



CLIENT AGREEMENT
in relation to Crypto Services

Vivid Money B.V. (Netherlands)

Table of Contents

Vivid Money B.V. - Client Agreement in relation to Crypto Services	4
Introduction	4
1. Language and definitions	5
2. Our legal relationship and communication	8
3. Client Classification	9
4. Opening an account with Vivid NL	10
5. Our Services	12
6. Access to the Crypto App and the Web Terminal	14
7. Orders in Crypto-Assets	15
8. The Foundation	18
9. Risks	19
10. Delayed or non-executed Orders	20
11. Refusing Your Orders	20
12. Transaction limits	21
13. Liability and indemnification	22
14. Best Execution	23
15. Price of Crypto-Assets	24
16. Costs and fees	24
17. Forks	24
18. Benefits	25
19. Delisting of Crypto-Assets	25
20. Conflicts of Interest	26
21. Data protection	26
22. Termination	26
23. Right of revocation	28
24. Complaints	29
25. Intellectual Property	29
26. Governing law and competent courts	30
27. Other important information	30
28. No investment, tax or legal advice	31
29. Deceased or legally incapable Clients	31
30. Changes to this Agreement	31
31. Signing	32

Vivid Money B.V. - Client Agreement in relation to Crypto Services

This Client Agreement is entered into between:

1. **VIVID MONEY B.V.**, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) with its address at Strawinskylaan 4117, 1077 ZX Amsterdam, the Netherlands and registration with the trade register of the Dutch Chamber of Commerce under number 78219159 (**Vivid NL** or **We/Our/Us**)¹, and

2. **YOU**, as the natural person or legal person who has accepted the terms of this Client Agreement via the Acceptance Form (**Client** or **You/Your**).

Introduction

Vivid NL is an investment firm licensed by the Dutch Authority for the Financial Markets (**AFM**) to provide the crypto services set out in Article 5 below to its Clients (**Crypto Services**). More information about Vivid NL's licence and registration with the AFM can be found at www.afm.nl/en/sector/registers.

The relationship between You and Vivid NL is governed by this agreement (including any supplemental Special Terms), our Fees Page and the Privacy Policy (which shall together form the **Client Agreement**). We may also enter into other legal agreements with You for other products or services. All up-to-date documents relevant for Our (legal) relationship can be found at www.vivid.money/en-de/legal-documents/

It is important that You carefully read the terms of this Client Agreement and any other documents provided to You. Because by accepting these documents via the Acceptance Form, You:

- Confirm that You have read and understood the terms of this Client Agreement and any other legal documents listed in the Acceptance Form, and that You agree to them.
- Agree to have read and understood the Vivid NL Risk Disclosure Document and the Vivid NL Best Execution Policy published on the Website.

You will be bound by this Client Agreement, the Vivid NL Best Execution Policy any other legal documents listed in the Acceptance Form after we have accepted Your Application.

Please be aware that the value of Crypto-Assets can go up or down and that there is a risk that You lose money that You invest with Vivid NL. You should always carefully consider if investing in Crypto-Assets is suitable for you in light of Your personal situation.

¹ All relevant legal information about Vivid NL can be found here: www.vivid.money/en-de/imprint/.

Do not hesitate to contact Us via the Vivid Money App or the Website if anything is not clear to you.

1. Language and definitions

1.1 Language

This Client Agreement is concluded in the English language. By entering into this Client Agreement, You confirm that You understand the English language and agree to communicate with Us in English, including with respect to submitting and resolving any complaints.

We will usually communicate with You via the Crypto App or Web Terminal. You may also fill out a contact form to our Customer Care team at www.vivid.money. Based on your preferences we may communicate with You in English and a number of other languages, including Dutch, German, French, Italian and Spanish (subject to availability).

1.2 Definitions

In this Client Agreement, We use 'definitions'. We do this to make this document more easy to read and understand for You. When we use a definition for the first time, it will be written with a Capital Letter and in **bold**. Please see below an overview of all definitions used in this Client Agreement:

Definition:	Meaning:
2FA	Two factor authentication
AFM	The Dutch Authority for the Financial Markets
Buy Order	An order to buy a Crypto-Asset placed with Vivid NL as further explained in Article 7.2
Client or You	The natural person or legal person who has accepted the terms of this Client Agreement via the Acceptance Form
Client Agreement	This agreement, the Fees Page and the Privacy Policy are together referred to as the Client Agreement between You and Vivid NL
Custody Services	The safekeeping and administration of Your Crypto-Assets by Vivid NL, as further described in Article 5.4 of this Client Agreement

Customer Care	The customer care and support provided to You by Vivid NL, as further described in Article 5.5 of this Client Agreement
Crypto App	The regulatory independent part of the Vivid Money App that is provided exclusively by Vivid NL to offer its Crypto Services.
Crypto Assets	The crypto-assets in relation to which You can submit Buy and Sell Orders with Vivid NL, including Fractions.
Crypto Cash Pocket	The account in which the funds You use to acquire and sell Crypto-Assets with Vivid NL are held.
Crypto Pocket	The account in which hold your Crypto-Assets (including Fractions) with Vivid NL
Crypto Services	The crypto-asset- and ancillary services listed in Article 5 of this Client Agreement
Executing Broker	The party to which Vivid NL transmits your Order relating to Crypto-Assets for onward execution on an Execution Venue
Execution Venue	A crypto-asset exchange, multilateral trading facility or other trading venue on which Your Order relating to Crypto-Assets is executed by an Executing Broker
Extraordinary Termination	The extraordinary ground for terminating Our relationship with You explained in Article 21.2 of this Client Agreement
Fees Page	The page on which You can find all relevant information about the fees and costs that Vivid NL charges You for making use of Our Crypto Services and any additional services. The Fees Page can be accessed via www.vivid.money/en-de/legal-documents/
Foundation	<p>Stichting Vivid Money Crypto, a foundation (stichting) with its address at Strawinskylaan 4117, 1077 ZX Amsterdam, the Netherlands and registration with the trade register of the Dutch Chamber of Commerce under number 95608109.</p> <p>The Foundation may act as the safeguarding entity (<i>bewaarinstelling</i>) that safeguards your funds and/or Crypto-Assets. Please read the important information about the Foundation set out in Article 2.2 and Chapter 8 of this Client Agreement.</p>

Fractions	'Fractions' or 'pieces' of whole Crypto-Assets (e.g. 0,4 Crypto-Assets)
Inactivity Termination	The ground for terminating Our relationship with You due to Your inactivity as explained in Article 21.3 of this Client Agreement
KiFid	the Dutch Financial Services Complaints Institute (<i>Klachteninstituut Financiële Dienstverlening</i>)
MiCAR	The EU Regulation on markets in crypto-assets (2023/1114) (as amended from time to time)
Online Dispute Resolution	The alternative dispute resolution possibility offered by the European Commission as explained in Clause 24.2 of this Client Agreement
Ordinary Termination	The ordinary ground for terminating Our relationship with You explained in Article 21.2 of this Client Agreement
Order	An order you place with Vivid NL, which can be a Buy Order or a Sell Order in any form being available to You in the Crypto App
Sell Order	An order to sell a Financial Instrument placed with Vivid NL as further explained in Article 7.3
US Person	A person who meets the criteria set out in Article 3.2 of this Client Agreement
Vivid Money	<p>Vivid Money S.A., a private company with limited liability organized under the laws of Luxembourg, having its registered office at Rue Glesener 21, 1631 Luxembourg, Luxembourg and registered with the Luxembourg Commercial Register under number B234303.</p> <p>Vivid Money S.A. is a licensed electronic money institution (EMI) supervised by the Luxembourg Commission de Surveillance du Secteur Financier (CSSF).</p>
Vivid Money Account	The electronic money account opened with Vivid Money that is a tied-product to the Crypto Services provided by Vivid NL

