

iTrust Terms

16.12.2025

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 service provider operating the iTrust Service, creating and issuing iTrust Claims to Purchasers and managing the Service Provider’s portfolio on the basis of which the value of iTrust Claims is calculated.
- 1.2. **“Purchaser”** - means a person who uses the iTrust Service and to whom the Service Provider creates an iTrust Claim in accordance with these Terms.
- 1.3. **“iTrust Service”** or **“Service”** - means a service provided by the Service Provider under which a contractual claim against the Service Provider (iTrust Claim) is created for the Purchaser, 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 payment services, investment services, deposit-taking or credit services.
- 1.4. **“iTrust Claim”** - means a contractual claim against the Service Provider reflecting the Purchaser’s position based on the value calculated from the cash flows of the Service Provider’s portfolio. An iTrust Claim does not grant the Purchaser ownership of any specific loan claim or underlying asset and does not entitle the Purchaser to demand payments from third parties. An iTrust Claim is not a security, derivative, loan claim or deposit-related claim.
- 1.5. **“iTrust Value”** - means the monetary value of the Purchaser’s iTrust Claim, formed on the basis of the actual cash flows of the portfolio managed by the Service Provider (including principal repayments, interest and realised

losses) and reflecting the Purchaser's proportional economic position in such portfolio.

- 1.6. **"Period"** - means the period selected by the Purchaser during which the terms of the Purchaser's iTrust Claim apply and upon the expiry of which the Purchaser may submit a redemption request in accordance with these Terms.
- 1.7. **"Redemption Request"** - means a request submitted by the Purchaser for the payment of the iTrust Value in accordance with these Terms. Fulfilment of a Redemption Request depends on the availability of liquidity and is not guaranteed.
- 1.8. **"Quality Standards"** - means the Service Provider's internal risk assessment principles and criteria, on the basis of which the Service Provider composes and manages the sources of portfolio cash flows and calculates the value of iTrust Claims. The Service Provider may amend the Quality Standards at any time.
- 1.9. **"Portfolio"** - means the pool of cash-flow-generating assets owned and managed by the Service Provider, which is used as the basis for calculating the iTrust Value. The Portfolio belongs entirely to the Service Provider, and the Purchaser has no rights to the Portfolio or its individual components.
- 1.10. **"iTrust Environment"** - means the electronic environment operated by the Service Provider through which the Purchaser uses the Service, submits requests and monitors the value of iTrust Claims.
- 1.11. **"Payment Account"** - means a payment account held in the Purchaser's name with a credit institution or payment service provider, to which the Service Provider makes payments and from which the Purchaser makes payments for the use of the iTrust Service. The Service Provider does not provide payment services.
- 1.12. **"Designated Account"** - bank account or payment account that is opened in the name of the Service Provider for the performance of the Buyer's mandate for the purposes of § 626 of the Law of Obligations Act and which will not be used by the Service Provider for any other purpose. Funds transferred to the Designated Account are used for the performance of the Purchaser's mandate. From the moment the Service Provider accepts such

funds for the provision of the iTrust Service, the Purchaser does not retain ownership rights over the funds, and the Purchaser's rights arise solely through the iTrust Claim.

- 1.13. **"Terms"** - means these iTrust Terms and Conditions, together with any amendments and supplements thereto.

2. Nature of the Service

- 2.1. The iTrust Service is a service provided by the Service Provider under which:
- 2.1.1.a contractual claim against the Service Provider (an iTrust Claim) is created for the Purchaser;
 - 2.1.2.the value of the iTrust Claim is calculated on the basis of the cash flows of the Service Provider's Portfolio; and
 - 2.1.3.the 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, the operation of an investment fund or collective investment scheme, credit activities or deposit-taking, nor does it involve the assignment of any specific claim or other proprietary right to the Purchaser.
- 2.3. The Service Provider is the sole owner of the Portfolio and the cash flows comprised therein; manages the Portfolio fully and independently within the scope of its business discretion; does not manage the Portfolio in the interests of the Purchasers as investors; does not undertake any obligation towards the Purchaser to maintain the composition, size or risk level of the Portfolio; and solely determines whether, when and how to modify the composition of the Portfolio.
- 2.4. The Purchaser has no right to require the retention, replacement or disclosure of any specific underlying assets; to receive payments from individual borrowers or other third parties included in the Portfolio; to interfere with the management of the Portfolio, risk management or the technical operation of the Service.

