

Vivid Money B.V. – Special Terms and Conditions Crypto Earn

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1. Scope of application

When you hold crypto with us, we may enable you to use these crypto for staking in a third party 'proof of stake' network ("**staking service**"), by opening a "**Crypto Earn**" account. These special terms and conditions ("**Special Terms**") apply to the legal relationship between you ("**Client**" or "**you**") and Vivid Money B.V. ("**Vivid**" or "**we**") and regulate the Crypto Earn account feature (see paragraph 3 below) provided to You by Vivid.

These Special Terms are supplemental to, and form part of, the general terms and conditions entered into between Vivid and You (the "**Terms & Conditions**").

In case of any conflict between these Special Terms and the terms of the Terms & Conditions, the terms of these Special Terms take precedence. Terms not defined in these Special Terms shall have the meaning given to them in the Terms and Conditions.

It is very important that you understand how our Crypto Earn account works. Please do not make use of our Crypto Earn account if you have not read and completely understood these Special Terms and all risks involved (see paragraph 6 below).

2. What is staking?

Staking allows individuals holding a crypto to earn rewards by locking the crypto in their wallets. The locked coins are used to validate network transactions. When you stake your crypto, you help decentralising and therefore securing the network. As a reward for staking your crypto, you can earn additional coins ("**Staking Rewards**"). Staking Rewards cannot be guaranteed.

Staking is only available for certain crypto which use the 'proof of stake' consensus (or similar) mechanism, as may be made available on the website/in the App. We reserve the right to add, remove or modify crypto eligible for staking at any time.

Staked crypto may be subject to a lock-up period during which assets cannot be withdrawn or transferred. The length of the lock-up period will be disclosed before staking starts.

In order to provide you with the staking services, Vivid relies on third party service providers who run the infrastructure necessary for staking. When you instruct us to stake crypto, Vivid passes on such instruction to the relevant third party service providers in its own name but on Your behalf and at Your risk. In other words, by instructing Vivid to stake your crypto, you acknowledge and accept the risks associated with staking, including the potential loss, theft, compromise, or imposition of penalties on your crypto by any such third party service providers.

Vivid reserves the right to suspend, limit or terminate its services relating to staking at any time without prior notice in relation to one or more types of crypto. We will promptly inform You of any such changes to our staking services.

3. The Crypto Earn account

3.1. Opening your Crypto Earn account

In order to stake crypto, you will need to open a Crypto Earn account with us. After you have opened a Crypto Earn account, you can stake the crypto available for staking. More information about the coins available for staking can be found on our website and in the App.

Please be aware that different costs and fees may apply to your staking rewards. Please refer to paragraph 5 of these Special Terms for more information.

3.2. Deposit funds in your Crypto Earn account and stake

To start staking, you will need to deposit the amount of funds you wish to use from your Vivid Money account to your Crypto Earn account (a **Deposit**). You will be able to buy the relevant crypto available for staking in your Crypto Earn account.

Please be aware that we may invest unused funds standing in your Crypto Earn account in e-money tokens (such as EURC). If and when we have invested unused funds in your Crypto Earn account in e-money tokens (such as EURC), that means that we will sell the e-money tokens credited to your Crypto Earn account and buy the relevant crypto you wish to stake.

3.3. Unstaking and Withdrawals

You can unstake your crypto (an **Unstaking**) by placing a sell order in relation to the crypto coins you have staked. Once you have placed the sell order, your crypto will be unstaked and sold; we will buy e-money tokens (such as EURC) for a value equal to the proceeds of this transaction, which will be transferred to your Crypto Earn account.

You can withdraw the funds in your Crypto Earn account (a **Withdrawal**) by placing a sell order in relation to the e-money tokens available in your Crypto Earn account. The funds proceeding from this sell order will be transferred to your Vivid Money account.

Some networks require that staked crypto be locked for a certain period of time (the "**Lockup Period**"). In other words, the staked crypto cannot be transferred or sold during that Lockup Period. We do not control the use or duration of Lockup Periods. Where Lockup Periods exist, these will be displayed on our website or in the App.

We reserve the right to refuse (in total or parts) orders or instructions to sell crypto during a Lockup Period. Please ensure that you are familiar with any Lockup Periods applicable to staked crypto.

4. Staking Rewards

Staking Rewards are calculated based on the crypto, duration of your commitment and amount staked. The amount of Staking Rewards cannot be guaranteed; Vivid will indicate the approximate amount of Staking Rewards for eligible crypto on our website or in the App.

