iTrust Terms & Conditions

01.07.2026

These iTrust Terms and Conditions apply to all agreements entered into by us that refer to these Terms.

1. Definitions and interpretation

1.1. **"Service Provider"** means the provider of the Service that operates the iTrust Service, creates and issues iTrust Claims to Buyers, and manages the Service Provider's portfolio on the basis of which the value of iTrust Claims is calculated.

1.2. **"Buyer"** means a natural or legal person that uses the iTrust Service and for whom the Service Provider creates an iTrust Claim in accordance with these Terms.

1.3. **"Representative"** means a natural person acting on behalf of the Buyer on the basis of a statutory or contractual right of representation.

1.4. **"iTrust Service" or "Service"** means the service provided by the Service Provider through which a contractual claim against the Service Provider is created for the Buyer (the iTrust Claim), the value of which depends on the cash flows of the Service Provider's portfolio and the Service Provider's internal calculation methodology. The Service does not include the provision of payment services, investment services, deposit-taking services or credit services.

1.5. **"iTrust Claim"** means a contractual right against the Service Provider that reflects the Buyer's position in the value calculated on the basis of the cash flows of the Service Provider's portfolio. The iTrust Claim does not grant the Buyer ownership of any specific loan claim or other underlying asset and does not entitle the Buyer to claim payments from any third parties. The iTrust

Claim is not a security, derivative instrument, loan claim or claim related to deposit-taking.

1.6. **"iTrust Value"** means the monetary value of the Buyer's iTrust Claim, which is formed on the basis of the actual cash flows of the portfolio managed by the Service Provider (including received principal, interest, and realised losses) and reflects the Buyer's proportional economic position in that portfolio.

1.7. **"Period"** means the time period selected by the Buyer during which the terms of the Buyer's iTrust Claim apply and upon the expiry of which the Buyer may submit a request for redemption of the iTrust Claim in accordance with the Terms.

1.8. **"Redemption Request"** means a request submitted by the Buyer for payment of the value of the iTrust Claim in accordance with the procedure set out in the Terms. Fulfilment of a Redemption Request depends on the availability of liquidity of the Service Provider and is not guaranteed.

1.9. **"Quality Standards"** means the Service Provider's internal risk assessment principles and criteria on the basis of which the Service Provider establishes and manages the source of portfolio cash flows and on the basis of which the value of iTrust Claims is calculated. The Service Provider may amend the Quality Standards at any time.

1.10. **"Portfolio"** means the source of cash flows held by the Service Provider and used by the Service Provider as the basis for calculating the value of iTrust Claims. The Portfolio belongs entirely to the Service Provider and the Buyer has no rights to the Portfolio or any of its individual components.

1.11. **"iTrust Environment"** means the electronic environment operated by the Service Provider through which the Buyer uses the Service, submits requests, and monitors the value of the Buyer's iTrust Claims.

1.12. **“Payment Account”** means a payment account opened in the Buyer’s name and identifiable as belonging to the Buyer with a credit institution or payment service provider, to which the Service Provider makes payouts and from which the Buyer makes payments for the use of the iTrust Service. The Service Provider does not provide payment services.

1.13. **“Designated Account”** means a bank account or payment account opened in the name of the Service Provider for the performance of the mandate given by the Buyer within the meaning of § 626 of the Law of Obligations Act and which the Service Provider does not use for any other purpose. Funds transferred to the Designated Account are used for the performance of the mandate given by the Buyer. From the moment the Service Provider has accepted the funds for the provision of the iTrust Service, the Buyer has no ownership rights in respect of those funds and the Buyer’s rights are exercised solely through the iTrust Claim.

1.14. **“Terms”** means these iTrust Service Terms, together with all amendments and supplements thereto.

2. Nature of the Service

2.1. The iTrust Service is a service provided by the Service Provider within the framework of which:

2.1.1. a contractual claim against the Service Provider (the iTrust Claim) is created for the Buyer;

2.1.2. the value of the iTrust Claim is calculated on the basis of the cash flows of the Service Provider’s Portfolio;

2.1.3. changes in the value of the iTrust Claim depend on the Service Provider’s risk management decisions and the composition of the Portfolio, while the fulfilment of Redemption Requests depends on the availability of liquidity.

2.2. The iTrust Service does not include the provision of payment services, investment services, an investment fund or collective investment undertaking, credit activity, deposit-taking or the assignment of any specific claim or other proprietary right to the Buyer.