- 2.5. The Service Provider does not guarantee the stability of the iTrust Value; does not guarantee any return or profitability; does not undertake an obligation to redeem an iTrust Claim at any specific time or in full; and does not guarantee positive cash flows, solvency or profitability of the Portfolio.
- 2.6. The iTrust Claim may over time increase or decrease in value including a decrease to zero, may temporarily or for an extended period be non-redeemable, and may be redeemable only in part. All risks arising from changes in the Portfolio's performance, cash flows or the Service Provider's liquidity are borne by the Purchaser.
- 2.7. An iTrust Claim constitutes a contractual claim against the Service Provider with conditional performance timing and is not secured and does not grant ownership rights to any loan agreement, cash flow or other asset. An iTrust Claim does not constitute an assignment of claims within the meaning of Section 164 of the Estonian Law of Obligations Act, and these Terms do not involve the transfer of any specific loan agreement or other claim to the Purchaser.
- 2.8. The Service Provider has full discretion to determine the calculation methodology of iTrust Claims, establish Quality Standards, modify the composition, size and risk profile of the Portfolio, suspend or restrict the fulfilment of Redemption Requests, and determine the order and timing of payments.
- 2.9. The decisions of the Service Provider are binding on the Purchaser, and the Purchaser has no right to require changes to the methodology, risk level, Portfolio or the Service.
- 2.10. The Service shall not be deemed to constitute deposit-taking or the acceptance of other repayable 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; the management of an alternative investment fund; or a payment service within the meaning of the Payment Institutions and E-Money Institutions Act.
- 2.11. The Service Provider acts towards the Purchaser solely within the framework of the contractual relationship established under these Terms.

- 2.12. The Service Provider may use automated systems for the creation and modification of iTrust Claims and for Portfolio management, including risk assessment and classification algorithms and technical infrastructure enabling dynamic modification of the Portfolio. The use of such processes does not entitle the Purchaser to demand explanations, disclosure of methodologies or details of the data models applied.

3. iTrust Claim Creation and Periods

- 3.1. An iTrust Claim is created for the Purchaser when the Purchaser makes a payment from the Purchaser's Payment Account to the Designated Account for the use of the iTrust Service; selects the Period and amount for acquiring the iTrust Claim; and the Service Provider, on the basis of the Purchaser's instruction, makes the payment and creates the iTrust Claim for the Purchaser in accordance with these Terms and the applicable methodology. The creation of an iTrust Claim does not constitute the assignment of any specific claim nor the transfer of ownership of any underlying asset to the Purchaser.
- 3.2. An iTrust Claim shall be deemed to have been created at the moment when the Service Provider makes the corresponding entry in the Purchaser's account within the iTrust Environment, irrespective of the timing of the payment or its confirmation by any third party. The creation of an iTrust Claim does not grant the Purchaser the right to demand immediate payment or any form of security in respect of the iTrust Value.
- 3.3. An iTrust Claim constitutes an abstract and aggregated contractual claim created by the Service Provider, which is not linked to any specific payment, underlying asset or individual transaction, may increase or decrease over time in parts, and may aggregate multiple payments made by the Purchaser into a single position. The Service Provider has the right to aggregate the Purchaser's positions into one iTrust Claim or to divide them into multiple iTrust Claims.
- 3.4. The Purchaser selects the Period applicable to an iTrust Claim within the iTrust Environment, taking into account any minimum or maximum durations established by the Service Provider, either separately for each iTrust Claim or jointly for multiple Claims.

