

# Vivid Invest Client Agreement

## Introduction

We, Vivid Invest GmbH ("**Vivid Invest**" and "**We**"), offer investment brokerage to our clients via a mobile application ("**Vivid Invest App**"). We act as a tied agent of CM-Equity AG ("**CME**").

Additional information can be found on [www.vivid.money](http://www.vivid.money) ("**Vivid Web**").

This is the client agreement ("**Client Agreement**") for the provision of investment brokerage between Vivid Invest and you ("**client**" or "**You**"). This document contains mandatory information We need to provide to You by law (in particular under art. 246b § 2 para. 1 in connection with art. 246b § 1 para. 1 German Introductory Act to the German Civil Code ("**EGBGB**") and securities trading law).

## 1. Essential information about Vivid Invest

### 1.1 Identity of Vivid Invest

Vivid Invest GmbH is a German private limited liability company (*Gesellschaft mit beschränkter Haftung*) with statutory seat in Berlin and is registered with the Commercial Register of the local court (*Amtsgericht*) of Charlottenburg under docket number HRB 219565 B.

The address (*ladungsfähige Anschrift*) of Vivid Invest is:

Vivid Invest GmbH  
Kemperplatz 1  
10785 Berlin, Germany

The contact details of Vivid Invest are:

E-Mail: [support.invest@vivid.money](mailto:support.invest@vivid.money)  
Website: [vivid.money](http://vivid.money)

### 1.2 Main business activity of Vivid Invest and tied agent notice

Vivid Invest GmbH offers the brokerage of transactions on the purchase and sale of financial instruments in accordance with § 2 section 2 no. 3 of the WpIG (Wertpapierinstitutsgesetz) exclusively for the account and under the liability of CM-Equity AG. Vivid Invest GmbH is recorded as "tied agent" of CM-Equity AG within the meaning of § 3 section 2 of the WpIG in the register which is kept by the German Federal Financial Supervisory Authority (BaFin). The register can be accessed under [www.bafin.de](http://www.bafin.de).

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CME is a German stock corporation (*Aktiengesellschaft*) with its statutory seat in Munich and is registered with the Commercial Register of the local court (*Amtsgericht*) of Munich under docket number HRB 143533.

CME is a financial services institute approved in Germany (license under Section 15 of the Securities Institutions Act (WpIG) for investment brokerage, investment advice, placement business, brokerage, financial portfolio management, proprietary trading and proprietary business), CME is subject to supervision by the Federal Financial Supervisory Authority (BaFin), Marie-Curie-Strasse 24-28, 60439 Frankfurt and Graurheindorfer Strasse 108, 53117 Bonn, and Deutsche Bundesbank, Wilhelm-Epstein-Strasse 14, 60431 Frankfurt.

CME is a member of the German Compensatory Fund of Securities Trading Companies (*Entschädigungseinrichtung der Wertpapierhandelsunternehmen ("EdW")*), Markgrafenstrasse 45, 10117 Berlin.

The address (*ladungsfähige Anschrift*) of CME is:

CM-Equity AG  
Kaufingerstraße 20  
80331 München, Germany

The contact details of CME are:

Tel.: +49 (0) 89 18904740  
Fax: +49 (0) 89 189047499  
E-Mail: [info@cm-equity.de](mailto:info@cm-equity.de)

Executive board authorized by law to represent CME (*gesetzlich vertretungsberechtigter Vorstand der CME*) is Dipl.-Kfm. Mr. Michael Kott.

### 1.3 Provision of services via the Vivid Invest App

Vivid Invest provides

- investment brokerage as a tied agent of CME and
  - a mobile application for the provision of the investment brokerage ("**Vivid Invest App**")
- and
- certain services in relation to a rewards program that may be offered, subject to availability, in the Vivid App or the Vivid Invest App

(together the "**Vivid Invest Services**").

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The Vivid Invest App is a technically and regulatory independent mobile app offered and operated by Vivid Invest which can be seamlessly accessed through the app ("**Vivid App**") provided by Vivid Money GmbH ("**Vivid Money**"). For more information see paragraph 4.4 of this Client Agreement and the Vivid Invest Special Terms and Conditions App ("**Vivid Invest STC-App**").

#### **1.4 Advice-free business; no tax and legal advice**

Vivid Invest provides investment brokerage, i.e. the brokering of transactions on the purchase and sale of financial instruments, as advice-free business (*beratungsfreies Geschäft*). This means that Vivid Invest does not provide any investment advice or financial portfolio management to You.

Further, Vivid Invest will not provide any tax or legal advice with regard to Your investment.

## **2. Language of contract and means of communication**

This Client Agreement and all further documents referred to herein are provided to You and concluded in German. All communication between Vivid Invest and You during the term of the contract will be in German.

You can contact Vivid Invest

- via E-Mail (support.invest@vivid.money),
- per letter under the postal address mentioned above, or
- via the chat function provided in the Vivid App ("**Chat Function**").

However, You can only instruct Vivid Invest to transmit Your orders in financial instruments via the Vivid Invest App.

For information on how Vivid Invest communicates with You and provides mandatory information see paragraph 21. below.

## **3. One agreement**

This Client Agreement, together with

- the Vivid Invest Special Terms and Conditions App (Vivid Invest STC-App),
- the Vivid Invest Privacy Policy,
- the CME/Vivid Invest Complaints Procedure,
- the CME/Vivid Invest Conflicts of Interest Policy and
- the CME/Vivid Invest Services, Products, Costs and Risks Document

constitute the framework agreement under which Vivid Invest provides all its services to You.

The Vivid Invest STC-App and this Client Agreement constitute one agreement. Any reference to the Client Agreement herein shall include the Vivid Invest STC-App (where appropriate) and the provisions therein as well. In case of conflict between the provisions of this Client Agreement and the

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other Vivid Invest documents mentioned above, the provisions of the Client Agreement shall prevail and take precedence over the other documents.