2.3. The Service Provider is the sole owner of the Portfolio and the cash flows contained in it; manages the Portfolio fully and independently within the scope of its business discretion; does not manage the Portfolio in the interests of Buyers as investors; does not undertake towards the Buyer to maintain the composition, volume, or risk level of the Portfolio; and decides independently whether, when and how to amend the composition of the Portfolio.

2.4. The Buyer has no right to demand that specific underlying assets be held, replaced or disclosed; to receive payments from individual borrowers or other persons in the Portfolio; or to interfere with the management, risk management or technical operation of the Service.

2.5. The Service Provider does not guarantee the stable value of the iTrust Claim; does not guarantee any yield or profitability; does not undertake to redeem the iTrust Claim at a specific time or in full; and does not guarantee positive cash flow, solvency, or profitability of the Portfolio.

2.6. The iTrust Claim may increase or decrease over time, including decrease to zero; may become non-redeemable temporarily or for an extended period; and may become redeemable only in part. All risks arising from changes in the performance, cash flows or liquidity of the Service Provider's Portfolio shall be borne by the Buyer.

2.7. The iTrust Claim is a contractual right against the Service Provider with a conditional time of performance. It is unsecured and does not grant ownership of any loan agreement, cash flow or other asset. The iTrust Claim does not meet the characteristics of an assignment of a claim within the meaning of § 164 of the Law of Obligations Act and these Terms do not include the transfer of any specific loan agreement or other claim to the Buyer.

2.8. The Service Provider has the full right to determine the calculation methodology of iTrust Claims, determine the Quality Standards, amend the composition, volume, and risk ratios of the Portfolio, suspend or restrict the fulfilment of Redemption Requests and determine the order and schedule of payouts.

2.9. The decisions of the Service Provider are binding on the Buyer and the Buyer has no right to demand amendments to the methodology, risk level, Portfolio or Service.

2.10. The Service shall not be deemed to be a deposit-taking service or a service for accepting other monetary funds within the meaning of the Credit Institutions Act; an investment fund within the meaning of the Investment Funds Act; an investment service or investment advice; a securities market service; alternative investment fund management; or a payment service within the meaning of the Payment Institutions and E-money Institutions Act.

2.11. The Service Provider acts towards the Buyer solely within the framework of the contractual relationship created under these Terms.

2.12. The Service Provider may use automated systems for creating and amending iTrust Claims and for managing the Portfolio, risk assessment and classification algorithms and technical infrastructure enabling the dynamic amendment of the Portfolio. The use of such processes does not give the Buyer the right to request explanations, disclosure of the methodology or details of the data models used.

3. Creation of iTrust Claims and Periods

3.1. An iTrust Claim is created for the Buyer when the Buyer makes a payment from the Buyer's Payment Account to the Service Provider's Designated Account for the use of the iTrust Service; selects a Period and amount for acquiring the iTrust Claim; and the Service Provider, on the basis of the Buyer's mandate, makes a payment from the Designated Account and creates the iTrust Claim for the Buyer in accordance with the Terms and the applicable methodology. The creation of an iTrust Claim does not constitute the assignment of any specific claim or the transfer of ownership of any underlying asset to the Buyer.

3.2. The iTrust Claim is deemed to have been created at the moment when the Service Provider makes the corresponding entry on the Buyer's account in the iTrust Environment, irrespective of the time of payment or confirmation of payment by a third party. The creation of an iTrust Claim does not give the Buyer the right to demand an immediate payout or any security in respect of the value of the iTrust Claim.

3.3. The iTrust Claim is an abstract and aggregated claim created by the Service Provider, which is not connected to any specific payment, specific underlying asset, or individual transaction; may increase or decrease in parts over time; and may consolidate the Buyer's different payments into a single position. The Service Provider has the right to consolidate the Buyer's positions into one iTrust Claim or divide them into several iTrust Claims.

3.4. The Buyer assigns a Period to the iTrust Claim on the basis of the options available in the iTrust Environment, taking into account the minimum and maximum durations that the Service Provider may establish, either separately for each iTrust Claim or jointly for several Claims.

3.5. The iTrust Claim is linked to the selected duration. The Buyer has no right to demand immediate redemption except in the cases set out in the Terms. The value of iTrust Claims may change freely on the basis of the Service Provider's Portfolio and methodology.

