

Novelist

Novelist Terms

These Terms apply as of 1 August 2025. These Terms may change over time of which we will inform you accordingly. For up-to-date information on our products, we refer to getnovelist.nl.

Table of contents

Novelist – Terms – Part I – General.....	3
1. Introduction.....	3
2. Definitions.....	3
3. Your duties and responsibilities.....	6
4. Client Due Diligence (CDD).....	7
5. Payment methods.....	8
6. Deposit and withdrawal of Euro.....	9
7. Provision of Services.....	9
8. Description of Services.....	10
9. Service Fee.....	10
10. Risks involved with investing in Crypto-assets.....	10
11. Liability.....	10
12. Force Majeure Events.....	11
13. Intellectual Property Rights.....	12
14. Privacy.....	12
15. Duration of the Client Agreement, modification, and termination.....	12
16. Communication.....	13
17. Questions and complaints.....	13
18. Miscellaneous.....	14
19. Governing law and jurisdiction.....	14
I. Novelist - Terms Part II - Services.....	16
A. Introduction.....	16
1. Description Part II.....	16
B. Portfolio Management.....	16
2. Description.....	16
3. Portfolio Management explained.....	16
C. Custody.....	17
1. Description.....	17
2. The Foundation.....	17
3. Types of Custody.....	18
4. Performance of Custody.....	18
5. Your Funds.....	18
6. Liability.....	19

Novelist – Terms – Part I – General

1. Introduction

- 1.1 We are AMDAX B.V., trading under the name of Novelist, having its statutory seat at Amsterdam, Gustav Mahlerplein 49, 1082 MS. Our trade register number is 74458477. To provide you with our crypto-asset services, we have a license from the AFM. Information about the supervision can be found on the website of the AFM (www.afm.nl).
- 1.2 These Terms describe the terms and conditions applicable to the relationship between you and Novelist and apply to the Services identified in the Client Agreement. If you have any questions about this, please contact us.
- 1.3 The Client Agreement and these Terms are subject to Dutch law. If there is a difference between the Client Agreement and the Terms, the Client Agreement prevails. In case of any conflict between Part I and Part II of these Terms, the specific provisions of Part II shall prevail.

2. Definitions

In these Terms the following terms and expressions are defined as follows:

“Account” means an account with Novelist, which provides access to the Services.

“AFM” means the Dutch Authority for the Financial Markets.

“Novelist, we, us or our” means AMDAX B.V., trading under the name of Novelist, a company with limited liability, incorporated under the laws of the Netherlands, having its corporate seat in Amsterdam (Gustav Mahlerplein 49, 1082 MS), trade register number 74458477.

“Applicable Law” means the laws of the Netherlands and applicable European laws and regulations applicable to Novelist and/or the Client.

“CDD” means Client Due Diligence.

“Client, you or your” means a Consumer that has successfully completed the CDD process and opened an Account.

“Client Agreement” means the agreement we concluded with each other in respect of the Services incorporating these Terms.

“Consumer” means a natural person privately acting on its own behalf not acting in the exercise of a profession or business.

“Crypto-asset” means a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology.

“Custody” means the provision of the service custody and administration of Crypto-assets on behalf of clients, within the meaning of MiCAR.

“Custody Policy” means our Custody Policy describing the internal rules and procedures on safekeeping and administering Crypto-assets.

“DCC” means the Dutch Civil Code (Burgerlijk Wetboek).

“Downtime” means the period of time during which the Services are not accessible.

“Euro” means the single currency of the member states of the European Union that have adopted the euro as its lawful currency in accordance with legislation of the European Union, not being a Crypto-asset and not backed by a commodity.

“Service Fee” means an amount of Euro expressed as a percentage of the assets under management owed by you to Novelist for the performance of the Services, in accordance with the Client Agreement.

“Force Majeure Event” means circumstances that are not attributable to a Party (*overmacht*) including, without limitation, (i) circumstances beyond the control of Novelist or any of the suppliers of Novelist, (ii) the failure by Novelist to properly meet obligations that were contracted by Novelist on Your instructions, (iii) defects in goods, hardware, software or materials of third parties that Novelist uses on Your instructions, (iv) measures by public authorities, (v) power failures, (vi) failures of the internet, data network or telecommunication facilities, and (vii) (cyber) crime, (cyber) vandalism, war or terrorism.

“Foundation” means Stichting AMDAX Payments, registered with the Dutch Chambre of Commerce under no. 85914665, a foundation established under Dutch law.

“Fund(s)” means Euro and/or Crypto-assets in your Account.