Vivid NL/We/Our/Us	Vivid Money B.V., a private limited liability company (<i>besloten vennootschap met beperkte aansprakelijkheid</i>) with its address at Strawinskylaan 4117, 1077 ZX Amsterdam, the Netherlands and registration with the trade register of the Dutch Chamber of Commerce under number 78219159
Web Terminal	Means the online web terminal that can be accessed by Clients using a desktop or mobile device and through which Vivid NL may provide its Crypto Services
Website	www.vivid.money

2. Our legal relationship and communication

2.1 Principal agreement

This Client Agreement is the principal agreement on the basis of which Vivid NL provides all its Crypto Services and related services to You. And unless clearly stated otherwise, the terms of this Client Agreement apply to the entire relationship between You, Us and any third parties involved in the provision of services to You.

Unless stated otherwise, if there is a difference between the terms of this Client Agreement and those of any other agreement(s) for additional services, the provisions of this Client Agreement prevail.

2.2 The Foundation

Although this Client Agreement is primarily entered into by and between You and Vivid NL, You should be aware that Vivid NL uses a separate legal entity for asset segregation purposes. This separate legal entity is a Dutch foundation, Stichting Vivid Money Crypto (**the Foundation**). The Foundation has no shareholders or members, which means that it is protected in the event of Vivid NL's bankruptcy.

Vivid NL only uses the Foundation to hold funds that are being transferred from and to Your Vivid Money account (as defined in Article 4.1 below) to and from an Executing Broker. Therefore, the parts of this Client Agreement dealing with depositing and withdrawing funds to and from Your Crypto Pocket and placing Orders are also entered into by Vivid NL by and on behalf of the Foundation. See Article 8 below for more information about the Foundation.

Please note that Vivid NL has the full authority to represent the Foundation, so You as Our Client will never need to approach (or interact with) the Foundation directly – in principle, all communications and engagements between You as Our Client and the Foundation go through Vivid NL.

2.3 Frequently Asked Question documents (FAQs)

To provide You with more information about buying Crypto-Assets with Vivid NL, and to answer some of Our Clients' most frequently asked questions, we publish FAQs. FAQs contain helpful information and We recommend that You read them. All FAQs related to Vivid NL, Our Our Crypto Services can be found at the Website and in the Crypto App.

Please be aware that FAQs are for information purposes only. They do not form part of this Client Agreement and are not legally binding.

2.4 Other communications

You agree that Vivid NL may provide You with on-topic updates and other communications, also from other Vivid entities, via email or in the Crypto App or Web Terminal. By registering with Vivid NL, You also agree to conduct business with Us electronically (via the Crypto App, Web Terminal, email and the Website) and receive all notices and other information in an electronic format, such as via email, SMS, or in app messages as well as via other communication channels if and when needed.

3. Client Classification

3.1 No US Persons

Vivid NL cannot provide its Crypto Services, or any other services, to so-called “**US Persons**”.

If You are a natural person, You are a US Person if You meet any of the criteria set out in Article 3.1.1 below. If You are a legal person, You are a US Person if You meet any of the criteria set out in Article 3.1.2 below.

3.1.1 Natural persons

US citizen: You are a US citizen if You:

- were born in the United States of America (US);
- were born in the Commonwealth of Puerto Rico, Guam, American Samoa or the US Virgin Islands;
- were born in the Commonwealth of the Northern Mariana Islands;
- have been naturalised as a US citizen; or
- have at least one parent who is a US citizen (in that case additional conditions need to be met, see www.irs.gov for more information).

US resident: You are considered a US resident for tax purposes if You:

- have or have had a green card. You can ask Your tax advisor if this applies to You. Please see also <https://www.irs.gov/individuals/international-taxpayers/alien-residency-green-card-test> ; or

- meet the substantial presence test, which means that You must be physically present in the US on at least:
 - 31 days during the current year, and
 - 183 days during the 3-year period that includes the current year and the 2 years immediately before that, counting:
 - all the days You were present in the current year, and
 - 1/3 of the days You were present in the first year before the current year, and
 - 1/6 of the days You were present in the second year before the current year.

Taxes in the US: You qualify as a US person if You, for any reason, owe taxes in the US or benefit from an exemption thereof.

3.1.2 Legal persons

You, as a legal person, are a US Person if:

- You are incorporated or organised under the laws of the United States, including any of its states or territories
- Your principal place of business is located in the United States, or You have a significant presence or operations within the United States
- A significant percentage (>50%) of the legal person is owned or controlled, directly or indirectly, by one or more US citizens, US residents, or other US Persons as defined in Article 3.1.1 above
- The legal person is classified as a US taxpayer for federal income tax purposes or is subject to other US tax obligations
- The legal person owes taxes in the United States or benefits from an exemption thereof for any reason

You confirm to Vivid NL that You are not a US Person. In addition, You undertake to inform Vivid NL immediately and on Your own initiative if a change occurs to Your status which causes the information on this declaration to become incorrect.

3.2 Own account and risk

If You enter into this Client Agreement as a natural person or legal person, You confirm to Vivid NL that You do so in your own name or in the name of legal person you are validly representing and that You only make use of Our services for the account and risk or yourself or the legal person you are representing.

4. Opening an account with Vivid NL

4.1 The Vivid Money account

To use the Crypto Services provided by Vivid NL, You first have to open an electronic money (**e-money**) account with Vivid Money (the **Vivid Money account**).

You can use Your Vivid Money account to deposit and withdraw funds directly to and from your Crypto Cash Pocket (which is explained in Article 4.2 below).

The Vivid Money account is a ‘tied product’ to the crypto-asset account provided to you by Vivid NL. However, please note, Vivid NL and Vivid Money are separate legal entities and this Client Agreement relates only to Your relationship with Vivid NL. The liability of each of Vivid NL and Vivid Money is several and not joint, and each of Vivid NL and Vivid Money shall be liable and responsible only for their respective obligations towards you on the basis of this Client Agreement.

4.2 The Vivid NL Crypto Pocket

Once you have opened a Vivid Money account, You may open a Crypto Pocket in the App. In order to do so, you first need to pass our onboarding process as set out in Article 4.4 below.

Your crypto account will consist of two separate accounts: an account for Your Crypto-Assets (a **Crypto Pocket**) and an account for the cash You use to make transactions in Crypto-Assets with Vivid NL (a **Crypto Cash Pocket**).

Your Crypto Cash Pocket is used to pay for, and receive, money related to the Crypto Services that You use. For example, if You make a Buy Order in a Crypto-Asset with Vivid NL, the funds needed to pay for this Buy Order are debited from Your Crypto Cash Pocket. On the other hand, if You make a Sell Order of a Crypto-Asset with Vivid NL, the funds received for this Sell Order are credited to Your Crypto Cash Pocket. More information about Buy and Sell Orders can be found in Article 7 below.

4.3 The Crypto App and Web Terminal

The Crypto Services are provided to You by Vivid NL via the Crypto App and/or the Web Terminal.