Terms in this Client Agreement shall have the meaning as defined herein.

## 2. Additional agreements with partners

### 2.1 CME

Vivid Invest provides investment brokerage as a tied agent of CME. Additionally, CME and You enter into separate agreements. These can be accessed via Vivid Web ([www.vivid.money](http://www.vivid.money)) and via the Vivid Invest App.

### 2.2 Vivid Money GmbH and Solarisbank AG

The offer of Vivid Invest on the brokerage of transactions on the purchase and sale of financial instruments is independent from the offer of the services provided by Vivid Money GmbH ("**Vivid Money**") in cooperation with Solarisbank AG ("**Solarisbank**"), as in particular:

- access to bank accounts provided by Solarisbank AG ("**Vivid Bank Account Access Services**")
- access to debit cards issued by Solarisbank AG ("**Vivid Debit Card Access Services**") and
- brokerage of transactions on the purchase and sale of financial instruments in the area of foreign exchange ("**Vivid Multi-Currency Trading Services**" (investment brokerage)) (as a tied agent of Solarisbank according to § 2 (10) KWG).

These services are independent and separated from any service offered by Vivid Invest or CME. Vivid Invest and Vivid Money are two separate legal entities.

Agreements between You and Vivid Money and Solarisbank apply in addition to the agreements between You and Vivid Invest (please see: <https://vivid.money/en-de/legal-documents/> and <https://www.solarisbank.com/en/customer-information/>).

### 2.3 Tied Products

Please note that you can only use the investment brokerage services provided by Vivid Invest/CME (with regard to fractional shares (Bruchteilsanteile), fractional coins and fractional precious metals) (see 11. below) on the condition that you have previously opened a Vivid Money account with Solarisbank ("**Vivid Money Account**") (see 7.1 below). The investment brokerage of Vivid Invest and the offer of CME are not available individually/in isolation. You can, however, open a Vivid Money Account independently of the investment brokerage services provided by Vivid Invest and the offer from CME. For information on opening a Vivid Money Account, see the legal documents of Solarisbank and Vivid Money, in particular the respective General Terms and Conditions, as well as the Special Conditions for the Vivid Money Account and the Special Terms and Conditions Bank Account Access Services (<https://www.solarisbank.com/en/customer-information/> and <https://vivid.money/en-de/legal-documents/>). For the costs and risks in connection with the tied products, see the CME/Vivid Invest Services, Products, Costs and Risks Document.

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## 2.4 Services in relation to Rewards Program

In relation to a Rewards Program that may be offered by Vivid Money GmbH or another third party as part of the Vivid App, Vivid Invest provides you the limited service of Real time calculation of investment data and prices, for the purposes of visualization of your rewards and calculation of its values under the Rewards Program offered as part of the Vivid App. Such Rewards Program will, subject to availability, be subject to separate terms and conditions to which Vivid Invest GmbH is not a party and does not take any liability or ownership.

Please note that Vivid Invest may, in addition to this limited calculation service, in its own free discretion, also offer you benefits under its own Rewards Program as part of the Vivid Invest App, which will be subject to separate terms and conditions that relate to the respective benefit.

## 2.5 Vivid App and Vivid Invest App

Please note that Vivid Invest App is accessible through the Vivid App and that the Vivid App contains information regarding the Vivid Invest App (e.g. client profile, security guidelines, FAQ, Chat Function). You can find ancillary information on the services of Vivid Invest and Vivid Money on Vivid Web ([www.vivid.money](http://www.vivid.money)). Vivid Web and Vivid App are provided by Vivid Money and contain information also regarding Vivid Invest and its services. For more information regarding the Vivid Invest App please see the Vivid Invest STC-App. Vivid Invest is solely responsible for the services provided via the Vivid Invest App, but not for the services offered via the Vivid App. Likewise, Vivid Invest is solely responsible for the information provided via Vivid Web regarding the Vivid Invest Services.

## 3. Acting for Your own account and risk; Your investment responsibility

You confirm that You

- only act for Your own account and risk and
- enter into this Vivid Invest Client Agreement in Your own name and not on behalf of or for the account of a third party.

Please be aware that it is Your responsibility to study the provided information and to stay informed on events and developments related to the financial instruments You invest in.

When something is not clear to You, Vivid Invest strongly discourages You from investing and urges You to contact Vivid Invest via the Chat Function or email ([support.invest@vivid.money](mailto:support.invest@vivid.money)) to obtain clarification prior to investing.

## 4. Client Classification

We will classify You as a retail client by default. Based on rules and regulations, investors need to be classified as either retail client, professional client or eligible counterparty.

This classification is primarily relevant for the extent of the duty of care that Vivid Invest has towards You. As a retail client You will receive the highest level of investor protection. We do not provide investment brokerage to professional clients.

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## 5. Onboarding with Vivid Invest and CME

### 5.1 Prerequisites: Registration with Vivid Money and bank account with Solarisbank

You can only start the onboarding process for the services of Vivid Invest and CME once You have

- successfully completed the registration for the Vivid Bank Account Access Services provided by Vivid Money via the Vivid App; and
- opened up a Vivid Money Account with Solarisbank via the Vivid App. The balance of Your Vivid Money Account will be displayed in the "Main Pocket" in the Vivid App.

For information on how to open a Vivid Money Account please see the legal documents provided by Vivid Money and Solarisbank (<https://vivid.money/en-de/legal-documents/> and <https://www.solarisbank.com/en/customer-information/>).

In addition, you must especially ensure that you have entered your tax identification number under "Personal Information" in the Vivid App if you have not already done so as part of the registration for the Vivid App or the opening of a Vivid Money Account.