3.6. The Service Provider has the right to allow the Buyer to amend the Period before the expiry of the existing Period; establish conditions for amending the Period (including minimum balances, fees and restrictions); and refuse to allow an amendment of the Period if it is not consistent with the Service Provider's risk management. An amendment of the Period does not give the Buyer the right to immediate redemption or a guaranteed payout.

3.7. Upon expiry of the Period, the Buyer shall be deemed to have automatically submitted a Redemption Request. Redemption shall take place within the limits of available liquidity and the Service Provider has the right to offer the Buyer the possibility of entering into a new Period or continuing the Service. Expiry of the Period does not guarantee a payout or the timing of a payout.

3.8. The Buyer may terminate the Period early provided that the Service Provider has enabled this in the iTrust Environment, the Buyer agrees to any applicable fees or restrictions and redemption takes place only within the limits of available liquidity. Upon early termination of the Period, the Buyer's right to receive future payments under the iTrust Claim terminates and the claim moves into the redemption process, which may not occur immediately or in full.

3.9. The Service Provider has the right to allow the Buyer to extend the Period for a new period, establish the conditions for extension and determine whether the extension takes place automatically or by the Buyer's active choice. An extension does not change the nature of the iTrust Claim or grant any additional security.

3.10. An iTrust Claim may not be assigned to a third party, pledged or encumbered, used as security or transferred without the express consent of the Service Provider.

4. Value of iTrust Claims

4.1. The iTrust Value reflects the Buyer's participation in the economic performance of the Service Provider's Portfolio and depends on the actual economic performance of the Portfolio. The iTrust Value is formed on the basis of the Portfolio's cash flows, including receipts, losses, and costs and may increase or decrease over time. The iTrust Value is not directly or indirectly linked to the value of any specific loan agreement, claim or other individual underlying asset and does not constitute a capital guarantee or a guaranteed amount.

4.2. The iTrust Value is calculated on the basis of the calculation methodology determined by the Service Provider, taking into account the actual or forecast cash flows of the Service Provider’s Portfolio, the Service Provider’s Quality Standards and the Service Provider’s internal risk assessment and risk management rules, which the Service Provider may amend at any time. The Service Provider has full authority to determine which data, forecasts, assumptions and risk models are used.

4.3. The iTrust Value may change at any time and such change depends on the receipt or non-receipt of Portfolio cash flows, the time distribution of cash flows, risk-based revaluations, changes in the Service Provider’s methodology, decisions of the Service Provider, market and economic circumstances.

4.4. In the event of negative performance of the Portfolio, the iTrust Value may decrease materially and may fall to zero. The iTrust Value shall not disappear or change solely as a result of an accounting decision by the Service Provider, but only upon the realisation of actual economic loss in the Portfolio.

4.5. The Service Provider has the right to amend the calculation methodology of the iTrust Value without the Buyer’s prior consent; amend the calculation frequency, components, formulas and risk categories; adjust the value downwards or upwards in accordance with changes in Portfolio performance; and apply price adjustments due to liquidity, market risk or systemic risks. Changes to the methodology do not give the Buyer the right to request immediate redemption, compensation or suspension of the Service.

4.6. The iTrust Value serves as the basis for satisfying the Buyer’s Redemption Request and determines the maximum amount of the payout to be made to the Buyer, provided that the Service Provider has the corresponding liquidity available. The iTrust Value does not constitute a guarantee as to the timing or immediate fulfilment of a payout.

4.7. Displaying the iTrust Value in the iTrust Environment does not oblige the Service Provider to pay out that amount, does not give the Buyer the right to demand an immediate payout and does not mean that liquidity exists to cover that value. Payouts depend solely on the actual availability of liquidity.

4.8. The Service Provider has no right to set the iTrust Value at zero, negative or indeterminable solely on the basis of methodology or an internal decision. The iTrust Value may change only as a result of the actual economic performance of the Portfolio, including a material decrease in the event of negative performance of the Portfolio. Changes in the iTrust Value must be justifiable by the actual economic performance of the Portfolio.

4.9. The Service Provider has the right to apply amortisation models, late-payment risk categories, non-receipt scenarios, expected loss models, discounting or adjustment of risk weights when calculating the value. The Service Provider is not required to disclose these technical details to the Buyer.

4.10. The iTrust Value may not be equal to the amounts paid in by the Buyer, may be lower or higher than the payments made and may not recover after a decline. The Service Provider does not guarantee the preservation or recovery of the amount paid in.