- 3.5. An iTrust Claim is linked to the selected Period. The Purchaser has no right to demand immediate redemption, except in cases expressly provided for in these Terms. The value of iTrust Claims may change freely on the basis of the Service Provider's Portfolio and calculation methodology.
- 3.6. The Service Provider may allow the Purchaser to modify the Period prior to the expiry of the existing Period; establish conditions for modifying the Period (including minimum balances, fees or restrictions); or refuse to permit modification of the Period if such modification is not consistent with the Service Provider's risk management. Modification of the Period does not give rise to any right to immediate redemption or guaranteed payment.
- 3.7. Upon expiry of the Period, the Purchaser shall be deemed to have automatically submitted a Redemption Request. Redemption shall be carried out subject to the availability of liquidity, and the Service Provider may offer the Purchaser the option to enter into a new Period or continue using the Service. The expiry of the Period does not guarantee payment nor determine the timing of any payment.
- 3.8. The Purchaser may terminate the Period early, provided that such option is made available by the Service Provider within the iTrust Environment. The Purchaser accepts that fees or restrictions may apply, and redemption shall be carried out solely subject to the availability of liquidity. Upon early termination of the Period, the Purchaser's right to any further changes in the iTrust Value ceases and the iTrust Claim enters the redemption process, which may not occur immediately or in full.
- 3.9. The Service Provider may allow the Purchaser to extend the Period for a new period; establish conditions for such extension; and determine whether the extension occurs automatically or requires the Purchaser's active selection. Extension of the Period does not alter the nature of the iTrust Claim nor provide any additional guarantees.
- 3.10. An iTrust Claim may not be assigned to any third party, pledged or otherwise encumbered, used as security, or transferred without the express consent of the Service Provider.

4. iTrust Claim Value

- 4.1. The iTrust Value represents the monetary value determined by the Service Provider that reflects the Purchaser's iTrust Claim position within the context of the cash flows of the Service Provider's Portfolio. The iTrust Value is not directly or indirectly linked to the value of any specific loan agreement, claim or other underlying asset and may increase or decrease in accordance with the overall performance of the Portfolio. The iTrust Value does not constitute a capital guarantee or a guaranteed amount.
- 4.2. The iTrust Value is calculated on the basis of a calculation methodology determined by the Service Provider, taking into account the actual and/ or projected cash flows of the Portfolio, including realised cash flows, the Quality Standards applied by the Service Provider, 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 discretion to determine which data, projections, assumptions and risk models are applied.
- 4.3. The iTrust Value may change at any time and is affected by, inter alia, the receipt or non-receipt of Portfolio cash flows, the timing of such cash flows, risk-based revaluations, changes to the Service Provider's methodology, decisions of the Service Provider, and market and macroeconomic conditions.
- 4.4. The iTrust Value may increase, decrease or remain unchanged over time. In the event of negative Portfolio performance, the iTrust Value may significantly decrease and may fall to zero. The iTrust Value shall not be extinguished, reduced or adjusted solely as a result of the Service Provider's accounting, methodological or discretionary decisions, but only upon the realisation of actual economic losses within the Portfolio.
- 4.5. The Service Provider has the right to amend the methodology for calculating the iTrust Value without the Purchaser's prior consent; to modify the frequency, components, formulas and risk categories used in the calculation; and to adjust the iTrust Value both regressively (by decreasing the value) or progressively (by increasing the value) in accordance with changes in the actual economic performance of the Portfolio; and to apply valuation adjustments due to liquidity constraints, market risk or systemic risk. Amendments to the calculation methodology do not entitle the Purchaser to request immediate redemption, compensation or suspension of the Service.

- 4.6. The Service Provider discloses the iTrust Value to the Purchaser within the iTrust Environment and determines, at its sole discretion, the frequency and format in which the iTrust Value is disclosed. The iTrust Value constitutes the basis for satisfying the Purchaser's Redemption Request and determines the maximum amount payable to the Purchaser, subject to the availability of liquidity. The iTrust Value does not constitute a guarantee as to the timing or immediate execution of any payment.
- 4.7. The display of the iTrust Value within the iTrust Environment does not obligate the Service Provider to make payment of such amount, does not grant the Purchaser the right to demand immediate payment and does not imply that sufficient liquidity exists to cover such value. Payments are made solely subject to the actual availability of liquidity.
- 4.8. The Service Provider has no right to determine the iTrust Value as zero, negative or indeterminable solely on the basis of methodology changes or internal decisions. The iTrust Value may change only as a result of the actual economic performance of the Portfolio and, in the event of negative Portfolio performance, may significantly decrease, including up to zero. Any changes to the iTrust Value must be justifiable by the Portfolio's actual economic performance.
- 4.9. In calculating the iTrust Value, the Service Provider may apply amortisation models, delinquency risk classifications, non-collection scenarios, expected loss models, re-discounting or risk-weight adjustments. The Service Provider is not obliged to disclose such technical details to the Purchaser.
- 4.10. The iTrust Value may differ from the amounts paid in by the Purchaser and may be higher or lower than the Purchaser's contributions. The iTrust Value may not recover following a decline. The Service Provider does not guarantee the preservation or recovery of the amounts paid in by the Purchaser.