### 5.2 Switching to the Vivid Invest App

In the Vivid App You can create a new pocket in the "Your Pockets" section. By clicking on the "New Pocket" button, You can choose (among others) to create

- a pocket for investments in stocks and ETFs (i.e. fractional shares (*Bruchteilsanteile*)) ("**Investment Pocket**");
- a pocket for investments in fractional coins ("**Crypto Pocket**"); and/or
- a pocket for investments in fractional precious metals ("Precious Metals Pocket")

The opening of an Investment Pocket, a Crypto Pocket and a Precious Metals Pocket can take place independently from each other.

You will then be asked to name and create Your respective Investment Pocket, Your Crypto Pocket or Your Precious Metals Pocket.

Then You switch from the Vivid App to the Vivid Invest App and receive a respective notice that the investment brokerage (except for the Vivid Multi-Currency Trading Services) is provided by Vivid Invest as a tied agent of CME.

You must answer questions on your tax liability.

Please note that the successful opening of your Investment Pocket, Your Crypto Pocket or Your Precious Metals Pocket depends on the successful completion of the following steps (7.2.1 and 7.2.2) and the effective conclusion of the contracts with Vivid Invest and CME (7.3).

As part of the access to the services provided by Vivid Invest,

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- CME will perform a background check (*know-your-customer and AML check* (together "**KYC Check**") on You; and
- CME will perform an appropriateness check ("**Appropriateness Check**").

These checks are regulatory and internal requirements to make sure Vivid Invest and CME can accept You as a client. You must provide all requested data to enable us to complete these checks. In case You do not submit this information, You will unfortunately not be able to use our services.

Please note that for making use of the investment brokerage on fractional shares (*Bruchteilsanteile*), fractional coins and fractional precious metals provided by Vivid Invest and CME you need to complete separate appropriateness checks.

### 5.2.1 KYC Check

For verifying your identity, CME and Vivid Invest are in the background pulling identification data You shared with Solarisbank in the course of opening your Vivid Money Account. You **consent** that Solarisbank and CME are exchanging such information. You may be asked to provide further information. If the KYC Check shows obstacles You will be contacted by Vivid Invest and you may not be able to use the Vivid Invest Services.

You can correct and update Your customer data at any time in the "Profile" section under "Personal details" in the Vivid App.

### 5.2.2 Appropriateness Check

You will further be asked to provide information on Your knowledge and experience in the investment in specific financial instruments and investment services. We require such information to be able to assess the appropriateness of the financial instruments for You. Before answering the questions, You will have the opportunity to read information about fractional shares (*Bruchteilsanteile*) respectively fractional coins and the risks associated with investing.

Vivid Invest will notify You explicitly of a lack of appropriateness. Depending on the outcome, You may be blocked from using the investment brokerage or may, after a respective warning, only continue upon Your explicit confirmation. In such a case You confirm that You are aware of and accept that You might encounter risks and potential losses for Your own account from the decision to invest despite the warning issued to You. For more details regarding risks, please see the [Vivid Services, Products, Costs & Risks Document](#) from CME/Vivid Invest. Until Vivid Invest and CME have not made the decision to allow You to trade through the Vivid Invest App, You will not be able to complete the opening of the Investment Pocket, the Crypto Pocket or the Precious Metals Pocket.

## 5.3 Prime and Standard Customers

When offering our Services and Products to our customers, We make a distinction between customers who have opted for the 'Premium Offer' of Vivid Money and Solarisbank ("Prime Customers") and customers who have opted for the 'Standard Offer' of Vivid Money and Solarisbank ("Standard Customers"). Prime Customers might get access to more Services and Products and be offered different fees and commissions that are not available to Standard Customers.

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More information on the different Products and Services available to Prime Customers and Standard Customers, and on the applicable commissions and fees, can be found in the [Vivid Services, Products, Costs & Risks Document](#) from CME/Vivid Invest.

Please see section 5 (Premium and Standard Offers - unified contract) and section 6.2.3 (Conclusion of the contract) of the [Vivid Pre-contractual information for distance contracts for financial services](#) for more information about the Vivid Money Premium and Standard Offers and the framework agreement on the basis of which You qualify as either Prime or Standard Customer.

#### **5.4 Information on how the contract on the Vivid Invest Services and the contract with CME are concluded**

(i) By clicking the corresponding button in the Vivid Invest App, You confirm that You have read and accepted all the documents displayed (i.e. the contract documents).

Before you click on the corresponding button, you can access all the displayed documents through the available links, download them as PDF documents and add them to your own files.

By clicking on the corresponding button, You submit legally binding offers (orders subject to payment (*zahlungspflichtige Bestellungen*)) for the conclusion of the following contracts:

- with Vivid Invest for using Vivid Invest Services and
- with CME for using the additional services provided by CME (as defined in the Terms of Use for the Purchase and Sale of OTC Instruments of CME)

Vivid Invest acts as a messenger and forwards your offer to CME.

(ii) Once You have been accepted as a client of Vivid Invest and CME, Vivid Invest will send You the contract documents to Your client email address (this is the email address with an inbox to which only You have access).

If Vivid Invest and/or CME do not accept You as a client, You will receive a notification via the Vivid Invest App.

By opening the Investment Pocket, the Crypto Pocket or the Precious Metals Pocket you do not incur any costs. See for details on the costs that may arise from trading in financial instruments the document [Services, Products, Costs and Risks Document](#) from CME/Vivid Invest.

Vivid Invest stores the contract documents concluded with You for documentation purposes. Depending on the jurisdiction you reside (*wohnt*), Vivid Invest provides You (for download) the contract documents and codes of conduct to which Vivid Invest subscribes directly in the Vivid App or makes them available to You via the "Legal Documents" page on Vivid Web.

(iii) Vivid Invest will declare receipt of your contractual declarations by immediately enabling you to take the further steps to open the Investment Pocket the Crypto Pocket, respectively the Precious Metals Pocket or by confirming receipt to you by email; if Vivid Invest does not immediately enable you to take the further steps to open the Investment Pocket, Crypto Pocket respectively the Precious Metals Pocket

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(e.g. due to the results of the appropriateness check), Vivid Invest will immediately send you a corresponding notification via the Vivid Invest App confirming receipt of your contractual declarations.