“Investment Profile” means a profile based on which we provide you with Portfolio Management Strategies. The Investment Profile is determined based on the information you provide about your financial position, including your ability to bear losses, knowledge and experience, objectives, investment horizon and risk tolerance.

“Login Credentials” means the set of unique identifiers that enable you to verify your identity in order to access your Account.

“MiCAR” means Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, which regulates inter alia the provision of certain crypto-asset services.

“Novelist App” means the secured mobile application where you can manage your Account.

“Part I” means the first part of these Terms containing general information about Novelist and its service provision.

“Part II” means the second part of these Terms containing details of the Services provided by Novelist.

“Party” means either party as indicated in the Client Agreement.

“Portfolio Management” means the service provision of portfolio management of Crypto-assets, within the meaning of MiCAR.

“Novelist Strategies” means the available strategies in Portfolio Management.

“Risk Notification” means a document provided by Novelist including applicable risks when investing in Crypto-assets.

“Services” means the services provided by Novelist consisting of Custody and Portfolio Management.

“Terms” means these terms and conditions governing the Services provided by Novelist, consisting of Part I and Part II. These Terms form an integral part of the Client Agreement.

“Website” means our website, www.getnovelist.nl.

3. Your duties and responsibilities

- 3.1 In order to conclude the Client Agreement, you must complete and pass the CDD, as further detailed in article 4 of these Terms.
- 3.2 You warrant and represent that you meet the following conditions, and you may only enter into the Client Agreement and continue to make use of the Services if:
- You are a resident or established in the European Economic Area (EEA);
 - You are not a resident of, established in, or incorporated in the United States or otherwise qualify as a US Person under the laws of the United States of America.
- 3.3 You have the legal capacity to enter into the Client Agreement, meaning that:
- You are at least 18 years of age and if
 - If you are placed under guardianship (*curatele*), administration (*bewind*), or mentorship (*mentorschap*), you may no longer have the legal capacity to enter into or continue the Client Agreement, and you must inform Novelist immediately should such a situation arise.
- 3.4 In order to obtain the right to use the Services, you are required to conclude and sign a Client Agreement with Novelist.
- 3.5 You will provide all necessary information and cooperation reasonably required by Novelist in order for Novelist to meet its legal obligations (including in relation to CDD and market abuse requirements), fulfill its duties under the Client Agreement, and verify that you fulfill your obligations under the Client Agreement.
- 3.6 You are solely responsible for your infrastructure, software and any equipment that is used to access your Account and make use of the Services and to ensure that it is secure and free from viruses and other malicious software. You acknowledge and agree that Novelist may impose minimum requirements on your equipment in order to be able to use the Services.
- 3.7 You are entirely responsible for maintaining the security of your Login Credentials and agree not to disclose your Login Credentials to any third party. In order to ensure the security of your Account, you shall adhere to all instructions by Novelist in order to secure your Account. We require multi-factor authentication to keep your Account safe and secure. As a result, you are required to use at least two forms of authentication when accessing your Account and to perform certain acts in your Account. Instructions on how to set-up your two-factor authentication can be found on our Website. Novelist may prohibit access to your Account in its sole discretion and at any time.
- 3.8 You may only use the Services in compliance with these Terms and all Applicable Laws.
- 3.9 Novelist may immediately, to the extent permitted under Applicable Law, (i) suspend or revoke the provision of its Services to you, (ii) suspend, cancel or block any of your pending transactions, deposits or withdrawals, (iii) terminate your Account, (iv) freeze or lock your Funds, (v) return your Funds, (vi) liquidate your positions, or (vii) require you to withdraw Funds from your Account, if Novelist has reason to believe or has determined, at its sole discretion, that:
- a. You have violated any provision of the Client Agreement;
 - b. The outcome of CDD gives reason to do so (including if we are not able to verify the information provided by you or if you are unwilling to provide us with the required information);

- c. You have, or tried to violate market abuse regulations and/or used or tried to use Novelist Services or other services to violate market abuse regulations;
- d. Novelist is legally obligated to perform such actions by a governmental authority, sanction, court order (vonnis of arrest), subpoena (dwangbevel), tax levy (belastingheffing), or other legally binding order. In such a case, Novelist may charge You for any associated costs;
- e. The Account, or any individual relating to such Account, is subject to any pending litigation, investigation, or governmental proceeding;
- f. The Account has a negative balance of any type of Funds; or
- g. Novelist has reason to believe someone is attempting to gain unauthorized access to or there is unusual activity in your Account.