5. Redemption Conditions and Payments

- 5.1. The Purchaser has the right to submit a Redemption Request for an iTrust Claim via the iTrust Environment using the functionality designated by the Service Provider and in the scope permitted by the Service Provider, provided that the Purchaser complies with all obligations and confirmations

arising from these Terms. The submission of a Redemption Request does not mean that payment will be made immediately, in full, or at all. When fulfilling a Redemption Request, the Service Provider shall take into account the Purchaser's iTrust Value as at the time of submission of the Redemption Request, subject to the Service Provider's actual availability of liquidity.

- 5.2. Upon submission of a Redemption Request, further changes in the iTrust Value shall cease. The Purchaser has no right to benefit from any subsequent changes in value after the submission of the Redemption Request, and the iTrust Claim enters the payment processing stage.
- 5.3. The redemption of iTrust Claims shall be carried out only to the extent that the Service Provider has sufficient liquidity available for such purpose. The Service Provider has the right to fulfil a Redemption Request in full, in part, or to leave it temporarily unfulfilled; to determine the timing of payments in accordance with liquidity availability; to make payments in instalments; to refuse payment until AML/KYC procedures have been completed; and to impose redemption restrictions or priority rules. The Purchaser has no right to demand redemption at a specific time or in a specific amount. The lack of liquidity may affect the timing and scope of redemption but does not render the iTrust Value merely informational nor eliminate the underlying basis for the Service Provider's payment obligation.
- 5.4. Following the submission of a Redemption Request, the Service Provider assesses the availability of liquidity and may initiate the payment process. Payments are made only if liquidity permits. The Service Provider shall not be liable for delays or partial payments.
- 5.5. Upon the expiry of the Period, the Purchaser shall be deemed to have automatically submitted a Redemption Request. In such case, redemption shall be carried out in accordance with the general redemption process, and the Service Provider does not guarantee that payment will be made on the expiry date of the Period. Payment remains subject to the availability of liquidity. The expiry of the Period does not entitle the Purchaser to immediate payment.
- 5.6. If the Purchaser terminates the Period early, the iTrust Claim shall be deemed a Redemption Request. The iTrust Value may be lower than prior to such termination, and the Service Provider may apply an early termination

fee or reduce the value. Payments shall be made solely subject to the availability of liquidity.

- 5.7. The Service Provider has the right to suspend the fulfilment of Redemption Requests, extend redemption timeframes, impose redemption queues or restrictions, apply maximum redemption limits, or implement temporary suspensions due to risk management considerations or market conditions. Such restrictions do not entitle the Purchaser to terminate the agreement or claim compensation.
- 5.8. During the redemption process, the Purchaser has no right to receive additional payments; has no right to require the sale of the Portfolio or any of its components; and has no right to demand the reduction or increase of risks. The Purchaser shall be deemed a passive holder of the claim until payment is made.
- 5.9. Redemption shall be deemed finally completed to the extent that the Service Provider has made payment to the Purchaser's Payment Account, regardless of whether such payment covers the iTrust Value in full or in part, from the moment the payment has been credited. The Purchaser has no right to demand additional payments, the liquidation of the Portfolio or the use of the Service Provider's capital to secure payment.

6. Right to Amend the iTrust Service and Its Operation

- 6.1. The Service Provider has the right to amend the operating logic, technical architecture and functionality of the Service; to amend the methodology for creating and calculating iTrust Claims; to amend the Quality Standards, risk models and assessment bases; to amend the selection, duration and conditions of Periods; and to amend the redemption process, order and limits. All such amendments may be made without the Purchaser's prior consent.
- 6.2. The Service Provider has the right to determine which cash flows are included in the Portfolio; to replace, remove or add underlying assets to the Portfolio; to amend the risk level, size and structure of the Portfolio; to use automated systems for Portfolio management; and to apply different risk classifications and prudential principles. The Purchaser has no right to require disclosure of the Portfolio or to influence the Service Provider's decisions regarding the composition or management of the Portfolio.