The Crypto App can be accessed via the Vivid Money App, but it is a separate and regulatory independent mobile application offered and operated exclusively by Vivid NL.

The Web Terminal can be accessed from a desktop or mobile device via a web-URL that is provided to You. Please be aware that the Web Terminal is a regulatory independent online web terminal that is offered and operated exclusively by Vivid NL.

See for more information about accessing the Crypto App and Web Terminal in Article 6 below.

4.4 Onboarding with Vivid NL

After You have opened a Vivid Money account, You can start Your onboarding with Vivid NL.

First, You are required to explicitly consent that any information You provided to Vivid Money or other Vivid entities for the purposes of identification and verification, including personal information and scans of identification documentation, can be shared with, and processed and retained by Vivid NL (and where needed shared with third parties as part of any

outsourcing of relevant risk assessment and monitoring activities). We need this information in order to verify Your identity and to assess your background to ensure you do not pose an unacceptable risk in relation to the offering of Our Crypto Services. These risks could be financial crime related (fraud, tax evasion, money laundering etc.), or otherwise.

In addition, You may be required to provide Vivid NL with any additional information We may request for these purposes during Your onboarding (or at a later moment). The additional information We request may include personal information such as Your name, residential address, telephone number, email address, date of birth, taxpayer identification number, government identification number, proof of your source(s) of wealth and funds, proof of your address, proof of income, information regarding your bank account and any such information that Vivid NL is required to collect from time to time under applicable laws. Furthermore, We may request You to provide Us with proof of the aforementioned information, such as a scan of a valid identification document or proof of address.

Please be aware that We reserve the right to refuse and/or abort Your onboarding with Vivid NL at any moment at Our sole discretion without giving any reason.

Upon completion of Your onboarding and identification and verification with Vivid NL, You can open a Crypto Pocket and start using Our Crypto Services, in accordance with the terms of this Client Agreement.

5. Our Services

5.1 Our Crypto Services

Vivid NL is licensed by the AFM in accordance with article 60(3) of MiCAR to provide its Clients with the equivalent to the investment services in relation to Crypto-Assets. The following services may therefore be offered to You by Us in the App:

- buying and selling crypto in exchange for fiat money (**Receipt and Transmission of Orders**); and
- letting us hold your crypto for you (**Crypto Storage and Safekeeping Services**).

These services are together referred to as Our **Crypto Services**.

Our Crypto Services only relate to the Crypto-Assets that are available to you in the Crypto App. Please be aware that any attempts to use our Crypto Services to exchange or hold crypto-assets that are not supported by us may lead to you losing them. We are not liable for any attempted usage of our Crypto Services with crypto-assets that we do not support. Please see the Crypto App for an up-to-date list of Crypto-Assets that we support.

5.2 Execution Only services

As a Client of Vivid NL, You invest independently. This means that You give direct Orders to Vivid NL, on your own initiative and without investment advice from Vivid NL. Vivid NL does

not assess whether Your Orders are in line with Your personal (financial) situation and investment objectives. This is called ‘Execution Only’ services.

Vivid NL will only receive and transmit your orders to selected executing brokers (**Executing Brokers**). The Executing Brokers will be responsible for the execution of the Orders that it has received from Vivid NL on a trading venue (**Execution Venue**). Your Orders will be executed by the Executing Brokers on your behalf and for your risk and account. For the avoidance of doubt, nothing in this agreement is intended to create any legal agreement between you and any of the Executing Brokers or Execution Venues.

Each Executing Broker will share its order (best) execution policy and procedures with Vivid NL. Vivid NL will monitor the adherence of the Executing Broker executing your Order(s) to its order (best) execution policy and processes.

5.3 Fractional Crypto-Assets

With Vivid NL, You can also make Orders in fractions of Crypto-Assets (**Fractions**). Orders for Fractions are Orders that do not relate to an exact rounded quantity of a whole Crypto-Asset (e.g. 1 or 4 Crypto-Asset) but instead are pieces, or ‘fractions’, of a whole Crypto-Asset (e.g. 1,4 or 3,7 Crypto-Asset). Orders in Fractions will also be transmitted for execution by Vivid NL to a selected Executing Broker, as appropriate.

Please be aware that not all Crypto-Assets in Our Catalogue are available as Fractions.

5.4 Custody Services

If You buy Crypto-Assets with Vivid NL, You automatically authorize Vivid NL to store and safekeep such Crypto-Assets for You until You sell, withdraw or transfer your Crypto-Assets in accordance with Article 7 of this Client Agreement. Title to the Crypto-Assets We store and safekeep for You shall at all times remain with You and shall not transfer to Us. As the owner of the Crypto-Assets shown in Your Crypto Pocket, You shall bear all risk of price fluctuations. Please refer to section 9 below to better understand the risks related to investing in Crypto-Assets.

After You have automatically authorized Vivid NL and the relevant transaction in Crypto-Assets has settled, Vivid NL acts as a Crypto-Asset safekeeper for You up to the moment Vivid NL no longer stores and safekeeps any Crypto-Assets for You (our **Crypto Storage and Safekeeping Services**). We store Your Crypto-Assets, and the Crypto-Assets of our other customers using our Crypto Storage and Safekeeping Services, on one or more secured crypto blockchain addresses under our control (**Crypto Accounts**). We have recourse to external IT service providers who provide us the infrastructure facilitating the secure storage of cryptographic keys through a trusted third party mechanism. For clarity, these partners solely provide IT services to Us that enable Us to deliver the Crypto Storage and Safekeeping Services to You.

For some limited amount of Crypto-Assets, we may also use licensed sub-custodians, such as brokers, to facilitate the settlement of transactions. However, Vivid NL remains

responsible for the storage and safekeeping of Your Crypto-Assets throughout. There will not be any contractual relationship between You and our partners.

As long as Vivid NL continues to store and safekeep Crypto-Assets for You, Vivid NL shall together with Our partners retain control over the electronic private keys of the Crypto Accounts on which your Crypto-Assets is stored. Please note that under certain circumstances Vivid NL may be required to dispose of or transfer the Crypto-Assets We store for You, e.g. in case of delisting or in case of a legitimate closure of your Crypto Pocket in accordance with Article 21 of this Client Agreement.

The Crypto Accounts are legally segregated by virtue of the Foundation from the estate of Vivid NL itself. This ensures that Crypto-Assets of Clients that We hold in Custody fall outside the bankruptcy estate of Vivid NL in the event We go bankrupt.

The value of the Crypto-Assets you hold with us is not protected by any deposit guarantee scheme or any investor compensation scheme.

A summary of Vivid NL's custody policy is available on our website and can be made available to you upon request.

5.5 Customer Care

Vivid NL will provide You with customer care and support to help you answer any questions You might have about Your use of Vivid NL's Crypto Services (**Customer Care**). This Customer Care is provided by Our Customer Care team and can be accessed via the Crypto App and the Website.

Do not hesitate to reach out to Our Customer Care team in case You have any questions, requests and complaints in relation to Our Crypto Services, the Crypto App, the Web Terminal or any other Vivid NL product or service.

Please be aware that Our Customer Care does not provide You with any investment advice or any other information relating to the investment decisions You make.

6. Access to the Crypto App and the Web Terminal

6.1 Password, passcode and biometric matching

Our Crypto Services are made available to You via the Crypto App and the Web Terminal.

To access the Crypto App, You first need to access the Vivid Money App. The Vivid Money App can be accessed by either biometric matching or via a password or passcode. Please keep this password or passcode secret at all times. You can at any moment change the existing password or passcode and it is Your responsibility to immediately do so If You suspect that the existing password or passcode is no longer secret.