Novelist cannot be held responsible for any damages, whether direct or indirect, that you may incur as a result of Novelist invoking aforementioned rights.

- 3.10 You acknowledge and agree that if Novelist determines you have breached the Client Agreement, Novelist may deduct from your Account to the extent permitted under Applicable Law:
- a. The value of any trading fee discounts or rebates that you received in connection with your Account at any time one year preceding the date on which Novelist became aware of your breach; and
 - b. Any other damages suffered by us as a result of the breach.
- 3.11 You further acknowledge and agree that if Novelist determines, at the sole discretion of Novelist, that you have colluded, coordinated, and/or collaborated with any other person to commit a violation, you and such person or legal entity will be jointly and severally liable for the entire value of any trading fee discounts, rebates, and/or damages to which we are entitled under this paragraph and any such amounts may be deducted, at the sole discretion of Novelist, from your Account.
- 3.12 In addition, Novelist may force an exchange of your Crypto-assets for a corresponding Euro amount or vice versa
- (i) in order to fulfill its statutory obligations,
 - (ii) in order to fulfill its obligations under the Client Agreement,
 - (iii) if this is required for a proper provision of the Services, at Novelist' sole discretion, or
 - (iv) in order to enable Novelist deducting an amount to fulfill the payment of your unpaid debt to Novelist in accordance with article 3.10 of these Terms.
- 3.13 Novelist may deduct an amount from your Funds to fulfill the payment of an unpaid debt of you to Novelist.

4. Client Due Diligence (CDD)

- 4.1 You acknowledge and agree that under Applicable Law, including but not limited to the applicable provisions of the Dutch Anti-Money Laundering and Anti-Terrorist Financing Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*) and the Dutch Sanctions Act (*Sanctiewet 1977*), Novelist is obligated to conduct CDD on all its business relationships.
- 4.2 To be able to use the Services, you are required to provide all information requested by Novelist in relation to CDD. This obligation applies for the duration of the Client Agreement.

- 4.3 You acknowledge that as part of CDD, Novelist uses systems and procedures to collect and verify information about you and to keep records of you.
- 4.4 You acknowledge and agree that before providing access to the Services and during the business relationship, Novelist conducts CDD in line with Applicable Law. You acknowledge and agree that CDD may result in a delay in receipt of the Services, including through the application of certain limits to the extent to which you are able to use the Services, such as trading and/or deposit limits.
- 4.5 You acknowledge and agree that, as part of CDD, Novelist may investigate and review your Account during and after the termination of the Client Agreement, including any information provided by you.
- 4.6 You acknowledge and agree that the result of CDD may be that Novelist does not enter into a Client Agreement with you or terminates the Client Agreement as per its policies and procedures.
- 4.7 You shall promptly inform Novelist if:
 - a) You are or become the target of any investigation into the violation of Applicable Law;
 - b) You are or become located, organized, or resident in a country or territory that is, or whose government is, the target of sanctions imposed; or
 - c) You become aware that you, any Funds in your Account, or any transaction involving Funds in your Account are or have become the subject of any investigation related to the violation of Applicable Law, including providing key details of such investigation.
- 4.8 You acknowledge and agree that Novelist may notify competent authorities and will provide any information regarding your Account, Funds, or use of the Services to such authorities to the extent required by Applicable Law. To the extent permitted by Applicable Law, Novelist may provide you with notice of any request for or provision of information to a relevant authority. However, Novelist is not required to provide such notice if prohibited by law or regulatory requirements.

5. Payment methods

- 5.1 You can deposit Euro in your Account by making an online payment via bank transfer or using iDEAL. Bank transfers require caution as manual input may cause errors. Novelist shall provide you with the correct bank account details, but you are solely responsible for the correct execution of the bank transfer.
- 5.2 You can also make a recurring deposit using direct debit. The deposit will then be automatically collected from your bank account. When you open your Account, you can give Novelist a (continuous) authorization to collect your one-off, (bi)weekly, and/or monthly deposits. This means that you give permission to collect the amount from your bank account when you deposit Euro's in your Account. If you make a one-off deposit when opening your Account, this amount will be collected a few days later.
- 5.3 A one-off deposit after opening your Account is made via an online payment (for example, iDEAL). A continuous monthly deposit is collected monthly at the end of the month via direct debit.
- 5.4 If you choose direct debit, you give your bank a digital authorization (e-mandate) to have an amount collected periodically for the benefit of Novelist. You can reverse a collection within 56 days. If you reverse your payment, you still have to fulfill your payment obligation.