You will receive Staking Rewards in the form of coins in your Crypto Earn account. These coins will be automatically staked. You will be able to unstake these coins and sell them, but please be aware that they may be subject to a Lock-Up Period. Any applicable Lock-Up Period will be displayed to you on our website or in the App. The proceeds of such transaction will be transferred to your Crypto Earn account and will be held there in e-money tokens (such as EURC), just as for other Unstakings.

We will pay Staking Rewards at regular intervals. You will be able to consult the frequency of Staking Rewards on our website or in the App.

5. What fees will we be charging?

Please find all relevant information about the fees for buying and selling crypto on our **Fees Page**. Please note that the Fees Page forms an integral part of these Special Terms.

We reserve 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 in advance. The Fees Page published on the website and in the App always shows the current transaction fees and costs.

6. Risks

Please be aware that investing funds in Our Crypto Earn account is subject to risks, and that the value of Your investments may decrease. The most important risks related to investing are explained in Vivid's Risk Disclosure Document on the Website. If any part of these Special Terms, the Terms & Conditions and/or the Risk Disclosure Document is unclear, You should contact Our Customer Care team before starting to use Our Crypto Earn account.

Staking crypto can potentially generate attractive and variable returns, known as Annual Percentage Yield (APY). However, crypto staking incurs risks that can lead to the partial or complete loss of the crypto you stake. Before you start staking, you should do your own research and be aware of the risks involved. We recommend you read the explanations below carefully. Although we endeavor to provide a broad and complete overview of the risks involved with staking, please note that the list below is not exhaustive.

6.1. Protocol risk

Staking crypto depends and relies on the underlying blockchain protocols. There is a risk of technical errors, bugs, security vulnerabilities and unforeseen events that can impact the protocol. In general, a protocol malfunction can lead to a partial or complete loss of both the staked crypto and Staking Rewards. Vivid has no control over the protocol itself, its

performance, or its security. Although we carefully review the assets eligible for staking to mitigate such risks, protocol risk cannot be eliminated.

6.2. Slashing risk

Slashing refers to a penalty imposed by the blockchain protocol for violating the rules or engaging in suspicious activities on the network. Slashing penalties can lead to a (partial) loss of your staked crypto and can occur, for instance, for incorrect voting, validator downtime or double staking (when an asset is used on multiple validators simultaneously). Vivid collaborates with carefully selected third party technical providers which mitigate the risk of slashing and, in some cases, provide insurance against slashing penalties (up to certain amounts). However, despite these mitigating measures, the risk of slashing remains and cannot be eliminated entirely.

6.3. Liquidity risk

Every blockchain protocol has its own particularities and constraints regarding staking. For instance, some protocols impose activation periods, Lock-Up Periods, bonding periods, unbonding periods, and withdrawal periods that can last up to several weeks, which means that during that period you cannot react to market fluctuations. Vivid endeavors to provide you with a high level of flexibility so that you can sell and withdraw your assets even when they are being staked. However, in spite of all measures in place to ensure such level of flexibility, in exceptional circumstances, there is a risk that Vivid may impose certain temporary limits on Unstaking orders and/or Withdrawals until your staked crypto have been unstaked and withdrawn from the relevant blockchain protocols. This would mean that you may not always be able to sell or withdraw your staked crypto. In such a case, Vivid will inform you of such temporary limits as soon as possible.

6.4. Risk of fluctuating rewards

Staking Rewards are dependent on each blockchain protocol and fluctuate over time. Vivid has no influence on the rewards distributed by the various protocols. The current estimated staking rewards (APY) are indicated in our App and on our website and may change at any time without notice. Therefore, there is a risk that the Staking Rewards rates decrease after you have opened your Crypto Earn account.

6.5. Use of third party staking provider

Please be aware that, in order to enable our staking services we work with licensed third party service providers. This entails that your funds will be transferred to such third parties. Vivid remains responsible for the storage and safekeeping of Your Crypto-Assets throughout. There will not be any contractual relationship between You and our partners.

7. Termination

Your Crypto Earn account will be subject to the termination provisions in the Terms & Conditions of Vivid.

Please note that Staking Rewards will be paid out on a regular fixed basis. When you decide to close your Crypto Earn account before you have closed all positions and collected all pending Staking Rewards, you may have to forfeit on these pending Staking Rewards. When you decide to close your Crypto Earn account, we will inform you in the App or on the website of any pending Staking Rewards that may be forfeited if you proceed with such closure.