To access the Web Terminal, You need to go to the Web Terminal's web-URL and confirm your access via the Vivid Money App in accordance with the instructions shown to You. Please be aware that You can only make use of Our Crypto Services via the Web Terminal after You have first opened a Crypto Pocket (see Clause 4 of this Client Agreement above).

At Your own request, or if Vivid NL suspects abuse of Your Crypto Pocket and/or Your Vivid Money account, We can temporarily block the access to Your Crypto App and Web Terminal.

6.2 Authorising Orders

To ensure the highest safety standards, We may require You to use two factor authentication identification components (**2FA**) to authorise Orders in Crypto-Assets.

You must at all times ensure that You have Your 2FA available and in usable condition. In case of loss of the 2FA, You must immediately inform Us about this loss via the Crypto App or www.vivid.money/en-eu/support/.

All Orders that have been made from Your Crypto App or Web Terminal, which can only be accessed and made using Your biometric match, password, passcode and/or 2FA, are for Your own account and risk.

6.3 Operation of the Crypto App and Web Terminal

Vivid NL will try its best to ensure that the Crypto App and the Web Terminal run continuously and without errors. But please be aware that Vivid NL does not guarantee their continuous and errorless operation.

Vivid NL always has the right to (temporarily) suspend access to, or the operation of, the Crypto App and/or the Web Terminal. This could for instance be required in connection with repairing malfunctions or general maintenance. Vivid NL will only make use of this right if this is in the best interest of the Clients, Vivid NL and/or any involved third parties (such as Vivid Money or the Executing Brokers). Vivid NL is not liable for any damages as a consequence of You not being able to access, or use, the Crypto App or the Web Terminal at any given moment.

7. Orders in Crypto-Assets

7.1 Placing Orders

You can place your Orders in certain Crypto-Assets with Vivid NL on an 'Execution Only' basis. After Vivid NL receives a valid Order from You, We will automatically and electronically transmit such Order for execution to and by the relevant Executing Broker for onward execution on behalf and at the expense and risk of You.

7.2 Buying Crypto-Assets

In order to buy Crypto-Assets, you will first have to top-up your Crypto Pocket from your Vivid Money account. The minimum transaction value for which you can buy Crypto-Assets is one (1) euro.

Buying Crypto-Assets happens in the following way:

- You tell Us (i) how much money you intend to spend or (ii) how much Crypto-Assets you intend to buy.
- We will calculate the approximate market price based on the streaming price from the relevant Exchanges where the crypto is trading and on that basis we will let you know how much Crypto-Assets you can buy approximately or how much money you have to spend (on the basis of the price you have been provided with in the Crypto App) (the **Price**). The Price is not guaranteed and will be refreshed in real-time while you are on the order screen in the App. Any applicable transaction fees will also be shown to you in the Crypto App. Please see more information about the Price and our fees in Articles 15 and 16 below.
- If you click 'buy' and correctly authorize your Order, we will transmit your Order to an Executing Broker for execution. The relevant amount of funds will be debited from your Crypto Cash Pocket and your Order will be executed for the Price. Please note that you can receive either a little more or a little less Crypto-Assets than what was shown to you on the Order screen, depending on market fluctuations.
- After a successful buy order and the settlement in accordance herewith, the relevant Crypto-Asset will be immediately visible in your Crypto Pocket and shall be held by us for You in accordance with Article 5.4 above.

You cannot cancel or withdraw a buy Order after it has been transmitted for execution to an Executing Broker. Vivid NL is not responsible for potential loss or opportunity cost in connection with any price change of the relevant Crypto-Assets being processed during this settlement period.

Please be aware that although we will attempt to deliver your ordered Crypto-Assets to you as fast as possible, funds may be debited from your Vivid Money account before the status of your buy transaction is shown as complete, and the cryptocurrency is delivered to you and shown in your Crypto Pocket.

7.3 Selling Crypto-Assets

You can also sell the Crypto-Assets available in your Crypto Pocket. There is no minimum transaction value for which you can sell crypto to us.

Selling Crypto-Assets happens in the following way:

- You tell us (i) for what amount of money you want to sell Crypto-Assets or (ii) how much Crypto-Assets you want to sell.

- We will calculate the approximate market price based on the streaming price from the relevant Exchanges where the Crypto-Assets is trading and on that basis we will let you know how much Crypto-Assets you need to sell (on the basis of the Price that has been provided) or how much money you will approximately receive in this sale. The Price is not guaranteed and will be refreshed in real-time while you are on the order screen in the Crypto App. Any applicable transaction fees will also be shown to you in the Crypto App. Please see more information about the Price and our fees in Articles 15 and 16 below.
- If you click 'sell' and confirm your order, we will transmit your Order to an Executing Broker for execution. The balance in your Crypto Pocket will be decreased in accordance with your Order and your Order will be executed for the then prevailing price. Please note that you can receive either a little more or a little less funds than what was shown to you on the order screen, depending on market fluctuations.
- After a successful sell order and the settlement in accordance herewith, the relevant amount of money will be immediately transferred to your Crypto Cash Pocket.

You cannot cancel or withdraw a sell Order after it has been transmitted for execution to an Executing Broker. Vivid NL is not responsible for potential loss or opportunity cost in connection with any price change of the relevant Crypto-Assets being processed during this settlement period.

Please be aware that although we will attempt to deliver your fiat money to you as fast as possible, Crypto-Assets may be debited from your Crypto Pocket before the status of your sell transaction is shown as complete, and the fiat money is transferred to you and shown in your Crypto Cash Pocket (which may take up to two (2) business days).

7.4 Stop Loss Take Profit Orders

You may be able to place 'Stop Loss Take Profit' orders (**SLTP Orders**) in the Crypto App. SLTP Orders are sell orders which allow you to either close your position while on profit (Take Profit) or prevent you from (further) losses (Stop Loss).

SLTP Orders are conditional orders for which you need to set a target price for their execution. When the offer sell price provided by the Exchange attains your target price, we try to execute your SLTP Orders in accordance with the terms of this Client Agreement.

Any cancellation of - or changes to - a SLTP Order can only be made in accordance with the instructions provided to you in the Crypto App. All your outstanding SLTP Orders will be automatically cancelled upon termination of this Client Agreement.

We will try to arrange for execution of your SLTP Orders at the best possible price for you. But please be aware that when the market is volatile or illiquid, it can be impossible to execute your SLTP Order at your target price. This could mean that your SLTP Order is executed at a lower price than expected, resulting in a greater loss. Under certain extraordinary circumstances it could also happen that we are unable to execute your SLTP Order at all. We are not liable for any SLTP Order that is executed at prices different than your target price or that is not executed at all.

Under certain conditions we may allow you to withdraw Crypto-Assets to your own external wallet, to an external wallet of any other Client of Vivid NL or to an external wallet of any other third party. Under certain conditions we may also allow you to deposit Crypto-Assets to your Crypto Pocket directly from your own external wallet, from an external wallet of any other Customer or from an external wallet of any other third party. We call such withdrawals and deposits “on-chain transfers”.

The extent to which we may allow you to carry out on-chain transfers depends on local anti-money laundering rules and regulation and may vary depending on the jurisdiction in which you or the involved third party are based. Please check this information in the Crypto App.