- 6.3. The Service Provider has the right to temporarily or permanently suspend the fulfilment of Redemption Requests; to implement redemption queues or priorities; to divide redemptions into instalments; to impose maximum payment limits; to defer payments in the event of insufficient liquidity; and to suspend redemptions due to regulatory requirements, technical incidents or risk events. Such measures do not entitle the Purchaser to claim compensation or to withdraw from the agreement.
- 6.4. The Service Provider has the right to suspend the validity of an iTrust Claim or restrict the use of the iTrust Service in relation to a Purchaser if the Purchaser breaches these Terms; an AML/KYC risk arises or identity verification is incomplete; there is a suspicion of abuse, fraud or unusual transactions; the Purchaser provides incorrect or inconsistent information; or such action 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 an iTrust Claim or the Purchaser's right to use the Service; to terminate the provision of the iTrust Service in whole or in part; and, upon termination of the Service, to deem the Purchaser's iTrust Claim automatically as a Redemption Request. Termination of the Service does not guarantee payment nor the timing of any payment.
- 6.6. The Service Provider has the right to require the Purchaser to undergo additional identity verification; to explain the origin of payments; to provide documents confirming the legality of the Purchaser's activities; and to submit additional statements or confirmations for risk assessment purposes. Failure to provide such documentation may result in the suspension or termination of the Purchaser's iTrust Claim.
- 6.7. The Service Provider has the right to refuse the creation of an iTrust Claim, the fulfilment of a Redemption Request, or the extension or modification of a Period if:
- 6.7.1. such action is contrary to the Service Provider's risk management;
 - 6.7.2. an AML/KYC impediment exists;
 - 6.7.3. the payment or request is suspicious;
 - 6.7.4. the Service Provider lacks sufficient liquidity; or

6.7.5. the continuation of the Service may jeopardise the Service Provider's financial sustainability.

- 6.8. All decisions made by the Service Provider in the course of providing the iTrust Service are final and binding on the Purchaser, are not subject to negotiation, and fall within the Service Provider's sole discretion. The Purchaser has no right to request the review of decisions, the disclosure of methodologies, changes to the Portfolio composition, or the acceleration of payments.

7. Purchaser's Rights and Obligations

- 7.1. The Purchaser has the right to use the iTrust Service in accordance with these Terms; to monitor the value of the iTrust Claim within the iTrust Environment; to submit Redemption Requests in accordance with these Terms; to provide information and submit enquiries to the Service Provider to the extent set out in these Terms; and to terminate the Period prior to its expiry if such option is made available by the Service Provider. All rights of the Purchaser are subject to the Service Provider's discretion and the principles set out in these Terms.
- 7.2. The Purchaser undertakes to use the iTrust Service in compliance with these Terms and applicable laws; to provide true, complete and up-to-date information; to make payments only from the Purchaser's own Payment Account; not to use the Service for unlawful purposes, including money laundering or fraud; to comply with the Service Provider's risk acknowledgment requirements; to promptly notify the Service Provider of any changes to the Purchaser's information; and to bear all risks associated with the iTrust Claim, including value and liquidity risks.
- 7.3. The Purchaser is responsible for the security of all authentication methods and access credentials; for all actions and instructions carried out through the use of the Service; and for any damage arising from the provision of incorrect information or a breach of these Terms. The Purchaser is also responsible for unauthorised transactions resulting from the Purchaser's negligence or conduct.
- 7.4. The Purchaser has no right to demand the transfer, retention or disclosure of any specific underlying assets; to require disclosure of the methodology for creating, calculating or redeeming iTrust Claims; to interfere with the

management of the Portfolio or risk management; to interpret the iTrust Value as a guaranteed, promised or forecasted amount; to demand the achievement of any specific return; or to assign, transfer or pledge the iTrust Claim without the Service Provider's prior consent.

- 7.5. Prior to using the Service, the Purchaser confirms that the Purchaser understands that the iTrust Value may increase, decrease or fall to zero; understands that redemptions are not guaranteed and depend on liquidity; understands that the Service does not constitute deposit-taking, investment in securities or guaranteed investment; understands that the Service Provider is not responsible for market, credit, liquidity or systemic risks; and confirms that the Purchaser is capable of bearing the economic risks arising from the use of the iTrust Service. These acknowledgements constitute a prerequisite for using the Service.
- 7.6. If the Purchaser's actions result in the Service Provider being required to carry out additional investigations or proceedings; cause financial or reputational damage; breach applicable laws (including AML/KYC or sanctions regimes); cause technical disruptions; or otherwise jeopardise the operation of the Service, the Service Provider has the right to suspend or terminate the iTrust Claim; refuse to execute transactions; and claim compensation to the extent directly caused by the Purchaser's acts or omissions.
- 7.7. The Service Provider shall not be liable for any damage arising from the Purchaser's technical issues, the provision of incorrect information, unauthorised access to the Purchaser's devices, breaches of legal obligations by the Purchaser, or the Purchaser's own erroneous financial planning or risk assessment.