- 5.5 If your payment obligation is not met and we have purchased Crypto-assets for you in the meantime, we will have to sell them for which we charge a trading fee of 2.5%. Any exchange rate differences (after deduction of the trading fee) are for your account, both positive and negative.

6. Deposit and withdrawal of Euro

You may only deposit Euro's that are fully owned by you and originate from bank accounts that are under your sole control. We will verify your bank account either upon opening an Account or upon making your first deposit. If we conclude that the deposited Euro are not solely owned by you or do not originate from your verified bank account, we reserve the right to block and/or return the deposited Euro's.

7. Provision of Services

- 7.1 Novelist provides the Services to you as outlined and agreed upon in the Client Agreement.
- 7.2 In order to access the Services, you must complete the CDD process and open an Account through which you may gain access to the Services by utilizing the Login Credentials.
- 7.3 Novelist shall take reasonable efforts, but makes no guarantees, to make the Services available as much as possible.
- 7.4 Novelist does not accept any responsibility whatsoever for any circumstance which may result in the Services being unavailable, unless otherwise agreed in writing. To the maximum extent permitted by Applicable Law, Novelist hereby disclaims all implied warranties regarding the availability of the Services, or fitness for a particular purpose. The Services are provided "as is" and "as available" without warranty of any kind, meaning that Novelist does not guarantee that the Services are free of errors and functions without any interruptions. In addition, Novelist rejects all implied warranties that the Services and the use thereof comply with your expectations thereof.
- 7.5 You acknowledge and agree that part of or all of the Services may be periodically unavailable during Downtime. Following any Downtime, when Services resume, market conditions and prices may differ significantly from the market conditions and prices prior to such Downtime.
- 7.6 Novelist may continue to provide the Services using a new or modified version of the underlying software. Novelist is not obliged to maintain, modify, or add particular features or functionalities to the Services specifically for you.
- 7.7 Novelist shall make commercially reasonable efforts to improve the functionality of the Services, including through updates and to correct faults/errors. If any maintenance or modification could lead to limitations of availability, Novelist shall make reasonable efforts to perform such maintenance during periods in which relatively limited use is made of the Services. You acknowledge and agree that Novelist may be dependent on its supplier(s) when implementing modifications. Novelist does not guarantee that errors in the Services that were not developed by Novelist itself are repaired. Novelist is entitled to install temporary solutions, program bypasses or problem-avoiding restrictions in the Services.
- 7.8 Novelist shall make commercially reasonable efforts to ensure the security of the Services.
- 7.9 Novelist does not guarantee that the Services are timely adapted to any additions or amendments in Applicable Law.

8. Description of Services

Novelist holds a license as crypto-asset service provider to provide, among others, the following Services under MiCAR:

- a) Providing custody and administration of Crypto-assets on behalf of clients (Custody);
- b) Providing portfolio management of Crypto-assets (Portfolio Management).

The Services are explained in Part II of these Terms, including the processing of related transactions.

9. Service Fee

9.1 Novelist charges a Service Fee for its Services. The current Service Fee can be found on our Website. Novelist reserves the right to adjust the Service Fee at any time. Novelist will notify You beforehand of any modifications to the Service Fee, which changes shall go into effect at least fourteen (14) days after You have been notified about the modification. You may reject such modifications by terminating the Client Agreement by closing your Account in the Novelist App.

9.2 The Service Fee is calculated daily and deducted from your Account monthly.

10. Risks involved with investing in Crypto-assets

Investing involves risks. Investing in Crypto-assets is considered a high-risk investment. You may lose (part of) your initial investment. Novelist composed a non-exhaustive list of potential risks involved in investing in Crypto-assets and how you can take them into account when making your investment decisions. General risks relate to market, currency, economic, political and business risks, system failures, hardware failures, software failures, network connectivity disruptions, cyberattack and data corruption risks. The Risk Notification is published on our Website.

11. Liability

11.1 Novelist is not liable for any damages connected with or arising out of any Services provided, except as expressly provided in these Terms, including Part II, or where liability cannot be excluded under Applicable Law. Specifically, Novelist will under no circumstance be liable for any damages:

- a) In the form of indirect, punitive and consequential damages, such as loss of profits or loss of expected revenue or gains, including any loss of anticipated trading profits and/or any actual or hypothetical trading losses, whether direct or indirect, including for example missed trading opportunities, or actions that you might have taken, should a certain circumstance have not arisen;
- b) Resulting from any inaccuracies or any incomplete information provided by you;
- c) Resulting from any action that falls under your responsibility, including transfer of Euro initiated by you to a fraudulent third party;
- d) Resulting from any actions by you that are in violation of the Client Agreement and/or Terms;
- e) Resulting from any actions of a third party for which we are not responsible;
- f) Resulting from a Force Majeure Event;
- g) Resulting from a temporary inaccessibility, malfunctioning or suspension of the Services, including any inaccessibility, malfunctioning or suspension caused by any third-party service provider such as a bank that supports Novelist;

h) Resulting from Downtime.