The minimum equivalent value of Crypto-Assets that you can transfer via an on-chain transfer should exceed the relevant on-chain transfer fee amount.

To withdraw Crypto-Assets you must enter the relevant recipient blockchain address, and where needed the beneficiary details, in the Crypto App. To deposit Crypto-Assets to your Crypto Pocket from an external wallet you must transfer such Crypto-Assets to the Vivid NL blockchain address that is provided to you in the Crypto App. Please make sure that for both Crypto-Asset withdrawals and deposits the blockchain address entered into by you is correct; a transfer to an incorrect blockchain address or a different blockchain address cannot be undone and may lead to you losing all Crypto-Assets you tried to withdraw or deposit.

We may charge you a fee for on-chain transfers (on-chain transfer fee). The on-chain transfer fee consists of a transaction fee charged by the underlying operational software protocols of the crypto you want to withdraw (if any) and a fee charged by us for processing your transfer. We aim to always show you the applicable fee before you authorize your order in the Crypto App. However, please be aware that this is not always possible and that we are not liable for any fees that are different from what we showed you in the Crypto App.

We will apply financial crime checks on on-chain transfers, which may result in us blocking certain addresses or delaying, preventing or freezing your on-chain transfer. We will store and process this information in accordance with applicable legal and regulatory requirements. We are not liable for any losses you incur related to a transfer of any Crypto-Assets to and from external wallets.

8. The Foundation

8.1 Role of the Foundation

Vivid NL uses the Foundation, a separate and independent legal entity, to hold funds that are being transferred from and to Your Vivid Money account to and from an Executing Broker as well as Crypto-Assets. Such funds and Crypto-Assets are held by the Foundation on Your behalf and may be shown in Your Crypto Cash Pocket or your Crypto Pocket, as the case may be.

The Foundation is a passive entity and its primary business objective is to hold these funds and Crypto-Assets for the benefit of Clients. By using the Foundation, funds, Crypto-Assets held in Your Crypto Cash Pocket or Crypto Pocket are separated from Vivid NL's capital and remain available to Vivid NL's Clients even in the unlikely event that Vivid NL becomes insolvent. The Foundation is not allowed to exploit any other (commercial) activities.

Please be aware that the Foundation may invest unused funds standing at Your Crypto Pocket in e-money tokens (as defined in MiCAR) in order to comply with asset segregation rules. If and when We do so, We will ask You for your explicit consent.

8.2 Shortages

It is Vivid NL's responsibility to always ensure that the value of all positions in Crypto-Assets, which Vivid NL and the Foundation hold with third parties for the account and risk Vivid NL's Clients, corresponds to the value of all rights in Crypto-Assets of all Clients together towards Vivid NL and the Foundation. However, it may happen that at a given moment there is a shortage of money or in certain Crypto-Assets that Vivid NL or the Foundation holds for Vivid NL's Clients. This can be caused, for example, by an error by Vivid NL or an Executing Broker. In such a case, Vivid NL will (i) investigate the cause of the shortage and (ii) will try to remedy the shortage as soon as possible.

8.3 Warranty and Limited Recourse

Vivid NL undertakes towards the Client to fulfil the obligations and liabilities of the Foundation towards You as Our Client. In the event of default by Vivid NL and/or the Foundation, and without prejudice to your legal rights of recourse, You as Our Client are entitled to recover the assets the Foundation holds on Your behalf by directing Your claims to Vivid NL. The Client cannot recover any damage directly from the funds that the Foundation holds for other Clients of Vivid NL.

9. Risks

9.1. Risks related to investing in Crypto-Assets

Investments in Crypto-Assets are highly speculative and associated with significant risks of loss.

The market value of a in Crypto-Assets may depend on the respective number of the Crypto-Assets on offer and the demand on the market. In addition, the value of a Crypto-Assets may also depend on whether and, if so, how many suppliers of goods and services accept the respective cryptocurrency as a means of payment. As a result, the value of a Crypto-Asset, like the value of securities, derivatives or other financial instruments traded on financial markets, may be subject to significant price fluctuations.

Please note that a Crypto-Assets is a form of digital asset that is not issued or guaranteed by any central bank. It is uncertain how future regulation will affect the value of any Crypto-Asset you trade or that we store for you.

Trading in Crypto-Assets may also bring additional risks related to human errors (e.g. transfers to incorrect blockchain addresses), phishing, computer hacking or other fraudulent activities that may lead to you losing your Crypto-Assets.

Please be aware that we can not guarantee that the Crypto App is always accessible to you. Furthermore, we rely on third parties' IT-infrastructure in order to arrange for the execution of your trades and to store and safekeep your Crypto-Assets. It might happen that our Crypto Services are temporarily unavailable or inaccessible to you due to defects, maintenance, updates that may be incompatible with your device, patches etc. If this happens, you will not be able to open or close your positions for the time of interruption. This may result in a partial or total loss of your initial investment.

The value of the Crypto-Assets you hold with us is not protected by any deposit guarantee scheme or any investor compensation scheme.

You acknowledge the above mentioned risks and agree to use our Crypto Services at your own risk.

9.2. Your knowledge and experience

If We provide You with Execution-Only services in relation to non-complex Crypto-Assets, We are not required to obtain information from You regarding Your knowledge and experience to assess the appropriateness of the instrument or service provided or offered. Please note that in that case You will not benefit from the protection of the rules requiring Us to assess the appropriateness of the product or service for You.

10. Delayed or non-executed Orders

It could happen that there is a delay in the receipt and transmission of Your Order by Us, or the execution of Your Order by an Executing Broker or an Exchange. It could even happen that Your Order will not be executed at all (even after You have correctly authorized it). This may happen due to several reasons, such as sudden significant price changes, outages at Vivid NL, an Executing Broker or an Exchange, or other technical issues. If this happens to Your Order, We will let you know as soon as possible. We cannot guarantee that in such case You can place a new Order with the same conditions, and neither Vivid NL nor the Executing Brokers and the Exchanges do assume any liability in relation to the delay or inability to execute any of Your Orders.

11. Refusing Your Orders

We may limit the amount of Crypto-Assets you can buy, sell or transfer. We will tell you the amount of any limit before you can place your Order.

We reserve the right to refuse to receive and transmit Your Orders to the Executing Brokers at our sole discretion and without giving any reason for that. We are not obliged to execute every Order. Sometimes we might refuse to receive and transmit, complete, place on hold,

block, freeze, cancel or reverse your Your Order (even after funds have been debited or credited from/to your Crypto Cash Pocket). This also applies to the Executing Brokers.

We also reserve the right to suspend, restrict or terminate your access to any or all of Our Crypto Services. If We do so, We will not be responsible for any losses You suffer as a result.

Reasons to refuse to receive and transmit Your Order for execution to the Executing Brokers include (but are not limited to):

- A. there are not enough Crypto-Assets available in the market;
- B. the relevant Executing Broker or one of our other partners is not available (for example, one of them could have a disrupted service), is refusing the Order and/or is unable to settle the transaction to which your Order related;
- C. Your Order was placed at a price that is not in line with general market conditions or differs substantially from reference prices of other established market participants (a 'mistrade').
- D. You have insufficient funds in Your Crypto Cash Pocket and/or an insufficient portfolio of Crypto-Assets to cover the transaction and (where applicable) associated fees at the time that we receive the Order;
- E. Your Order exceeds Your daily transaction limit(s) (see Article 12 below);
- F. We have good reason to suspect that Your order related to financial crime or other illegal purposes (for example, to commit fraud or money laundering);
- G. in response to a court order or order from a regulator or other governmental authority;
- H. We have good reason to believe that your Order could badly affect our reputation or goodwill;
- I. You have failed to provide Us with additional information we requested to You pursuant to Article 4 of this Client Agreement;
- J. You act in breach of this Client Agreement or any applicable laws or regulations or demonstrate (repeated) abusive behaviour;
- K. You take any other action that may circumvent Our policies and controls, such as opening multiple Crypto Pockets or abusing promotions which we may offer from time to time; or
- L. any other situation which in our good faith discretion justifies a refusal to receive and transmit Your Order.