(iv) Vivid Invest will provide You the declarations of acceptance on the part of Vivid Invest and CME by way of a respective notice in the Vivid App.

## **6. Opening Your Investment Pocket, Crypto Pocket or Precious Metals Pocket**

Once You have successfully completed the onboarding with Vivid Invest and CME, You will be automatically directed to the Investment Pocket, the Crypto Pocket respectively the Precious Metals Pocket of the Vivid Invest App and receive a notification that You can start investing. The opening of Your Investment Pocket respectively Crypto Pocket is completed.

The Investment Pocket, Crypto Pocket respectively the Precious Metals Pocket is a medium that displays the financial instruments You purchased and currently hold as well as all Your sales and purchases of financial instruments from the past.

Please note that the Investment Pocket, Crypto Pocket and the Precious Metals Pocket are not securities accounts/deposits. They are also different from Your Vivid Money Account and the pocket provided in the Vivid App ("**VM Pocket**"). Your VM Pocket is operated by Vivid Money and is connected to Your bank account held with Solarisbank.

However, Your Investment Pocket (respectively Your Crypto Pocket/Precious Metals Pocket) and the VM Pocket you have with Vivid Money are technically connected in order to trigger payments for financial instruments or receive redemptions from the sale of financial instruments. Your Investment Pocket, Your Crypto Pocket or Your Precious Metals Pocket will be held in the same name as the VM Pocket. Via the Vivid App and the Vivid Invest App You have continuous insight into the balance of both, Your VM Pocket and Your Investment Pocket (respectively Your Crypto Pocket/Precious Metals Pocket).

## **7. Trading via the Vivid Invest App**

In order to be able to trade You need to have sufficient funds on a Vivid Money Account (the balance of your Vivid Money Account is shown in Your VM Pocket).

### **7.1 Submitting orders**

You can start trading by clicking on the respective button in the Investment Pocket, Crypto Pocket or Precious Metals Pocket.

You can place buy orders for all the financial instruments listed in the Investment Pocket, Crypto Pocket respectively the Precious Metals Pocket by selecting one of these financial instruments. You will then be provided with further details of the transaction and the individual "Key Information Document on fractional shares", respectively the "Key Information Document on fractional coins" respectively the "Key Information Document on fractional precious metals". CME provides price offers to purchase the respective financial instruments. By clicking on the respective button to buy you not only accept the offer to purchase the relevant financial instrument at the specified price, but also place an order to transfer the corresponding amount to CME upon completion of the purchase. Please note

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that the offer to buy the financial instrument at the displayed price is valid only for a short period of time

In the Investment Pocket respectively Crypto Pocket respectively Precious Metals Pocket You can also sell the purchased financial instruments. A sale is possible only to CME.

By clicking on the respective button to buy or sell a financial instrument the respective contract is concluded.

Please note that You can only submit orders to buy or sell financial instruments when the exchange/market is open for the relevant instruments and once an order is submitted by You, neither You nor Vivid Invest will be able to cancel the order, unless in unforeseen events.

Vivid Invest will transmit Your order as a messenger to CME and has herewith fulfilled its respective duty under this agreement with You.

Please be aware that We will not transmit any orders if We note that You are undertaking any fraudulent behavior or suspected market abuse, manipulation of the Vivid Invest App or the order execution system, or abusing any latency that might exist in the Vivid Invest App.

## 7.2 Execution and settlement of orders

CME will be Your counterparty for each trade and responsible for the execution. Vivid Invest does not assume any liability for order execution by CME.

CME will execute Your orders over-the-counter (“**OTC**”) This means Your orders are not executed on a regulated market, multilateral trading facility or organised trading facility.

Prior to the execution of Your order, CME is obliged to check the fairness of the price proposed to You, by gathering market data used in the estimate of the price of this product and, where possible, by comparing with similar or comparable products. You can find more information in CME's Fair Pricing Policy for Private Clients.

Please note that orders can only be executed during indicated market hours for the underlying instruments, and only on indicated business days. An up-to-date overview can be found in the FAQ section of the Vivid Web and in the Vivid Invest App.

You will receive a confirmation of every order executed for You in Your Investment Pocket, Crypto Pocket respectively Your Precious Metals Pocket. There, You are also able to generate overviews of all Your executed orders. Please note that You must check any confirmation and overviews provided by Vivid Invest on completeness and correctness.

Any payment claims and payables from buying and selling financial instruments will be settled in Your Vivid Money Account. The consideration for buy orders will be paid by You from Your Vivid Money Account in Euro. If any underlying instrument is denominated in a different currency, the order execution will include a currency exchange fee. The exchange fee will be presented as part of the order. By clicking the respective button You agree to the necessary currency exchange and the fees involved (“**FX fees**”).

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Following execution of an order the balance of both, Your VM Pocket and Your Investment Pocket , Crypto Pocket respectively Precious Metals Pocket will be updated accordingly.

### 7.3 Liquidation of positions

You can liquidate Your portfolio by selling all Your positions Yourself via the Vivid Invest App or Your positions in Your portfolio will be liquidated following Your termination of the business relationship with Vivid Invest. For details how You can terminate the business relationship with Vivid Invest please see below in paragraph 25.

For details on the positions you hold vis-à-vis CME please refer to the contractual documentation of CME (see <https://vivid.money/de-de/legal-documents/>) and the information on CME's website (<https://cm-equity.de/en/>). Please note that it is not possible to transfer any financial instruments You hold with third parties to Your account with CME.

## 8. Product approval process and target market

All financial instruments brokered by Vivid Invest have previously undergone a product approval process at CME. Further, CME has determined the target market for the financial instruments.