11.2 In the circumstance that Novelist may be liable, said liability is limited to:

- a) Damages that do not qualify as indirect damages, as defined in article 11.1(a); and
- b) An amount not exceeding and capped at the total amount of Fees paid by you to Novelist in the twelve months prior to the date on which the liability causing event(s) occurred.

11.3 Nothing in these Terms and the Client Agreement will exclude or limit the liability of Novelist if this cannot be excluded or limited under Applicable Law.

11.4 You acknowledge and agree that Novelist may decide to reimburse you for damages or losses without any obligation to do so. Any reimbursement by Novelist cannot be used as a precedent in the future.

11.5 To the extent permitted by Applicable Law, You agree to indemnify, defend and hold Novelist and each of its officers, directors, members, employees, agents and affiliates harmless from and against any and all losses, claims, obligations, damages, investigations, costs, expenses or liabilities (including reasonable fees and expenses of counsel), or any other proceeding initiated by a third party, initiated against Novelist by reason of, or in connection with:

- a) Any action or inaction by you that constitutes a breach of the Client Agreement or these Terms;
- b) Any actual or alleged breach of your representations, warranties or obligations included in the Client Agreement;
- c) Your wrongful or improper use of the Services; or
- d) Your violation of any rights of any third party.

We have the right to charge your Account for any such charges mentioned above without notice. Furthermore, you acknowledge and agree that where such anticipated or actual actions relate to a specific Fund in your Account, such Fund may not be transferred out of your Account until the matter is resolved. This article continues to apply after the termination of the Client Agreement.

11.6 Any damages for which Novelist or any of its affiliated companies is held liable must be reported to Novelist as soon as possible but no later than two (2) months after the damages are discovered, failing which the right to claim damages is waived by you. The aforementioned term does not apply if you can prove that the damages could not be reported within the term for a valid reason.

11.7 Any liability claim(s) against Novelist or any of its affiliated companies lapses upon expiry of twelve (12) months starting from the moment that you become or could reasonably have become aware of the damage (occurring first in a series of related damage causing events).

12. Force Majeure Events

12.1 If a Force Majeure Event gives rise to a failure or delay in either Party performing any obligation under the Client Agreement other than any obligation for you to make a payment due to Novelist under the Client Agreement, that obligation will be suspended for the duration of the Force Majeure Event.

12.2 A Party that becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure or delay in that Party performing any obligation under the Client Agreement, must

- (i) promptly notify the other, and

- (ii) (ii) inform the other of the period for which it is estimated that such failure or delay will continue.

12.3 If a Force Majeure Event situation lasts for more than 60 (sixty) days, either Party has the right to terminate the Client Agreement. In such an event, all that has already been performed under the Client Agreement must be paid for on a proportional basis, without anything else being due by either Party to the other Party.

13. Intellectual Property Rights

13.1 You acknowledge and agree that Novelist exclusively owns all rights, title and interest relating to the intellectual property rights it uses in the performance of the Services to you. The Client Agreement does not convey any rights of ownership related to the intellectual property rights to you.

13.2 For the duration of the Client Agreement, Novelist grants you a non-transferable, non-sublicensable, royalty-free and non-exclusive right to use the intellectual property rights as described in article 16.1 for the purposes of your use of the Services under the Client Agreement, subject to you complying with all your obligations in accordance with the Client Agreement.

14. Privacy

You acknowledge that the use of the Services necessitates the processing of personal data, including for performance of CDD. Our privacy statement is published on our Website. The contents of the privacy statement do not form part of the Client Agreement.

15. Duration of the Client Agreement, modification, and termination

15.1 The Client Agreement shall be effective for an indefinite term.

15.2 The Client Agreement may be terminated by either Party with immediate effect and without notice of default being required if:

- a) The other Party is granted a suspension of payments, whether or not provisional; or
- b) A petition for bankruptcy is filed by or against the other Party.

15.3 If you are irrevocably declared bankrupt, your right to use the Services ends immediately, without any action by Novelist being required.