You cannot yourself withdraw or cancel an Order that has already been received by Vivid NL and transmitted to an Executing Broker for execution.

Vivid NL is not liable for any (perceived) damages as a result of refusing any of Your Orders in accordance with this Article 11.

12. Transaction limits

Vivid NL's may apply certain limits to Order values and volumes during a given period (e.g. daily). You can view any applicable limit(s) in the Crypto App. Your transaction limit(s) may vary depending on your risk profile, the verification steps you have completed, and other factors. Vivid NL reserves the right to change applicable limits as deemed necessary at any time.

If certain trading thresholds or portfolio volume sizes are reached, We reserve the right to request additional information to verify Your source of your wealth or funds. Any further activity you could undertake in the Crypto App or Web Terminal may be paused until the requested information is received and processed.

13. Liability and indemnification

13.1. Our liability

Vivid NL undertakes to perform all actions in relation to the provision of its Crypto Services to You with due care. Vivid NL accepts no responsibility and is not liable for any actions of Our Clients (including You). Vivid NL in its capacity as crypto asset service provider and only with respect to its Crypto Services providing custody and administration of Crypto-Assets shall be liable to you for the loss of any Crypto-Assets or of the means of access to the Crypto-Assets as a result of an incident that is attributable to Vivid NL. In this case, Vivid NL's liability shall be capped at the market value of the Crypto-Asset that was lost, at the time the loss occurred. Incidents that are not attributable to Vivid NL include any event in respect of which We can demonstrate that it occurred independently of the provision of the relevant Crypto Services, or independently of Our operations, such as a problem inherent in the operation of the distributed ledger that Vivid NL does not control.

With regards to Our activities in the context of other services we provide to You (including compliance with regulatory laws and regulations), Vivid NL is only liable for gross negligence or wilful default except as otherwise set out in this Client Agreement.

In no event shall we be liable for any individual claim or series of connected claims for losses, costs or expenses which you may suffer arising out of, or in connection with, any breach of this Client Agreement for the amount greater than the market value of the Crypto-Assets we are holding for you. Where we are considering a specific claim relating to a specific transaction this sum shall be further limited to the purchase/sale amount of the relevant transaction in dispute.

You understand and accept that every investment in a Crypto-Asset, including an investment You consider prudent and conservative, entails a risk of loss. Vivid NL accepts no liability for You achieving a certain (negative) return on Your investments with Vivid NL.

Vivid NL is not liable for damage suffered by the Client that is directly or indirectly the result of, or related to, inaccuracies in and/or the non- or delayed receipt of price information, calculations or other information provided by Vivid NL to the Client. Nor is Vivid NL liable for damage suffered by the Client that is directly or indirectly the result of, or related to, any information provided by Vivid NL to the Client.

Vivid NL is not liable for any statements, acts or omissions of third parties, including but not limited to Vivid Money or any Executing Broker and/or any party affiliated with such Executing Broker.

Vivid NL is not liable for damage suffered by the Client as a result of measures (including a block of Your Crypto Pocket or limit on Orders) taken by Vivid NL (i) based on any mandatory legal or regulatory requirement, (ii) based on instructions from a regulator or Our partners, including Vivid Money, the Executing Brokers, or (iii) in connection with extraordinary circumstances.

The extraordinary circumstances referred to in the previous paragraph that lead to a temporary, full or partial block or limit may occur in event of unexpected and/or exceptional price volatility where Vivid NL, an Executing Broker and/or any Executing Broker's affiliate decides to take trade restrictive measures to protect customers. This may mean that only Orders are allowed with a limit and/or different collateral values. As soon as Vivid NL becomes aware of such circumstances occurring, it will communicate this to the Client as soon as reasonably possible.

In special circumstances, delays may occur in the execution of Your Orders. This includes the failure of order systems or unusually large numbers of orders on crypto-asset exchanges or other trading venues. Vivid NL is not liable for damage resulting from this, direct or indirect, unless there is gross negligence or wilful default on Our side. We shall also not be liable for any alleged damages arising from any service interruptions of the Vivid Money App, the Crypto App or the web portal, delayed or failed Orders, or the lack of timely response from Our Customer Care team.

If Vivid NL is liable for any damage incurred by You, then that liability is limited to direct damages. In that case, Vivid NL is expressly not liable for indirect damage such as lost profit or consequential damages.

13.2. Indemnification

You will indemnify Us against any loss, liability, cost and expenses which We may suffer or incur as a result of (i) Us acting on any instruction which We reasonably believe to have been approved by You, or (ii) Your breach of any material provision of this Client Agreement.

These losses, costs and expenses include Our legal costs and other third party costs reasonably incurred in recovering any sums from You.

14. Best Execution

Vivid NL does not execute Your Orders itself. It only receives Orders from Clients and transmits to the Executing Brokers. Orders relating to Crypto-Assets are subsequently sent for execution on an Trading Venue. As such, there is an obligation for Vivid NL to act in Your best interests when transmitting your orders, under applicable laws and regulations. However, Vivid NL is committed to ensure the best possible Order execution for its Clients. The Vivid NL Best Execution Policy on the Website for more information on how we take care of this.

In addition, each of the Executing Brokers has their own best execution obligations. We will require each Executing Broker to share its order (best) execution policy and procedures with Vivid NL. We will monitor the adherence to the order (best) execution policy and processes by each Executing Broker executing Your Orders.

15. Price of Crypto-Assets

We do not execute your Orders relating to Crypto-Assets ourselves. We receive Orders relating to Crypto-Assets from our Clients and transmit these to the Executing Brokers for onward execution. The Price for Crypto-Assets is set by the Exchanges based on the best available market price. Although we will do our best efforts to show you the applicable Price prior to the moment you make a buy or sell Order for Crypto-Assets in the Crypto App, there can be fluctuations in the amount of Crypto-Assets or funds you receive depending on the time of your Order. These discrepancies should be minimal, but can vary depending on the volatility of a certain Crypto-Asset.

The Price does not include our fees. In certain circumstances we charge you a fee for our Crypto Services. We will also show you this fee in the Crypto App before you make a Crypto-Asset transaction (i.e. buy, sell or transfer), and after the execution of the Order in the transaction details. Please see Article 15 of this Client Agreement for more information about our fees.

16. Costs and fees

On Our Fees Page (which can be found at www.vivid.money/en-eu/legal-documents/), You find all relevant information about the fees and costs that Vivid NL charges You for making use of Our Crypto Services and any additional services. Vivid NL reserves the right to change these fees and costs at any time and with immediate effect. If We do so, we will always try to inform you of such changes in advance.

The Fees Page published on the Website and in the Crypto App and Web Terminal always shows the current transaction fees and costs.