## 9. Information on the financial instruments

You can submit orders for fractional shares (*Bruchteilsanteile*), fractional coins and fractional precious metals.

- Fractional shares (*Bruchteilsanteile*) are derivative contracts whose performance is linked to the price development of a specific share or exchange-traded fund ("ETF") as underlying. Fractional shares enable You to indirectly invest in the underlying instruments, i.e. stocks or ETFs, while not needing to purchase those shares/units at all or whole shares/units. However, when You buy a fractional share, You will not acquire any ownership right, voting right or other title in the underlying instrument. Fractional shares only reflect the economic value of the underlying instrument.
- Fractional coins are derivative contracts whose performance is linked to the price performance of a specific cryptocurrency (e.g. Bitcoin) or other crypto asset as the underlying. Fractional Coins allow you to indirectly invest in the underlying value (i.e. cryptocurrencies or other crypto assets) without having to buy them at all or whole units of cryptocurrencies or other crypto assets. However, by purchasing fractional coins, you do not acquire any ownership interest or voting interest (if applicable) or any other legal interest in the underlying value. Fractional coins only reflect the economic value of the underlying value.
- Fractional Precious metals are derivative contracts whose performance is linked to the price performance of a specific precious metal (e.g. Gold) as the underlying. Fractional Precious metals allow the replication of an underlying single precious metal, either in whole ounces or fractions of ounces of the underlying.

You cannot transfer any of the Financial Instruments indicated above to persons other than CME (by selling them to CME). Please note that neither Vivid Invest nor CME will provide any credit line to You.

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The maximum amount of losses linked to a fractional share (*Bruchteilsanteil*), fractional coin or fractional precious metal is never more than 100% of Your investment (plus costs). However, You have to assess for Yourself if these products are right for You and if You fully understand the characteristics and the risks of fractional shares, fractional coins or fractional precious metals before You start trading.

It could happen that the underlying share or ETF of Your fractional share is delisted (e.g. due to a merger or bankruptcy). In principle it is Your responsibility to remain aware of any relevant market developments. If no timely action is undertaken by You, Vivid Invest, together with CME, will determine if the fractional share will be liquidated on your behalf and a fair value compensation will be provided to you, on a case by case basis.

Please take notice of the [Vivid Invest Services, Products, Costs & Risks Document](#) of CME/Vivid Invest and the [Key Information Document on Fractional Shares](#) the Key Information Document for Fractional Coins and the Key Information Document on Fractional Precious Metals for further information. All individual KIDs can be found on the [Website of CME](#).

## 10. Risk notice

The investment brokerage provided by Vivid Invest relates to the purchase and sale of financial instruments which, due to their specific characteristics or the transactions to be carried out, are subject to specific risks and whose price is subject to fluctuations on the financial/investment market on which Vivid Invest has no influence. Past earnings are no indicator for future earnings. **You may lose parts or all of Your initial investment.** Detailed information on this, and also on the risks that may arise from linking the investment brokerage offered by Vivid Invest/CME to the opening of a Vivid Money Account, can be found in document [Services, Products, Costs & Risk Document](#) of Vivid Invest and CME.

## 11. Client assets

Neither CME nor Vivid Invest are entitled to obtain possession or ownership of client assets.

## 12. Notice on the scope of compensation in the event of indemnification

CME is a member of the EdW. The EdW pays a compensation if an investment firm is no longer in a position to meet its liabilities from securities transactions with its clients and the BaFin has determined that there is a case for compensation. For these claims, the protection is limited to 90% of the investor's claim from securities transactions denominated in Euro against CME, but up to a maximum of EUR 20,000 per investor. **Important:** This does not apply to fractional coins.

## 13. Reports

### Notice according to § 28 section 1 of the WpIG

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CME will provide You with

- ex-ante and (annual) ex-post information about all costs and charges related to Your financial instruments,
- quarterly statements and
- trade reports for all of Your orders submitted via the Vivid Invest App.

These reports will be provided to You under "Documents" in the "Profile" section in the Vivid Invest App.

#### **14. Costs and charges/ total price of the (financial) services including all price components**

The conclusion of the contract with Vivid Invest does not result in any ongoing costs for You.

The amount of costs and charges for individual services provided by Vivid Invest and CME and the products is set out in the then valid [Services, Products, Costs and Risks Document](#) of CME/Vivid Invest. Fees are, for example, those for foreign currency exchange and costs such as for the ETF management, next to possible (local) taxes and duties applying.

With regard to the procedure for changing the costs and charges of the services offered by Vivid Invest, see paragraph 21 below.

The costs arising in connection with the opening of a Vivid Money Account, which is a condition for using the investment brokerage offered by Vivid Invest/CME, can be found in Solarisbank's [List of Prices and Services](#).

Vivid Invest will not charge You any charges for using the Vivid Invest App or contacting Vivid Invest by means of distance communication (e.g. E-Mail and Chat Function). The conditions of Your telecommunications provider apply.

#### **15. Costs and taxes not paid or invoiced through Vivid Invest**

CME and Vivid Invest withhold taxes on transactions with financial instruments. Further information on how and which taxes are withheld can be found in the FAQ document.

#### **16. Information on inducements**

If Vivid Invest or CME identifies any inducements, such inducements will be assessed according to the client's best interest test for monetary/non-monetary benefits and will be disclosed to You.

#### **17. Details regarding payment and fulfillment**

You can pay any costs and charges directly through the Vivid Invest App. Sales proceeds will be

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credited to you. Any amount due will be debited from your Vivid Money Account or credited to your Vivid Money Account.

## **18. Information on conflicts of interest**

You can find information on how Vivid Invest and CME deal with conflicts of interest in the [Conflicts of Interest Policy](#) of CME and Vivid Invest.