8. Risks

- 8.1. The use of the iTrust Service involves economic, technical and operational risks, which may result in a significant decrease in the value of the Purchaser's iTrust Claim; delays in payments or partial payments; situations in which the iTrust Claim is not redeemable for an extended period of time; or situations in which the Purchaser may lose all amounts paid in. The Purchaser confirms that the Purchaser understands and accepts all risks set out in this Chapter.

- 8.2. Value risk exists, meaning that the iTrust Value may decrease at any time, may not recover, may fall to zero and is not guaranteed in any manner by the Service Provider. The iTrust Value depends on the cash flows of the Service Provider's Portfolio, risk models and other internal factors. Negative Portfolio performance may result in a sharp decrease in value.
- 8.3. Liquidity risk exists, meaning that the redemption of an iTrust Claim depends on the availability of liquidity of the Service Provider. The Purchaser understands that payments may be delayed for an indefinite period; payments may be made only partially or not at all; and the lack of liquidity does not constitute a breach by the Service Provider. The Service Provider is not obliged to assume additional obligations in order to ensure liquidity.
- 8.4. Regulatory and legal risk exists, meaning that changes in laws, supervisory practices, court practices or regulatory restrictions may affect the Service. The Service Provider may be required to amend the operation of the Service or terminate the provision of the Service, which may affect redemption timelines and possibilities.
- 8.5. Service Provider economic risk exists, meaning that the Service Provider's insolvency, liquidity difficulties or cessation of operations may result in situations where iTrust Claims become non-redeemable in whole or in part; the Purchaser may lose amounts paid in partially or entirely; or Redemption Requests cannot be satisfied. The deterioration of the Service Provider's financial position does not obligate the Service Provider to compensate the Purchaser.
- 8.6. Technical and systemic risk exists, meaning that the Service may be affected by software errors, system outages, cyber-attacks, network connectivity issues and technology-related disruptions. The Service Provider shall not be liable for direct or indirect damage resulting from technical disruptions, except where liability is mandatorily imposed by law.
- 8.7. AML/KYC risk exists, meaning that the 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 Purchaser fails to provide required data or documentation.

Such restrictions may prolong the redemption process and do not entitle the Purchaser to compensation.

- 8.8. Operational risk exists, including risks arising from employee errors, failures of partners or service providers, documentation errors, data quality issues and process instability. Operational risks may affect the iTrust Value and the timing of payments.
- 8.9. The performance of the Service Provider's Portfolio cash flows may be affected by changes in payment behavior, delinquencies and defaults, macroeconomic conditions, regulatory developments, credit risk and systemic risk. The Service Provider does not guarantee positive Portfolio performance or the stability of the risk profile.
- 8.10. The Service Provider has the right to amend the methodology for calculating the iTrust Value at any time. Changes to the methodology may affect the iTrust Value, including increasing or decreasing the value; altering the frequency of calculation; and modifying risk categories and valuation adjustments. Amendments to the methodology do not entitle the Purchaser to compensation or termination of the Service.
- 8.11. The Service Provider shall not be liable for the materialisation of any of the risks described in this Chapter, does not provide guarantees regarding the preservation or redeemability of iTrust Claims, and does not compensate the Purchaser for any losses or loss of expected profit.

9. Suspension and Termination of the Service

- 9.1. The Service Provider has the right to temporarily suspend the provision of the iTrust Service in whole or in part if a technical malfunction or cyber threat occurs; a legal risk arises, including AML/KYC or sanctions-related risks; the Portfolio deteriorates materially; liquidity is insufficient to fulfil Redemption Requests; such suspension is required for the purposes of the Service Provider's risk management; or such suspension 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 neither accepted nor

fulfilled. The calculation or publication of the iTrust Value may be temporarily suspended; however, such suspension does not affect the Purchaser's underlying economic position or the existence of the iTrust Claim. The Purchaser has no right to claim compensation in connection with the suspension of the Service.