15.4 Novelist is never obliged to repay any sum of money already received or pay any sum of money in compensation because Novelist has terminated the Agreement in accordance with article 15.2 – 15.4.

15.5 If you want to terminate the Client Agreement, you may do so by closing your Account in the Novelist App.

15.6 Novelist may terminate the Client Agreement at any time by providing thirty (30) days prior written notice period to you.

15.7 Upon termination of the Client Agreement:

- a) You must immediately cease any use of the Services specified in the Client Agreement that were terminated;
- b) Your Funds will be returned to your verified bank account and/or to your external wallet; and

- c) Novelist shall cease providing the Services, unless necessary in relation to any rights and obligations prior to the date of termination or required by Applicable Law.

15.8 Novelist may unilaterally modify the Terms from time to time, including as a result of (i) changes to its Services or (ii) modifications to Applicable Law. Novelist shall inform you of any such modifications in advance, including when these modifications enter into effect. By continuing to make use of the Services after a modification has entered into effect, you agree to be bound by the modifications.

16. Communication

16.1 Novelist shall make commercially reasonable efforts to ensure transparent and proactive communication with you regarding material changes to its policies, procedures, and related arrangements. Novelist shall aim to inform you of any changes through designated communication channels, including by email, the Novelist App and our Website.

16.2 Novelist's pricing policy including its policy on pricing, costs and fees, as amended from time to time, is publicly available on our Website.

16.3 Novelist makes information available to its users in the Novelist App about the primary negative impacts on the climate and other environmentally related adverse effects of the consensus mechanism used for issuing each Crypto asset for which we offer Services. Novelist obtains this data from third parties and cannot guarantee the accuracy or completeness of this data. Novelist accepts no liability for incorrect or incomplete data in this regard.

16.4 Novelist shall make available on its Website the general nature and sources of conflicts of interests, and the steps Novelist takes to mitigate them. Novelist shall disclose publicly any conflicts of interests in line with its conflicts of interest policy.

16.5 You acknowledge and agree that Novelist does not provide legal, tax, financial, crypto-asset, investment advice or any other type of (regulated) advice. Novelist recommends consulting qualified professionals if you wish to receive such advice.

16.6 Novelist strives to provide accurate and timely information to you. However, Novelist makes no warranty or guarantee with respect to the accuracy and timely delivery of information. You acknowledge and agree that the information provided by Novelist may not always be entirely accurate, complete or current and may include inaccuracies or errors.

16.7 You will treat information as confidential, if the information has been marked as such or if you could reasonably assume that this information was intended to be confidential. you shall not use any information for any purpose other than is necessary for the use of the Services.

16.8 Article 16.7 continues to apply after the termination of the Client Agreement.

17. Questions and complaints

If you have any questions, or would like to provide feedback, have a complaint, are aware of a security threat or fraud, or would like more information about Novelist, you can contact Novelist in the following manners:

- Email: contact@getnovelist.nl
- The chat function in the Novelist App
- Address: Gustav Mahlerplein 49, 1082 MS Amsterdam, the Netherlands
- Telephone: +31 (88) 2632900

If your question is not solved, you can file a complaint. Novelist handles complaints in accordance with its complaint's procedure. A description hereof is made available on our Website. The description explains the various ways of submitting a complaint to Novelist and the response time necessary to investigate the complaint and to communicate the outcome. Submitting a complaint is free of charge.

18. Miscellaneous

- 18.1 Novelist may – at its own discretion – engage third parties and outsource activities in the course of its service provision, for example to ensure the functioning of its systems. If we do so, we must act with due care. Novelist will remain your point of contact and contracting party.
- 18.2 The rights and remedies provided for in the Client Agreement are cumulative and not exclusive of any rights or remedies provided by Applicable Law, unless explicitly stated otherwise.
- 18.3 Failure to exercise or any delay in exercising any right under the Client Agreement or or Applicable Law by any Party, including the granting by a Party of an extension of time in which to perform its obligations under any provision hereof, will not be deemed to constitute waiver or forfeiture (*rechtsverwerking*) of such right.
- 18.4 The invalidity or unenforceability of any provision of the Client Agreement shall not affect any other provisions of the Client Agreement, unless any such provision is inextricably linked to the invalid or unenforceable provision. Any invalid or unenforceable provision shall be replaced or, insofar possible under Applicable Law, deemed to be replaced by a valid and enforceable provision which differs as little as possible from the invalid or unenforceable provision and reflects the intent of the invalid or unenforceable provision.
- 18.5 The Client Agreement constitutes the entire agreement between the Parties on the subject matter hereof and supersedes any previous (verbal or written) agreements or negotiations between the Parties.
- 18.6 The Client Agreement shall be binding upon and benefits Novelist's successors. However, it is personal to you, and you shall not assign the Client Agreement to any third party without Novelist's consent. Novelist may assign this Client Agreement to any of its affiliated companies.
- 18.7 By placing your signature, you can perform legal acts with Novelist. You are bound by this. This can be a written signature or an electronic signature. Electronic signatures have the same legal effect between you and Novelist as a handwritten signature. This means, among other things, that a document signed by you electronically, for example the Client Agreement, can be used as conclusive proof.