17. Forks

We do not own or control the underlying software protocols which govern the operation of any Crypto-Asset available in the Crypto App. We assume no responsibility for the operation of the underlying protocols and we are not able to guarantee the functionality or security of network operations. In particular, the underlying protocols may be subject to sudden changes in operating rules (such as forks). Any such material operating changes may materially affect the availability, value, functionality, and/or the name of the relevant Crypto-Asset we hold for you.

It is your responsibility to make yourself aware of upcoming operating changes and you must carefully consider publicly available information and information that may be provided by us in determining whether to continue to hold or trade the relevant Crypto-Asset. In the event of any such operational change, we reserve the right to take such steps as may be necessary to protect the security and safety of assets held by us for you, including temporarily suspending operations for the involved Crypto-Asset(s), and other necessary steps.

We will use our best efforts to provide you notice of our response to a material operating change in relation to any of the Crypto-Assets available in the Crypto App. However, such changes are outside of our control and may occur without notice to us. Our response to any material operating change is subject to our sole discretion and includes deciding not to support any new digital currency, fork, or other actions.

You acknowledge and accept that we are not liable for any loss you may experience as a consequence of changes in the operating rules of any Crypto-Assets we hold for you.

18. Benefits

Crypto-Assets we hold for you may generate certain benefits, including for example such benefits resulting from air drops, staking rewards and forks. You are not entitled to such benefits, except as otherwise included in this Client Agreement or as may be determined by us from time to time. In the latter case we will use our best efforts to provide you notice of any benefits you may become eligible for.

You do not have a right to participate in delegation, voting or other governance functionality with respect to the Crypto-Assets in your Crypto Pocket.

19. Delisting of Crypto-Assets

Vivid NL may in its sole discretion decide to stop providing Crypto Services in relation to any Crypto-Asset (**delisting**). If we do so, we will provide you with a prior written notice in the Crypto App and via the e-mail address associated with your Crypto Pocket. Such notice will be sent to you prior to the moment we end such support.

If we hold a delisted Crypto-Asset for you, you will be allowed to sell or withdraw this Crypto-Asset for a limited period of time only (a **delisting period**). The length of the delisting period will be communicated to you via the Crypto App. Buy and transfer orders in relation to the delisted Crypto-Asset are no longer possible during the delisting period. If you do not sell or withdraw the relevant Crypto-Asset before the end of this period, we reserve the right to withdraw such Crypto-Asset from your Crypto Pocket and sell your position for your benefit for a corresponding amount of fiat money or other Crypto-Asset at the then prevailing market price. The conditions of such sale shall be selected in our reasonable discretion.

Please be aware that we may be required by applicable law, a regulatory authority or any other event which is beyond our control (such as a partner ending support for a Crypto-Asset or terminating our cooperation) to terminate support for any Crypto-Asset with immediate effect. This might mean that it will not be possible to provide you with a prior notice and a delisting period, and that we are required to exit your position for your benefit in accordance with the terms of this Article 18 with immediate effect.

We shall not be liable for any losses as a consequence of the delisting of any Crypto-Asset in accordance with this Article 18.

20. Conflicts of Interest

Vivid NL is required to have arrangements in place to manage conflicts of interest between Us and Our Clients, and between Clients themselves. We operate in accordance with Our conflict of interest policy that We have put in place for this purpose. In Our conflicts of interest policy We have identified the situations in which there may be a conflict of interest and, in each case, the steps We have taken - and will take - to manage that conflict in the best possible way. A summary of Our conflicts of interest policy is available on the Website or can be requested from Our Customer Support.

21. Data protection

In order to provide You with Our ICrypto Services, We need to collect information about You that qualifies as “personal data”. Under data protection laws, We are the ‘controller’ of Your personal data.

By entering into this Client Agreement, You acknowledge that We will collect and process Your personal data for the purpose of providing Our Crypto Services to You and share data with third parties only when and where necessary. This doesn’t affect any rights and obligations You or We may have under data protection law.

If You wish that We cease processing Your data required for providing Our Crypto Services to You, You can close all Your Crypto Pockets at any time, which will end Our legal relationship. If You choose to do so, We will stop using Your data for the purpose of providing Our Crypto Services, but We may need to retain it for other legal reasons. You can find more detailed information about how We use Your personal data in Our Privacy Policy.

22. Termination

22.1. How You can terminate this Client Agreement

The term of this Client Agreement is indefinite and remains valid until you or we end it. You may terminate this Client Agreement at any time without observing any notice period via the Crypto App or by sending a written notice to the e-mail address indicated at www.vivid.money/en-eu/support/.

Please ensure to first close Your entire portfolio of Crypto-Assets with Vivid NL before you terminate this Client Agreement (otherwise we will have to close Your positions on Your behalf in accordance with Article 21.4 below).

22.2. How Vivid NL can terminate this Client Agreement

We are entitled to terminate the entire business relationship with You, or individual parts thereof, at any time by way of an ordinary termination giving no less than 30 (thirty) days prior notice via the Crypto App and via email (**Ordinary Termination**).

We are entitled to terminate the entire business relationship with You for a good cause without observing any notice period (**Extraordinary Termination**). We shall inform You of an Extraordinary Termination as soon as reasonably possible.

Examples of good causes for Extraordinary Termination include:

- A. the termination of Our cooperation with any of our partners, such as Vivid Money, an Executing Broker, as a consequence of which we can no longer provide Our Crypto Services to You;
- B. the closure or blocking of Your Vivid Money account and/or termination of your relationship with Vivid Money;
- C. We have good reason to suspect that Your usage of Our Crypto Services relates to financial crime or other illegal purposes (for example, to commit fraud or money laundering);
- D. We have good reason to suspect that by continuing to provide Our Crypto Services to You we act, or risk to act, in breach of any applicable rules and regulations (for example, You become sanctioned by the EU, US or United Kingdom);
- E. in response to a court order or order from a supervisory or governmental authority;
- F. We have good reason to believe that Your usage of Our Crypto Services could badly affect Our reputation or goodwill;
- G. You have failed to provide Us with additional information We requested to You pursuant to Article 4 of this Client Agreement;

- H. You act in breach of this Client Agreement;
- I. You take any other action that may circumvent Our policies and controls, such as opening multiple Crypto Pockets or abusing promotions which We may offer from time to time;
- J. any other behaviour by You that (potentially) leads to unacceptable risks or reputational damage for Us;
- K. You have been subject to a bankruptcy, insolvency, winding up or other similar event;
- L. the result of laws, investment rules, regulatory authority rules or guidance or court decisions or any change in or any introduction thereof (or change in the interpretation or application thereof) means that it is unlawful or partly unlawful or contrary to any such law, rules, order or regulations for Vivid NL to perform or give effect to any or part of any of its obligations under this Client Agreement; and/or
- M. any other situation which in Our good faith discretion justifies the termination by Us of our legal relationship with You.

Another important reason for Extraordinary Termination could be the revocation of Your consent to the collection and use of Your personal data by Us (as in such case we might not be able to provide Our Crypto Services to You anymore).

22.3. Termination upon inactivity

Please note that in the event that You have not made any Order in a Crypto-Asset with Vivid NL for a period of at least nine (9) consecutive months, We may terminate the Client Agreement with You (**Inactivity Termination**). If We do so, we will always send You a notice via the Crypto App and via email no less than four (4) weeks prior to terminating this Client Agreement due to your inactivity.