## **19. Communications**

### **19.1 Provision of information in electronic form and Your consent**

Communications between Vivid Invest and You in relation with the Vivid Invest Services and the Vivid Invest App will be in electronic form, unless a notification in paper form is mandatorily required by law.

Under "documents" in the "Profile" section, You can find

- the trade confirmations,
- quarterly statements and annual cost reports.

Further, You can download ex-ante cost reports via the "share" button in the Vivid Invest App.

You **consent** that

- contractual documents,
- other personal documents and
- information that needs to be provided to clients by Vivid Invest in a durable medium by law

will be provided to You via email to the email address provided by You.

The above does however not affect Your right to request Vivid Invest at any time, until the deletion or destruction of recorded electronic communications required by law, to provide You with a copy of the recorded electronic communications under applicable law as set out in paragraph 22 below.

Please note that under "Documents" in the "Profile" section of the Vivid App you can generate an investment history of your trades with financial instruments according to certain periods of time.

### **19.2 Additional means of communication**

Notwithstanding section 21.1 Vivid Invest shall always be entitled to offer additional means of communication to the client.

#### **Notice according to § 28 section 1 of the WpIG**

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### 19.3 Requesting information in paper form

In the case of information that must be made available to You in a durable medium by law, You can inform Vivid Invest at any time by letter (address: Vivid Invest GmbH, Kemperplatz 1, 10785 Berlin (Germany) or email (support.invest@vivid.moneyy) that You wish to receive this information in paper form instead via email. If You make use of this option, Vivid Invest will send You each document to be provided in a durable medium in paper form to the postal address You provided to Vivid Invest.

In particular, You can request from Vivid Invest that the following information is provided to you in paper form:

- the contractual documents set out in paragraph 3 above (during the term of the business relationship between Vivid Invest and You); and
- free-of-charge a copy (*Exemplar*) of the individual "Key Information Document on Fractional Shares" respectively of the "Key Information Document on Fractional Coins" respectively of the "Key Information Document on Fractional Precious Metals". Up to date, individual KIDs for all Financial Instruments offered can also be found on the CME website.

### 19.4 Provision of information via website and Your consent

You **consent** that information which is not addressed to You personally and which can legally be provided via a website may be made available to You via Vivid Web.

## 20. Recording of telephone conversations and electronic communications

Vivid Invest is required by law to record all electronic communications and all telephone conversations that could lead to the conclusion of a transaction in financial instruments or the placement (*Erteilung*) of a client order, and you **consent** to such recording. Vivid Invest does not accept or transmit orders by telephone.

Vivid Invest will keep the records of electronic communications for a period of five years, upon instruction of the BaFin for a period of seven years. Afterwards, Vivid Invest will delete or destroy them.

You can request Vivid Invest at any time until the deletion or destruction to provide You a copy of the recorded electronic communications.

If You do not agree with the recording You can object to the recording by sending an e-mail to support.invest@vivid.money. In such a case, Vivid Invest will however not be able to provide investment brokerage to You.

#### Notice according to § 28 section 1 of the WpIG

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## **21. Amendments to the Client Agreement and the Services, Products, Costs and Risks Document**

The Vivid Invest Client Agreement, the Vivid Invest STC-App and the CME/Vivid Invest Services, Products, Costs and Risks Document (respectively the costs and charges for the services offered by Vivid) may be amended and updated from time to time.

The most recent version of these documents will be available on the Vivid Web and can be accessed via the Vivid Invest App.

In case of major changes, Vivid Invest will notify You via push notification in the Vivid Invest App of any proposed amendments of the Client Agreement, the Vivid Invest STC-App and the CME/Vivid Invest Services, Products, Costs and Risks Document in advance prior to their proposed effective date. Via the push notification, You need to explicitly consent to the amended changes before they come into effect. After consent, Vivid Invest provides you with the amended contractual documents via email to the email address you have provided.

In case of minor changes to the Client Agreement, the Vivid Invest STC-App and the CME/Vivid Invest Services, Products, Costs and Risks Document or any other Vivid Invest document, you will be notified in advance of the effective date of the changes.

The amendments shall be deemed to have been approved by You, unless You indicate disapproval before their proposed effective date.

Vivid Invest shall expressly draw Your attention to this tacit approval in its offer. If You are notified of any changes, You may also terminate the entire business relationship with Vivid Invest with immediate effect before the proposed effective date of the changes. Vivid Invest shall expressly draw Your attention to this right of termination in its offer. If You terminate the agreement, the amendment shall not be applied to the terminated agreement.

## **22. Liability of Vivid Invest**

Vivid Invest is liable for Your damages as provided for in applicable laws subject to the following provisions.

Vivid Invest shall only be liable for foreseeable damages. Liability for indirect damage, in particular consequential damage, unforeseeable damage or atypical damage as well as loss of profit shall be excluded. The same applies to the consequences of industrial disputes, accidental damage and force majeure.

Vivid Invest does not accept liability for damages arising to a client as a result of using the services provided or contents published by Vivid Invest.

### **Notice according to § 28 section 1 of the WpIG**

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The above stated limitation of liability shall not apply (i) in cases of intentional or grossly negligent behaviour on the part of Vivid Invest or any of its vicarious agents, (ii) to any damage arising from injury to life, body, or health resulting from a breach of duty by Vivid Invest or any of its vicarious agents; and (iii) to the breach of any obligations, the proper fulfilment of which is essential for the proper performance of the contract and on the fulfilment of which the client may reasonably rely.

Please note that CME will assume civil liability to You in respect of Vivid Invest's activity as a tied agent for the investment brokerage with regard to financial instruments. You may hence bring any claims on account of breaches of duty relating to Us acting as tied agent of CME in connection with the brokerage of financial instruments directly against CME.

### **23. Contractual Termination Provisions and contractual penalties (if applicable)**

This Client Agreement is valid for an indefinite period.