5. Redemption Terms and Payouts

5.1. The Buyer has the right to submit a Redemption Request for the iTrust Claim in the iTrust Environment through the function provided by the Service Provider and in accordance with the procedure set out in the Terms, provided that the Buyer fulfils all obligations and confirmations arising from the Terms. Submission of a Redemption Request does not mean that the payout will be made immediately, in full or at a specific time. When satisfying a Redemption Request, the Buyer’s iTrust Value at the time of submission of the request shall be taken into account, together with the Service Provider’s actual liquidity.

5.2. Upon submission of a Redemption Request, any further growth or change of the iTrust Claim is suspended. The Buyer has no right to receive any additional value changes after submission of the request and the iTrust Claim moves into the payout process stage.

5.3. Redemption of iTrust Claims shall take place only to the extent that the Service Provider has liquidity available for this purpose. The Service Provider has the right to fulfil a Redemption Request in full, in part or leave it temporarily unfulfilled; determine the time of payout according to the availability of liquidity; make payouts in instalments; refuse to make a payout until AML/KYC procedures have been completed; and establish redemption restrictions or principles of order of priority. The Buyer has no right to demand redemption at a specific time or in a specific amount. Lack of liquidity may affect the timing and extent of redemption, but does not make the iTrust Value merely an informative indicator or exclude the basis for the Service Provider’s payment obligation.

5.4. After submission of a Redemption Request, the Service Provider assesses the availability of liquidity, may commence the payout process and makes the payout only if liquidity permits. The Service Provider is not liable for delays or partial payments.

5.5. Upon expiry of the Period, the Buyer shall be deemed to have automatically submitted a Redemption Request. In such case, redemption takes place in accordance with the general redemption process; the Service Provider does not guarantee that the payout will be made on the date of expiry of the Period, and the payout depends on the availability of liquidity. Expiry of the Period does not give the Buyer the right to an immediate payout.

5.6. If the Buyer terminates the Period early, the iTrust Claim becomes a Redemption Request; the iTrust Value may be lower than before termination; the Service Provider may apply an early termination fee or a reduction in value; and the payout shall be made only if liquidity is available.

5.7. The Service Provider has the right to suspend the fulfilment of Redemption Requests, extend redemption deadlines, establish queues or restrictions for redemption, apply maximum redemption amounts and apply temporary suspensions due to risk management or market conditions. Such restriction does not give the Buyer the right to terminate the agreement or claim compensation.

5.8. During redemption, the Buyer has no right to receive additional payments; has no right to demand the sale of the Portfolio or any of its individual parts; has no right to demand that risks be reduced or increased; and shall be deemed a passive holder of the claim until the payout is made.

5.9. Redemption shall be deemed finally fulfilled to the extent to which the Service Provider has made a payout to the Buyer, irrespective of whether the payout covers the iTrust Value in full or in part, and from the moment the payout has been made to the Buyer's Payment Account. The Buyer has no right to demand additional payouts, realisation of the Portfolio, or use of the Service Provider's capital to secure the payout.

6. Right to Amend the Terms and Operation of the iTrust Service

6.1. The Service Provider has the right to amend the operating logic, technical architecture, and functionality of the Service; amend the methodology for creating and calculating iTrust Claims; amend the Quality Standards, risk models, and bases for assessments; amend the options, durations and conditions of Periods; and amend the redemption process, order of priority, and limits. All such amendments may be made without the Buyer's prior consent.

6.2. The Service Provider has the right to choose which cash flows are included in the Portfolio; replace, remove, or add underlying assets included in the Portfolio; amend the risk level, volume, and structure of the Portfolio; use automated systems for managing the Portfolio; and apply different risk classifications and prudential principles. The Buyer has no right to demand disclosure of the Portfolio or to amend the Service Provider's decisions regarding the composition or management of the Portfolio.

6.3. The Service Provider has the right to suspend the fulfilment of redemptions temporarily or permanently; apply a redemption queue or priorities; divide redemptions into instalments; determine maximum payout limits; postpone payouts if liquidity is unavailable; and suspend redemptions due to a regulatory requirement, technical failure or risk event. Such measures do not give the Buyer the right to claim compensation or withdraw from the agreement.