- 9.3. The Service Provider has the right to terminate the provision of the iTrust Service in whole or in part if the Service Provider changes its business strategy; continuation of the Service is no longer economically or operationally justified; the provision of the Service becomes legally or technically impossible; such termination is required by a supervisory authority or by law; or the Service Provider ceases its operations. Termination of the Service does not guarantee payment and does not entitle the Purchaser to compensation or constitute a breach of contract.
- 9.4. Upon termination of the Service, all active iTrust Claims shall be deemed Redemption Requests. Payments shall be made solely subject to the availability of liquidity and may be made in instalments or temporarily suspended. The iTrust Value may decrease up to zero as a result of negative Portfolio performance but shall not cease to exist by administrative decision alone. The Service Provider is not obliged to use its own capital or other assets to make payments.
- 9.5. The insolvency, bankruptcy or cessation of operations of the Service Provider may result in situations where iTrust Claims cannot be redeemed; the iTrust Value may fall to zero; and the Purchaser's claims are satisfied solely in accordance with applicable insolvency law together with other creditors. An iTrust Claim does not grant the Purchaser any preferential or secured claim against the Service Provider's assets.
- 9.6. The Service Provider has the right to resume the provision of the iTrust Service; to establish new terms and restrictions; and to determine which Purchaser transactions are accepted or cancelled upon resumption. The Purchaser has no right to require the resumption of the Service or the continuation of prior terms.
- 9.7. The Service Provider shall inform the Purchaser of the termination of the Service within a reasonable time via the iTrust Environment. Any delay in providing such notice does not affect the validity or effectiveness of the termination.

10. Amendment of the Terms

- 10.1. The Service Provider has the right to amend these Terms in whole or in part at any time if the Service Provider considers it necessary to adapt the operation of the Service; if market, technical or business circumstances so require; if required by law or supervisory authorities; or if the Service Provider's risk management principles change. Amendments to the Terms do not require the Purchaser's prior consent.
- 10.2. The Service Provider publishes amendments to the Terms in the iTrust Environment and may also provide notice via e-mail or other electronic communication channels. The Service Provider is not liable if the Purchaser fails to review the published amendments. Amendments to the Terms enter into force on the date specified in the relevant notice.
- 10.3. The Purchaser undertakes to regularly monitor notices published in the iTrust Environment; to review new versions of the Terms; and to acknowledge that continued use of the Service constitutes acceptance of the amendments. If the Purchaser does not agree with the amendments, the Purchaser has the right to cease using the Service and submit a Redemption Request in accordance with these Terms.
- 10.4. Amendments to the Terms may modify the methodology for calculating the iTrust Value; amend Periods or redemption conditions; amend the rights and obligations of the Service Provider and the Purchaser; and apply to both existing and future iTrust Claims. Such amendments shall not constitute a breach of contract and do not entitle the Purchaser to claim compensation.
- 10.5. If these Terms do not regulate a specific matter, the Service Provider's business principles, internal rules and risk policies shall apply. In the absence thereof, the laws of the Republic of Estonia shall apply, provided that such application does not alter the legal nature of the Service.
- 10.6. The Service Provider has the right to introduce extensive amendments to the Terms, including amendments that partially or fully modify the nature of the Service; amend the logic for calculating iTrust Claims; amend redemption order and principles; amend the basis for determining the composition of the Portfolio; and introduce new fees or restrictions. Such

extensive amendments do not entitle the Purchaser to claim compensation or retroactive adjustments.

11. Limitation of Liability

- 11.1. The Service Provider shall be liable only for direct damage caused by the Service Provider's wilful misconduct or gross negligence. The Service Provider shall not be liable for any damage related to changes in the iTrust Value; delays in redemption or failure to redeem; lack of liquidity; Portfolio performance; changes in methodology; or the consequences of the Purchaser's own actions, data or decisions.
- 11.2. The Service Provider shall not be liable for any increase or decrease in the iTrust Value; the iTrust Value falling to zero; 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 any promise of returns or capital protection.
- 11.3. The Service Provider shall not be liable for delays, partial fulfilment or non-fulfilment of Redemption Requests; situations where payments cannot be made; lack of liquidity; or redemption restrictions, queues or suspensions. Such situations do not constitute a breach of contract by the Service Provider.
- 11.4. The Service Provider shall not be liable for system failures, technical disruptions or cyber threats; network connectivity failures; damage caused by failures of partners or service providers; software errors or data transmission errors; or the temporary suspension or delay in the calculation or publication of the iTrust Value. The Service Provider shall remedy technical disruptions within a reasonable time but does not guarantee uninterrupted Service.
- 11.5. The Service Provider shall not be liable for damage resulting from changes in laws; decisions, guidelines or instructions of supervisory authorities; directives of public authorities; or regulatory restrictions that may affect the operation of the Service or redemption transactions. Such changes may result in the suspension or termination of the Service without any obligation to compensate the Purchaser.