19. Governing law and jurisdiction

- 19.1 The Client Agreement, and any matter, claim or dispute arising in connection with it, whether contractual or non-contractual, is governed by the laws of the Netherlands. In case you are a Consumer living in a country in the European Economic Area, this choice of law does not affect the protection you may have under mandatory law in your country of residence.
- 19.2 The Parties shall in good faith attempt to resolve any dispute in connection with the Client Agreement through constructive discussion and negotiation.
- 19.3 The courts of Amsterdam shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Client Agreement, whether contractual or non-contractual, without prejudice to the right of appeal and that of appeal to the Supreme Court (*Hoge Raad*).

- 19.4 In addition to article 19.3, if you qualify as a Consumer and reside in the European Economic Area, each Party may submit disputes to a court of your country of residence.

I. Novelist - Terms Part II - Services

A. Introduction

1. Description Part II

- 1.1 This Part II of our Terms explains the Services we offer and how they work. This Part II supplements the Terms contained in Part I and provides detailed information about:
- The different Services Novelist offers.
 - How each Service works and the rules that apply.
 - The risks associated with the Services (as also described in the Risk Notification published on our Website).
 - What we do for you and what your responsibilities are; and
 - How we handle issues, such as technical issues.
- 1.2 All capitalized terms used in this Part II have the meanings assigned to them in Part I, unless explicitly defined otherwise in this Part II.
- 1.3 The liability provisions in this Part II apply to the specific Services described herein and take precedence over the general liability provisions in Part I. However, nothing in the liability provisions in either Part I or Part II shall exclude or limit liability where such exclusion or limitation would be contrary to Applicable Law.
- 1.4 By accepting the Terms, you acknowledge that you have read, understood, and agree to the service-specific terms contained in this Part II in relation to the following Services:
- **Portfolio Management:** this section explains how we can manage your Crypto-assets for you (by provision of portfolio management of Crypto-assets).
 - **Custody:** this section explains how we keep your Crypto-assets safe (by provision of custody and administration of Crypto-assets).

B. Portfolio Management

2. Description

- 2.1 Novelist provides Portfolio Management to you. Portfolio Management means the discretionary management of your crypto-asset-portfolio by Novelist, in accordance with a mandate given by you.
- 2.2 We provide Portfolio Management based on a Client agreement, setting out, amongst others, our mandate and relevant requirements, including a suitability assessment.
- 2.3 Portfolio Management requires dedicated onboarding, whereby:
- Novelist shall conduct an obligatory suitability assessment;
 - Warn you on related risks; and
- 2.4 You shall be required to take a review assessment at least every two years after the initial assessment.

3. Portfolio Management explained

- 3.1 In Portfolio Management, you transfer Euro to Novelist to be invested in a Novelist Strategy in accordance with your personal Investment Profile. Novelist receives the relevant capital and will

manage it on an individual basis under its own control, on your behalf. It is important that the Euro are received (deposited) before Novelist can start providing you with Portfolio Management.

- 3.2 Novelist offers Portfolio Management to Clients who wish to invest for the longer term. During onboarding, we assess your suitability of the product based on your knowledge, experience, financial situation, ability to bear losses, investment objectives, and risk appetite. Based on this assessment, a suitable Novelist Strategy will be determined.
- 3.3 Novelist provides several strategies, depending on your Investor Profile. Within these strategies, you give Novelist a mandate to manage your Crypto-assets on a discretionary basis. This means that investment decisions on individual transactions are made solely by Novelist without your involvement.

C. Custody

1. Description

- 1.1 As part of our Services, we provide Custody of your Funds on behalf of you to you. For Custody, you transfer full control of your Funds or the means of access to such Funds to Novelist. You can see your Funds held in custody in the Novelist App.

How it works: Custody involves securely storing and protecting your Funds. We use several approaches to keep your Funds secure:

- Legal separation through the Foundation that holds your assets.
- Advanced security infrastructure including offline "cold storage".
- Clear record-keeping that identifies your specific assets; and
- Regular reporting on your holdings.