6.4. The Service Provider has the right to suspend the validity of the Buyer's iTrust Claim or restrict the use of the iTrust Service if the Buyer breaches the Terms; an AML/KYC risk arises or identity verification is incomplete; there is suspicion of misuse, fraud, or an unusual transaction; the Buyer provides incorrect or contradictory information; or this is necessary to mitigate the Service Provider's risk. Suspension may take place without prior notice.

6.5. The Service Provider has the right to terminate the iTrust Claim or the right to use the Service in respect of the Buyer; terminate the provision of the iTrust Service in full or in part; and deem the Buyer's iTrust Claim automatically converted into a Redemption Request upon termination of the Service. Termination of the Service does not guarantee a payout or the timing of a payout.

6.6. The Service Provider has the right to require the Buyer to provide additional identity verification; clarification of the origin of payments; documents confirming the lawfulness of the Buyer's activities; and additional declarations or confirmations regarding the understanding of risks. If the documents are not submitted, the Service Provider may suspend or terminate the Buyer's iTrust Claim.

6.7. The Service Provider has the right to refuse to create an iTrust Claim, fulfil a redemption, extend or amend a Period if:

6.7.1. this is contrary to the Service Provider's risk management;

6.7.2. there is an AML/KYC obstacle;

6.7.3. the payment or request is suspicious;

6.7.4. the Service Provider does not have sufficient liquidity;

6.7.5. continuation of the Service may endanger the economic sustainability of the Service Provider.

6.8. All decisions made by the Service Provider in the course of the iTrust Service are final and binding on the Buyer; are not negotiable; and fall within the sole discretion of the Service Provider. The Buyer has no right to demand reconsideration of decisions, disclosure of the methodology, amendment of the Portfolio composition or acceleration of payouts.

7. Rights and Obligations of the Buyer

7.1. The Buyer has the right to use the iTrust Service in accordance with the Terms; monitor the value of the Buyer's iTrust Claim in the iTrust Environment; submit Redemption Requests in accordance with the procedure set out in the Terms; submit information and enquiries to the Service Provider to the extent set out in the Terms; and terminate the Period early if the Service Provider offers such possibility. All rights of the Buyer are limited by the Service Provider's discretion and the principles set out in the Terms.

7.2. The Buyer undertakes to use the iTrust Service in accordance with the Terms and applicable law; provide true, complete, and up-to-date information; make payments only from the Buyer's Payment Account; not use the Service for unlawful purposes, including money laundering or fraud; comply with the confirmations established by the Service Provider regarding the understanding of risks; notify the Service Provider immediately of any changes in the Buyer's data; and bear all risks related to the iTrust Claim, including value and liquidity risks.

7.3. The Buyer is responsible for the security of all of the Buyer's authentication methods and access credentials; for actions and instructions carried out as a result of use of the Service; for damage arising from the submission of incorrect data or breach of the Terms; and for unauthorised transactions resulting from the Buyer's negligence or conduct.

7.4. The Buyer has no right to demand the assignment, holding, or disclosure of specific underlying assets; demand that the Service Provider disclose the methodology for creating, calculating, or redeeming the iTrust Claim; interfere with Portfolio management or risk management; treat the iTrust Value as a permitted, guaranteed, or forecast amount; demand that the

Service Provider achieve a specific return; or assign, transfer or pledge the iTrust Claim without the Service Provider's prior consent.

7.5. Before using the Service, the Buyer confirms that the Buyer understands that the iTrust Value may increase, decrease or become zero; understands that redemptions are not guaranteed and depend on liquidity; understands that the Service is not deposit-taking, investment, or acquisition of securities; understands that the Service Provider is not liable for market, credit, liquidity or systemic risks; and is able to bear the economic risks arising from the use of the iTrust Service. These confirmations are a precondition for use of the Service.

7.6. If the Buyer's actions cause the Service Provider to be subject to additional investigation or procedural obligations; cause financial or reputational damage; breach applicable law (including AML/KYC requirements or sanctions regimes); create technical disruptions; or endanger the operation of the Service, the Service Provider has the right to suspend or terminate the iTrust Claim; refuse to perform transactions; and claim compensation for damage to the extent directly caused by the Buyer's act or omission.