22.4. What happens to Your Crypto-Assets after termination by Us?

In the event of an Ordinary Termination of Our relationship with You (see Article 21.2 above), You will be allowed to sell all your Crypto-Assets during the notice period. The length of the notice period will be at least four (4) weeks and will be communicated to You via the App and via email. Buy Orders are no longer possible during this period. If You do not sell Your Crypto-Assets before the end of this period, We will sell Your Crypto-Assets for your benefit at the then prevailing market price.

In the event of an Extraordinary Termination or Inactivity Termination of Our relationship with You (see Articles 21.2 and 21.3 above), we will immediately sell Your Crypto-Assets for Your benefit at the then prevailing market price.

The proceeds of any termination sale by us in accordance with this Article 21 will be credited to your Vivid Money account or any other (bank) account owned by you (unless the law prevents us from doing so, e.g. in case of freezing of Your assets). The conditions of such sale will be selected in Our reasonable discretion and We are not liable for any (perceived) losses as a consequence of such sale.

Please be aware that if the equivalent value of Your Crypto-Asset(s) is less than the transaction fee(s) applicable to the termination sale, no money will be credited to your Vivid Money account.

23. Right of revocation

You are entitled to withdraw from this Client Agreement within a period of 14 (fourteen) days after the date You accepted it via the Acceptance Form. If You do so, such withdrawal shall be free of charge and You have no obligation to provide any justification.

You can use Your right to withdraw via communication with us through the Crypto App or by contacting us via the contact form to be found at www.vivid.money/.

24. Complaints

24.1. Internal complaints handling

Vivid NL is committed to provide its services to You in the best and most satisfactory way. However, if you have a complaint about Our services, You may submit such a complaint to Vivid NL's Customer Care team via the Crypto App or via www.vivid.money/en-eu/support/. We will try to resolve Your complaint in a satisfactory manner as soon as possible. More information about how We handle complaints can be found in the Vivid NL Complaints Handling Policy at www.vivid.money/en-de/legal-documents/.

24.2. Alternative Dispute Resolution (ADR)

If You qualify as a “consumer” and You are not satisfied with the way We resolved Your complaint, You can submit Your complaint to the Dutch Financial Services Complaints Institute (*Klachteninstituut Financiële Dienstverlening*, **KiFid**). The address of KiFid is:

Klachteninstituut Financiële Dienstverlening (Kifid)

Postbus 93257

2509 AG Den Haag, The Netherlands

Telephone: +31 (0) 70 333 8 999

Website: <https://www.kifid.nl/>

Vivid NL is affiliated with the KiFid under the connection number 400.000493. Vivid NL accepts KiFid's advice in relation to Your complaint as binding.

In addition, the European Commission offers the possibility for alternative dispute resolution for disputes between consumers and companies throughout the European Union (Online Dispute Resolution). You can find the Online Dispute Resolution portal at <https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.chooseLanguage>.

25. Intellectual Property

The Crypto App, the Web Terminal, the Website and any and all information or materials contained in them or which We may supply or make available to You (including any software which forms part of those materials) are and will remain Our property or that of Our service providers (including the providers of real time price data to Us).

26. Governing law and competent courts

26.1. Governing law

The contractual relationship between You and Vivid NL pursuant to this Client Agreement is governed by the laws of the Netherlands. In addition to this, if You qualify as a “consumer”, You may rely on the mandatory consumer protection laws of the country of Your residence.

26.2. Competent courts

In addition to the possibility for You to submit complaints and disputes to KiFID, Vivid NL and You agree that the competent courts of Amsterdam have exclusive jurisdiction to hear all disputes arising from, or in connection with, this Client Agreement. In addition to this, if You qualify as a “consumer”, You may also take legal action against Us in the competent courts of the country of Your residence.

27. Other important information

27.1. Transfer and assignment

Vivid NL is authorized to assign or transfer its rights and obligations under this Client Agreement, in whole or in part, to another party (e.g. a foreign branch office of Vivid NL regulated in another EU jurisdiction). If that happens, Vivid NL will ensure that such assignment or transfer shall not be detrimental to Your rights under this Client Agreement and that You will always be informed prior to such assignment or transfer taking place.

You hereby consent and agree that Vivid NL may assign or transfer its rights and obligations under this Client Agreement in accordance with this Article 26.1.

You shall not, without the prior written consent of Vivid NL, assign or transfer any of Your rights and obligations under this Client Agreement.

27.2. Set off

We may at any time and without prior notice to You set off any amount (whether actual or contingent, present or future) that You owe us on the basis of this Client Agreement or any other agreement between Vivid NL and You.

For the avoidance of doubt, this right of set off could mean that we are entitled (i) to keep part or all of the proceeds of a Sell Order of Your Crypto-Assets or (ii) to sell any of the Crypto-Assets held for You, to satisfy the claim that We have on You.

27.3. Our records

Our records, unless shown to be wrong, will be evidence of Your dealings with Us in connection with Our Crypto Services.

28. No investment, tax or legal advice

Vivid NL does not provide any investment, tax, or legal advice. You are solely responsible for determining whether buying and selling Crypto-Assets with Us is appropriate for you based on Your personal financial objectives, circumstances and risk tolerance.

You are responsible for paying tax(es) and, if required to do so, for providing information about the Crypto-Assets You hold with Vivid NL to the competent tax authorities. Please be aware that Vivid NL could be obliged to provide information regarding its Clients, and their portfolio in Crypto-Assets, to the competent tax authorities. You should consult Your own legal or tax professional regarding Your specific situation.

29. Deceased or legally incapable Clients

In the event that Vivid NL is notified of the death of a Client and the heir(s) – to the judgement of Vivid NL – have provided all requested information and documentation in a complete and correct manner, the heir(s) can dispose of or temporarily manage such deceased Client's portfolio of Crypto-Assets according to the possibilities offered by Vivid NL.

In the event that Vivid NL is notified of the legal incapability of a Client and the (special) administrator – to the judgement of Vivid NL – has provided all requested information and documentation in a complete and correct manner, the (special) administrator can dispose of or temporarily manage such Client's portfolio of Crypto-Assets according to the possibilities offered by Vivid NL.

Heir(s) and (special) administrators can contact Vivid NL's Customer Care team for information about these procedures by filling out a contact form via www.vivid.money.

30. Changes to this Agreement

If major changes occur in the information provided by Vivid NL to You under this Client Agreement (including Annexes), Vivid NL will inform You about this in a timely manner via the Crypto App and email.

Vivid NL may revise this Client Agreement and any of the documents referred to in the Acceptance Form from time to time. The revised version will be effective at the time of publication, unless otherwise stated.

If the changes could negatively affect Your rights and obligations, Vivid NL will inform You via the Crypto App and email before the change takes effect. If You qualify as a “consumer”, You will be informed at least 4 weeks in advance. If You do not qualify as a “consumer”, You will be informed at least 2 weeks in advance.

If You continue to use Vivid NL’s Crypto Services after the notified changes to this Client Agreement become effective, You agree to be bound by those changes.

If one of the provisions of this Client Agreement is void or voidable due to violation of the law, or otherwise proves to be invalid, the other provisions of this Client Agreement will remain in effect.

31. Signing

By accepting the terms and conditions of this Client Agreement via the Acceptance Form, You digitally ‘sign’ this Client Agreement. This ‘signature’ is an electronic signature as mentioned in article 3:15a of the Dutch Civil Code and Regulation (EU) no. 910/2014 of the European Parliament and of the Council of 23 July 2014 (Regulation on electronic identification and trust services) and has the same legal rights as a handwritten signature.