- 11.6. The Service Provider shall not be liable for delays by banks or payment service providers; rejected payments; non-functioning payment accounts; technical issues in payment processing; or payments withheld due to AML/KYC procedures.
- 11.7. The Service Provider shall not be liable for damage arising from errors made by the Purchaser in entering data or payments; unauthorised access to the Purchaser's account; the Purchaser's strategic decisions; or breaches of law by the Purchaser. The Purchaser is solely responsible for safeguarding access credentials, devices and actions.
- 11.8. The Service Provider shall not be liable for loss of profit; loss of business opportunities; reputational damage; damage related to the suspension or delay of transactions; or any other indirect or consequential damage, regardless of whether such damage was foreseeable.
- 11.9. The Service Provider's maximum liability to the Purchaser for any damage arising from the use of the iTrust Service shall not exceed the iTrust Value of the relevant iTrust Claim as calculated by the Service Provider at the time the damage materialises. The Service Provider's liability shall not increase if the iTrust Value has decreased, liquidity is unavailable, or the Service is suspended or terminated.
- 11.10. All limitations of liability set out in this Chapter apply to the extent permitted by the laws of the Republic of Estonia and do not exclude liability for wilful misconduct or gross negligence. These limitations apply also where the Purchaser submits claims relating to multiple iTrust Claims.

12. Final Provisions

- 12.1. These Terms are binding on all Purchasers from the moment the Purchaser has registered for the iTrust Service; has used the iTrust Service; or has made a payment, provided that the valid version of the Terms has been published in the iTrust Environment. If the Purchaser does not agree with the Terms, the Purchaser is not entitled to use the Service.
- 12.2. The valid version of the Terms is always published in the iTrust Environment. All previous versions of the Terms shall cease to be valid as of the date on which a new version enters into force.

- 12.3. The Service Provider delivers notices to the Purchaser via the iTrust Environment, to the e-mail address provided by the Purchaser, or via other electronic communication channels. A notice shall be deemed delivered at the moment of publication or dispatch, regardless of whether the Purchaser has actually reviewed the notice.
- 12.4. Any disputes arising out of or in connection with these Terms shall be resolved by negotiations. If no agreement is reached, disputes shall be resolved by the courts of the Republic of Estonia, with Harju County Court as the court of first instance. The laws of the Republic of Estonia shall apply.
- 12.5. If any provision of these Terms is held to be invalid or unenforceable, this shall not affect the validity of the remaining provisions. The invalid or unenforceable provision shall, where possible, be replaced by a provision that most closely reflects the original intent and the nature of the Service, and the Terms shall remain in force to the extent permitted by law.
- 12.6. Any temporary failure or delay by the Service Provider to exercise any right under these Terms shall not constitute a waiver of such right and shall not prevent the Service Provider from exercising such right at a later time.
- 12.7. These Terms constitute the entire agreement between the Purchaser and the Service Provider and supersede all prior oral and written agreements. These Terms fully govern the legal relationship relating to the use of the iTrust Service and exclude reliance on any prior representations or agreements not expressly set out herein.
- 12.8. Acceptance of the Terms in electronic form satisfies the requirement for written form and is equivalent to a written agreement concluded between the parties. Such acceptance is binding in all legal relationships arising from the use of the iTrust Service.
- 12.9. In the event of the Purchaser's death or liquidation, the rights arising from the iTrust Claim shall transfer to the Purchaser's statutory heirs or liquidator. The Service Provider may require additional documentation prior to making any payments and shall suspend all transactions until such documentation has been provided.
- 12.10. These Terms enter into force on the date published in the iTrust Environment and remain in force until amended or replaced.