7.7. If the Buyer is a legal person, the Buyer and the Representative acting on its behalf confirm that:

- the Representative has a valid right to represent the Buyer and bind the Buyer to these Terms;
- the Buyer is duly incorporated and validly existing as a legal person;
- the Buyer's payments are made only from a Payment Account opened in the name of the Buyer;
- the Buyer provides the Service Provider with all required information concerning members of the management board, representatives, beneficial owners, ownership and control structure, field of activity, origin of funds and tax residence;
- the Buyer immediately notifies the Service Provider of any changes in the right of representation, beneficial owners, ownership structure, business name, registry data, tax residence or field of activity;
- the Service Provider has the right to suspend use of the Service if, in the Service Provider's assessment, the right of representation, beneficial owners, origin of funds or other background of the Buyer has not been sufficiently verified.

7.8. The Service Provider is not liable for damage arising from the Buyer's technical problems, submission of incorrect data, access by unauthorised persons to the Buyer's devices, breach of statutory obligations or the Buyer's own erroneous financial planning or risk assessment.

8. Risks

8.1. Use of the iTrust Service involves economic, technical and operational risks that may result in a material decrease in the value of the Buyer's iTrust Claim; delay or partial completion of payouts; a situation where the iTrust Claim is not redeemable for an extended period; or a situation where the Buyer loses the entire amount paid in. The Buyer confirms that the Buyer understands and accepts all risks referred to in this section.

8.2. There is value risk, meaning that the value of the iTrust Claim may decrease at any time, may not recover, may become zero and is not guaranteed in any way by the Service Provider. The iTrust Value depends on the cash flows, risk models and other internal factors of the Service Provider's Portfolio. Negative performance of the Portfolio may cause a sharp decrease in value.

8.3. There is liquidity risk, meaning that redemption of the iTrust Claim depends on the availability of the Service Provider's liquidity. The Buyer understands that payouts may be delayed for an indefinite period; payouts may be made in part or not made at all; lack of liquidity does not constitute a breach by the Service Provider; and the Service Provider is not required to assume additional obligations to ensure liquidity.

8.4. There is regulatory and legal risk, meaning that the Service may be affected by changes in legislation, changes in supervisory practice, new case law and regulatory restrictions. The Service Provider may become obliged to amend the operation of the Service or terminate provision of the Service, which may affect redemption deadlines and possibilities.

8.5. There is Service Provider economic risk, meaning that the insolvency, liquidity problems or cessation of activities of the Service Provider may result in a situation where iTrust Claims become entirely non-payable; the Buyer loses the funds paid in, in whole or in part; or Redemption Requests cannot be satisfied. Deterioration in the economic position of the Service Provider does not oblige the Service Provider to provide compensation to the Buyer.

8.6. There is technical and systemic risk, meaning that the Service may be affected by software errors, system interruptions, cyberattacks, network connection failures, and delays caused by technological failures. The Service Provider is not liable for direct or indirect damage arising from technical disruptions, except where liability is expressly required by law.

8.7. There is AML/KYC risk, meaning that use of the Service may be restricted or suspended if a transaction cannot be verified in accordance with AML/KYC requirements; there is suspicion of money laundering or terrorist financing; or the Buyer fails to provide the necessary information or documents. Such restriction may extend the redemption process and does not give the Buyer the right to compensation.

8.8. Operational risk includes employee errors, failures of partners or service providers, documentation errors, data quality problems and process instability. Operational risk may affect the value of the iTrust Claim and the timing of payouts.

8.9. The performance of the Service Provider's Portfolio cash flows may be affected by changes in payment behaviour, late payments and payment defaults, macroeconomic conditions, regulatory developments, credit risks, and systemic risks. The Service Provider does not guarantee positive performance of the Portfolio or maintenance of the risk level.

8.10. The Service Provider has the right to amend the methodology for calculating the value of the iTrust Claim at any time. A change in methodology may affect the iTrust Value, including increasing or decreasing the value; amending the frequency of value calculation; and amending risk categories and price adjustments. A change in methodology does not give the Buyer the right to claim compensation or terminate the Service.

8.11. The Service Provider is not liable for the materialisation of any risks referred to in this section, does not give any guarantee regarding the preservation or redeemability of iTrust Claims, and does not compensate the Buyer for any losses or lost profit.

9. Suspension and Termination of the Service

9.1. The Service Provider has the right to temporarily suspend provision of the iTrust Service in part or in full if there is a technical failure or cyber threat; there is a legal risk, including risks related to AML/KYC or sanctions; there is material deterioration of the Portfolio; there is no liquidity to fulfil Redemption Requests; this is necessary in the interests of the Service Provider's risk management; or this is required by a supervisory authority or other competent authority. Suspension may take place without prior notice.