#### **23.1 Termination by You**

You may terminate the entire business relationship or individual parts thereof with Vivid Invest at any time without observing a notice period and without giving reasons by submitting an email to support.invest@vivid.money. Vivid Invest will also act as a messenger for communicating the client's notice of termination to CME.

The client hereby terminates, for the event of inactivity of the client's account the following:

(i) any debit card and account connected to a Vivid pocket upon 180 (one hundred and eighty) days of inactivity of the Vivid account,

(ii) any unused investment or crypto pocket upon 720 (seven hundred and twenty) days of non-usage.

The client consents to Vivid Invest to act, in the event of inactivity, as messenger for communicating the client's notice of termination to Vivid Money, the provider of investment and the issuers of debit cards and accounts

Contractual penalties are not provided for in the event of termination.

#### **23.2 Termination by Vivid Invest**

Vivid Invest may terminate the entire business relationship with You, or individual parts thereof, at any time via email by way of

#### **Notice according to § 28 section 1 of the WpIG**

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- an ordinary termination (*ordentliche Kündigung*) giving You no less than eight weeks prior notice.

This includes where You have indicated disapproval of the amendments to this Client Agreement, the Vivid Invest STC-App or the CME/Vivid Invest Services, Products, Costs and Risks Document or where the balance on Your Investment Pocket, Crypto Pocket respectively Precious Metals Pocket has been zero and You have not logged in or accessed the Investment Pocket, Crypto Pocket respectively Precious Metals Pocket for a period of six months.

- a termination for good cause (*wichtiger Grund*) without observing a notice period.

Examples for good causes for a termination are

- repeated violations or a serious one-time breach of the Client Agreement or the Vivid Invest STC-App (including attempted deception of CME or Vivid Invest or other partners by a client deliberately providing false information),
- the termination of the contract for the services, or with respect to individual services, provided by CME or other partners,
- a revocation of Your consent to the collection and use of data by Vivid Invest,
- where Vivid Invest has clear evidence or a strong suspicion of any malicious or fraudulent activity from You or
- where You have undertaken suspected market abuse, manipulation of the Vivid Invest App or the order execution system, or abuse of any latency that might exist in the Vivid Invest App.

### 23.3 Accessing the Vivid Invest Services in case of termination

Your right to access the Vivid Invest Services ceases on the effective date of either the termination of

- the business relationship between CME and You; or
- the business relationship between Vivid Invest and You
- the business relationship between You and one of the partners of Vivid Invest, in as far as it makes the further servicing of You by Vivid Invest and/or CME (practically) impossible

Upon the effective date of the termination, You will no longer be able to place any order. However, You will still be able to close Your positions via Vivid Invest within

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- two weeks in case of termination by You or ordinary termination by Vivid Invest; and
- a reasonable period determined by Vivid Invest's discretion in case of Vivid Invest's termination for good cause.

Vivid Invest will inform You about these periods via email.

Vivid Invest will request CME to close any of Your open positions for You on Your behalf (by selling them) where during the above-mentioned periods and despite of a reminder provided by Vivid Invest You have not closed Your positions or where Vivid Invest or CME should be required by law or orders by an authority to do so. If needed, CME can make use of direct transfers to third party bank accounts held by You in order to share the proceeds of any closed positions. In these cases, You are obliged to share the bank account details necessary to execute these direct transfers..

Please note that irrespective of the above, Vivid Invest reserves the right to deny access to the Vivid Invest Services at any time without giving reasons with a prior notification to the client. The refusal may be necessary when CME refuses to open an account for trading according to their Terms of Use for the Purchase and Sale of OTC Instruments. If Vivid Invest denies the access to the Vivid Invest Services, You will not be able to request Vivid Invest to transmit an order to CME.

#### **24. Information on complaints-handling**

You can file a complaint with Vivid Invest via the Chat Function provided in the Vivid Invest App, the online form or via letter to the following address: Vivid Invest GmbH, Complaints Department, Kemperplatz 1, 10785 Berlin, Germany.

If You do not agree with the complaints-handling by Vivid Invest or if We do not respond in time, You always have the possibility to refer Your complaint to an Alternative Dispute Resolution body ("**ADR**"). These ADRs can only handle Your complaints after You have tried to resolve a complaint with Vivid Invest first.

Competent ADR in Germany is e.g. the Ombudsstelle of The Association of Independent Asset Managers Germany e.V. (*Verband unabhängiger Vermögensverwalter Deutschland e.V.* ("**VuV-Ombudsstelle**"). The ADR procedure before the VuV-Ombudsstelle is free-of-charge.

The VuV-Ombudsstelle can be contacted under the following address: VuV-Ombudsstelle, Stresemannallee 30, D-60596 Frankfurt. Further information on the VuV-Ombudsstelle is available at <https://vuv-ombudsstelle.de/>.

Further, the European Commission has established a European Online Dispute Resolution Platform (ODR Platform) at <http://ec.europa.eu/consumers/odr/>. The ODR platform can be used by a consumer for the extrajudicial settlement of a dispute arising from online contracts with a company established in the EU.

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Taking legal recourse before the competent courts is also possible when You are not satisfied with the complaints-handling by Vivid Invest/CME or with the result after ADR.

For detailed information how to file a complaint, on the complaint management procedure and further options on how to follow-up on the result of a complaints-handling procedure by Vivid Invest/CME You are not satisfied with please see the [Complaints Procedure](#).

## **25. Duties to cooperate**

You are responsible for ensuring that all information provided by You to Vivid Invest is complete, accurate and up-to-date. The provision of complete, accurate and up-to-date information is particularly necessary for the Appropriateness Check(s), the KYC Check and transaction monitoring and reporting of CME.

If Your personal details (including the email address provided by You) or other information provided by You (in particular those requested as part of the Appropriateness Check(s) or the KYC Check) change during the term of the business relationship with Vivid Invest, please open Your "Profile" in the Vivid App and update Your information or contact Vivid Invest.