Important to know: Novelist holds Funds belonging to you, separate from its own Funds. Novelist shall ensure that your Funds are not used for our own account and that your Funds are always held unencumbered. Furthermore:

- Your Funds are legally separated from Novelist's own assets, via the Foundation; and
- You remain the beneficial owner of your Funds.

- 1.2 For more information about custody and administration, we refer to the summary of our Custody Policy which is available on our Website. Novelist shall inform you of any modifications to the Custody Policy.

2. The Foundation

- 2.1 Your Funds are held by a separate legal entity, the Foundation, to achieve legal segregation of your Funds from those of Novelist and to shield them from third party claims against Novelist.
- 2.2 The primary purpose of the Foundation is to ensure protection of your Funds through its established policies and procedures, especially in the unlikely event of insolvency, resolution or similar measure of Novelist. For the purpose of retrieving your Funds from Novelist, you will have a direct claim with the Foundation and the Foundation will hold these Funds for you solely for the purpose of safekeeping.
- 2.3 Novelist has full and unlimited power of attorney to represent the Foundation. Novelist does not only agree to the Client Agreement on its own behalf, but also on behalf of the Foundation insofar as the Client Agreement relates to the Custody of Funds.

- 2.4 For the purposes of article 2.3, a reference in the Client Agreement, including these Terms, to 'Novelist' is understood to refer to 'Novelist and/or the Foundation' for the arrangements that the Foundation is a party to and in so far as the performance of the Client Agreement concerns the performance of Custody or any Services that require the cooperation of the Foundation.
- 2.5 You acknowledge and agree that all communication with the Foundation shall be conducted exclusively through Novelist.

3. Types of Custody

- 3.1 Custody is provided in the following manners:
- Through Novelist's own custody infrastructure with or without the use of a third-party software application, including through offline storage ('cold storage') for the purpose of security and efficiency; and
 - Through accounts held with third parties, specifically liquidity providers and exchanges. If Novelist uses such third-parties for custody purposes, Novelist ensures that it shall only use crypto-asset service providers authorized in accordance with MiCAR.

4. Performance of Custody

- 4.1 The Foundation holds your Funds in custody on your behalf and for the purposes of asset segregation and safekeeping.
- 4.2 You are the beneficiary of the Funds held in your Account. Your position as beneficiary of your Funds will be clearly registered by us, including the means to access and manage your Funds. The Foundation holds the Funds for the purpose of safekeeping and custody these Funds on your behalf. You have a direct claim on the Foundation for the provision of the Funds that are held by the Foundation for you.
- 4.3 Novelist shall facilitate the exercise of the rights attached to your Crypto-assets. Any event likely to create or modify your rights shall immediately be recorded in the register of positions.
- 4.4 Novelist shall provide you as soon as possible with any information about events related to your Funds that require your response.
- 4.5 In relation to all Crypto-assets held in custody, you can see their balance, value and transfers in the Novelist App.
- 4.6 Novelist shall ensure that the Foundation meets its obligations under this Chapter.

5. Your Funds

- 5.1 You may only deposit Euro that is fully owned by you and originate from a bank account in your name
- 5.2 You warrant that all (past, current and future) Euro are:
- Not the (direct or indirect) proceeds of any criminal or fraudulent activity.
 - Kept only for yourself and not for any third party, unless explicitly agreed otherwise with Novelist.
- 5.3 Novelist and the Foundation reserve the right to investigate the source of your Euro and take appropriate measures necessary to mitigate (potential) integrity risks.

If Novelist or the Foundation (i) cannot verify the source of your Euro or (ii) determines that you are not the legitimate owner of the Euro, they will return the transferred Euro to the place of origin or another location - at the sole discretion of Novelist or the Foundation.

6. Liability

- 6.1 With respect to Custody, Novelist shall be liable towards 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 Novelist.
- 6.2 Incidents that are not attributable to Novelist or the Foundation include any event that occurred independently of the provisions of the Custody Services, or independently of the operations of Novelist or the Foundation, such as a problem inherent in the operation of the Distributed Ledger that Novelist and the Foundation do not control.
- 6.3 The liability 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 Novelist or the Foundation, while providing Custody Services, shall be capped at the market value of the Crypto-assets that were lost at the time the loss occurred.
- 6.4 If the Foundation is liable to you for any reason, you may only recover any damages or claims against Novelist. You acknowledge and agree that you may not claim any damages on assets that the Foundations holds on behalf of third parties.