9.2. During suspension, iTrust Claims are not created, Periods cannot be extended or terminated and Redemption Requests are not accepted or fulfilled. During suspension, calculation and/or publication of the iTrust Value may be temporarily suspended or postponed without affecting the existence of the Buyer's iTrust Claim or the underlying economic position in the Service Provider's Portfolio. The Buyer has no right to claim compensation for suspension of the Service.

9.3. The Service Provider has the right to terminate provision of the iTrust Service in part or in full if the Service Provider changes its business strategy; continuation of the Service is not economically or operationally justified; provision of the Service becomes legally or technically impossible; this is required by a supervisory authority or by law; or the activities of the Service Provider are terminated. Termination of the Service does not guarantee payouts, does not give the Buyer the right to claim damages, and is not deemed a breach of contract.

9.4. Upon termination of the Service, all active iTrust Claims shall automatically be deemed Redemption Requests. Payouts shall be made only to the extent that the Service Provider has liquidity available for this purpose; payouts may be made in instalments or may be temporarily suspended. In the event of negative performance of the Portfolio, the iTrust Value may fall to zero, but shall not disappear or change solely as a result of an accounting decision by the Service Provider. The Service Provider is not required to use its other capital or assets to make payouts.

9.5. The insolvency, bankruptcy or cessation of activities of the Service Provider may result in a situation where iTrust Claims cannot be redeemed; the iTrust Value becomes zero; and the Buyer's claims are satisfied only under the general procedure set out in bankruptcy law among other creditors. The iTrust Claim does not grant the Buyer a preferential or secured claim against the assets of the Service Provider.

9.6. The Service Provider has the right to restore provision of the iTrust Service; establish new terms and restrictions; and determine which transactions of the Buyer are accepted or cancelled at the time of restoration. The Buyer has no right to demand restoration of the Service or continued application of the previous terms.

9.7. The Service Provider shall inform the Buyer of termination of the Service within a reasonable time through the iTrust Environment. Any delay in delivering the notice does not affect the entry into force of the termination.

10. Amendment of the Terms

10.1. The Service Provider has the right to amend the Terms in full or in part at any time if the Service Provider considers it necessary to adjust the operation of the Service; market, technical or business circumstances so require; legislation or supervisory authorities so require; or risk management principles change. The Buyer's prior consent is not required to amend the Terms.

10.2. The Service Provider publishes amendments in the iTrust Environment; may also send notices by email or other electronic channels; and is not liable if the Buyer does not review the published amendments. Amendments to the Terms enter into force on the date specified in the notice.

10.3. The Buyer undertakes to regularly monitor notices published in the iTrust Environment; review new versions of the Terms; and take into account that continued use of the Service constitutes acceptance of the amendments. If the Buyer does not agree to the amendments, the Buyer has the right to terminate use of the Service and submit a Redemption Request in accordance with the Terms.

10.4. Amendments to the Terms may amend the methodology for calculating the value of the iTrust Claim; amend Periods or redemption conditions; amend the rights and obligations of the Service Provider and the Buyer; and apply to both existing and future iTrust Claims. Amendments shall not be deemed a breach of contract and do not provide grounds for claiming compensation.

10.5. If the Terms do not regulate a matter, the Service Provider's business principles, internal rules, and risk policy shall apply; as a final fallback, the laws of the Republic of Estonia shall apply, provided that they do not alter the legal nature of the Service.

10.6. The Service Provider has the right to amend the Terms extensively, including by amending the nature of the Service in part or in full; amending the logic for calculating iTrust Claims; amending the redemption order and principles; amending the bases for determining the composition of the Portfolio; and establishing new fees or restrictions. Extensive amendments also do not give the Buyer the right to claim compensation or retroactive adjustment.

11. Limitations of Liability

11.1. The Service Provider is liable only for direct damage arising from the Service Provider's intentional conduct or gross negligence. The Service Provider is not liable for any damage related to changes in the value of the iTrust Claim; delay or non-occurrence of redemption; lack of liquidity; performance of the

Portfolio; changes in methodology; or the consequences of the Buyer's own actions, data, or decisions.

11.2. The Service Provider is not liable for any increase or decrease in the iTrust Value; the iTrust Value becoming zero or negative; the absence of returns or failure to meet expectations; or the non-realisation of expected profitability, forecasts or simulations. The iTrust Service does not include a promise of return or capital guarantee.