You undertake to refrain from all actions that violate the rights of third parties or morality.

You shall immediately check the documents provided to You for correctness and completeness and raise any objections without delay.

If You do not receive a message or document from Vivid Invest while You know You can expect it from Vivid Invest, You will make Vivid Invest aware of it as soon as possible by contacting Vivid Invest either via the Chat Function in the mobile application or via email ([support.invest@vivid.money](mailto:support.invest@vivid.money)). The same applies where You detect an inaccuracy or incompleteness in Vivid Invest's services to You.

## **26. Your data**

### **26.1 Collection and holding of personal data**

Vivid Invest will collect and hold Your personal data on its own systems. This information is needed to ensure that it is at all times clear who the clients of Vivid Invest are, to comply with relevant regulations and to ensure for whom Vivid Invest receives and transmits orders. In this way, Vivid Invest can serve Your interests as good as possible and comply with applicable regulations. All information will be processed in accordance with relevant privacy laws and retention requirements.

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Vivid Invest will share with third parties any data related to You only to fulfill legal obligations such as reporting to regulators, providing our investment services (i.e. investment brokerage) and/or after Your explicit consent.

Vivid Invest will record and store any communications with You for the provision of investment services, taking into account all relevant legal retention periods.

## **26.2 Supplementary information**

Upon request of Vivid Invest, You are obligated to provide all supplementary, correct and complete information that Vivid Invest deems necessary for the provision of Vivid Invest's services, ancillary services or for meeting its obligations based on applicable laws and regulations.

## **26.3 Use of personal data and supplementary information**

Vivid Invest may disclose the information that You provide to Vivid Invest, together with any other information which may relate to Your investment or Investment Pocket/Crypto Pocket or to Your relationship with Vivid Invest, to any partner or other affiliate, or in accordance with any regulations or where necessary for the performance of our obligations to You, or in certain cases for marketing purposes. In sharing Your data Vivid Invest will adhere to all relevant data privacy regulations and take all necessary measures to protect Your data.

In particular, You agree that Vivid Invest shares necessary data with CME in order to onboard You as a client.

## **27. Right of revocation**

Upon conclusion of the contract on the provision of investment brokerage in relation to fractional shares (Bruchteilsanteile), fractional coins and fractional precious metals You have a right of revocation. Please refer to the revocation instruction set out in the Annex for details.

You do not have a right of revocation for individual orders. These are orders for the purchase and sale of financial instruments whose price depends on fluctuations on the financial market, on which Vivid Invest has no influence and which may occur within the revocation period.

## **28. Governing law and legal venue**

The Vivid Invest Client Agreement and all further agreements between Vivid Invest and You shall be governed by German law.

For the business relationship with consumers within the meaning of the German Civil Code ("**BGB**")

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there is no contractual jurisdiction clause (*vertragliche Gerichtsstandsklausel*).

Where the Customer is an entrepreneur within the meaning of the BGB the exclusive place of jurisdiction for all disputes in connection with these proceedings is Berlin, Germany.

### **29. Assignment**

You may not transfer or assign any right or obligations You have under the Client Agreement without the prior written consent by Vivid Invest.

### **30. Severability**

If any provision of this Client Agreement or the Vivid Invest STC-App is held to be invalid in whole or in part, the validity of the remaining provisions will not be affected. The same applies if the Client Agreement or the Vivid Invest STC-App should have a gap. If any provision of the Client Agreement or the Vivid Invest STC-App is held to be unenforceable, the enforceability of all remaining provisions shall not be affected thereby.

### **31. Further precontractual information on the identity of Vivid Invest**

Vivid Invest GmbH is a German private limited liability company (*Gesellschaft mit beschränkter Haftung*) with statutory seat in Berlin and is registered with the Commercial Register of the local court (*Amtsgericht*) of Berlin under docket number HRB 219565 B. Its managing directors are Alexander Emeshev, Alexey Lovchikov.

The contact details of Vivid Invest are:

Vivid Invest GmbH

Kemperplatz 1  
10785 Berlin, Germany

E-Mail: [support.invest@vivid.money](mailto:support.invest@vivid.money)

Website: [vivid.money](http://vivid.money)

#### **Notice according to § 28 section 1 of the WpIG**

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### Right of revocation

**Right of revocation:** You may revoke Your contractual declaration within 14 days without stating reasons by means of a clear declaration. The period begins upon receipt of this instruction on a durable data carrier, but not before the conclusion of the contract and not before we have fulfilled our duty to inform in accordance with Article 246b § 2 para. 1 in conjunction with Article 246b § 1 para. 1 of the Introductory Act to the German Civil Code (EGBGB). The timely dispatch of the revocation suffices to comply with the revocation period if the declaration is made on a durable data carrier (e.g. letter, fax, e-mail). The revocation is to be addressed to:

Vivid Invest GmbH  
Kemperplatz 1  
10785 Berlin, Germany

E-Mail: [support.invest@vivid.money](mailto:support.invest@vivid.money)

**Consequences of withdrawal:** In the event of an effective revocation, the services received by both parties must be returned. You are obligated to pay compensation for the value of the service rendered up to the time of revocation if You were informed of this legal consequence before submitting Your contractual declaration and have expressly agreed that we will begin with the execution of the consideration before the end of the revocation period. If there is an obligation to pay compensation for lost value, this may mean that You will still have to fulfil the contractual payment obligations for the period until the revocation. Your right of revocation expires prematurely if the contract is completely fulfilled by both parties at Your express request before You have exercised Your right of revocation. Obligations to refund payments must be fulfilled within 30 days. For you, the period begins with the dispatch of Your revocation declaration, for us with its receipt.

**Special Note:** Upon revocation of the financial services agreement, You will also no longer be bound by any contract related to this agreement if the related contract concerns a service provided by us or a third party on the basis of an agreement between us and the third party.

**End of the revocation instruction**

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