. 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 employees and consultants, and (c) the selection, instruction and supervision of third parties.
- 12.3. The liability of the Firm, including its 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.
- 12.4. 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 the 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.
- 12.5. 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.
- 12.6. 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 section 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.



**13. Applicable Law and Dispute Resolution**

- 13.1. The 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 the 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.
- 13.2. 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.
- 13.3. 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.

**14. General Provisions**

- 14.1. For the purposes of the Agreement, business days shall refer to any calendar day excluding Saturday, Sunday, and any public holidays observed in the Republic and Canton of Geneva (Swiss Confederation).
- 14.2. The Firm shall have the right to unilaterally modify the Agreement at any time. The entry into force of any modification is subject to the condition referred to in paragraph 5.1 of the Agreement.
- 14.3. The Customer shall not assign or transfer the Agreement or any rights or obligations hereunder without the prior written consent of the Firm.
- 14.4. Email and digital documents shall constitute a written form of communication.
- 14.5. 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.
- 14.6. 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.