11.3. The Service Provider is not liable for delay, partial fulfilment or non-fulfilment of a Redemption Request; situations where payouts are not possible; lack of liquidity; or redemption restrictions, queues or suspensions. Such circumstances do not constitute a breach of contract by the Service Provider.

11.4. The Service Provider is not liable for system failures, technical problems or cyber threats; interruption of network connection; damage caused by failures of partners or service providers; software errors or data transmission errors; or temporary suspension or delay in the calculation or publication of the iTrust Value. The Service Provider shall remedy technical failures within a reasonable time but does not guarantee uninterrupted service.

11.5. The Service Provider is not liable for damage arising from changes in legislation; decisions or guidelines of supervisory authorities; orders of public authorities; or regulatory restrictions that may affect the operation of the Service or redemption transactions. Such changes may cause suspension or termination of the Service without any obligation to compensate.

11.6. The Service Provider is not liable for delays by banking or payment service providers; rejection of payments; non-functioning of payment accounts; technical problems in payment processing; or withholding of payments due to AML/KYC procedures.

11.7. The Service Provider is not liable for damage arising from errors by the Buyer when entering data or payments; access by unauthorised persons to the Buyer's account; consequences of the Buyer's strategic decisions; or breach of law by the Buyer. The Buyer is independently responsible for the Buyer's access credentials, devices, and actions.

11.8. The Service Provider is not liable for lost profit; loss of business opportunities; reputational damage; damage related to suspension or delay of transactions; or other indirect or consequential damage, irrespective of whether the Service Provider could have foreseen such damage.

11.9. The Service Provider's maximum liability to the Buyer for any damage arising from the use of the iTrust Service shall not exceed the value of the relevant iTrust Claim as calculated by the Service Provider at the moment the damage materialises. The Service Provider's liability shall not be increased if the iTrust Value has decreased, liquidity is unavailable or the Service is suspended or terminated.

11.10. The Buyer is independently responsible for declaring and fulfilling all tax obligations related to all iTrust Claims.

11.11. All limitations of liability referred to in this section apply to the extent permitted by Estonian law; do not exclude liability for intent or gross negligence; and apply also where the Buyer has submitted claims in respect of several iTrust Claims.

12. Final Provisions

12.1. These Terms are binding on all Buyers from the moment the Buyer has registered for the iTrust Service; or the Buyer has used the iTrust Service or made a payment; and the valid version of the Terms has been published in the iTrust Environment. If the Buyer does not agree to the Terms, the Buyer has no right to use the Service.

12.2. The valid version of the Terms is always published in the iTrust Environment. All previous versions become invalid from the date on which the new version enters into force.

12.3. The Service Provider sends notices to the Buyer through the iTrust Environment, to the email address provided by the Buyer or through other electronic channels. A notice is deemed delivered to the Buyer at the moment of publication, irrespective of whether the Buyer has actually reviewed the notice.

12.4. All disputes arising from or relating to these Terms shall be resolved by negotiations; failing agreement, in the courts of the Republic of Estonia or in Harju County Court as the court of first instance. The laws of the Republic of Estonia shall apply to the resolution of disputes.

12.5. If any provision of these Terms proves to be invalid or unenforceable, this shall not affect the validity of the remaining provisions; the invalid provision shall, where possible, be replaced with a provision that corresponds to the intention and nature of the Service; and the Terms shall remain valid to the extent permitted by law.

12.6. Any temporary inactivity by the Service Provider, failure to exercise a right, or delay in exercising a right does not constitute a waiver of that right and does not prevent the Service Provider from exercising it later.

12.7. The Terms constitute the entire agreement between the Buyer and the Service Provider and supersede all prior oral and written agreements; fully regulate the legal relationship relating to the use of the iTrust Service; and exclude reliance on any prior promises or agreements not reflected in the Terms.

12.8. Acceptance of the Terms in electronic form satisfies the form requirement for a written declaration of intent, is deemed equivalent to a written agreement entered into between the parties, and is binding in all legal relationships arising from the use of the iTrust Service.

12.9. In the event of the Buyer's death or liquidation, the rights arising from the iTrust Claim shall pass to the statutory heirs or the liquidator; the Service Provider may require additional documentation before making payouts; and the Service Provider shall suspend all transactions until the required documentation has been submitted.

12.10. The Terms enter into force on the date published in the iTrust Environment and remain in force until amended or replaced.