

Terms and Conditions

Last updated: 13/08/2025

Preamble

These Terms and Conditions (hereinafter “T&Cs”) govern all relations between **SMA Management Limited Liability Company**, a company incorporated under Armenian law registered in the commercial register under number **286.110.1257636** (TIN **02871857**), whose head office is located at **V. Sargsyan 26/1, Yerevan, Republic of Armenia** (hereinafter “SMA Management”), and its clients. They define the conditions and terms of use of the service **Summit Gravity**, a crypto-asset investment platform offered by SMA Management, as well as the respective rights and obligations of the parties in the context of the provision of this service.

These Terms and Conditions constitute a legally binding agreement between SMA Management and the Client. By accessing the Platform and using the Services, the Client acknowledges having read, understood, and unreservedly accepted all of these Terms and Conditions. If the Client does not accept these Terms and Conditions, they must not use the Summit Quantum Services and must expressly request this in writing in order to close their account and withdraw their funds in accordance with the terms and conditions set out in these Terms and Conditions.

In the absence of such a request within 30 days following the date of notification of these T&Cs, and by continuing to use all or part of the Services, the Client will be deemed to have accepted all the conditions without reservation. In addition, any partial or total use of the Platform beyond the 30-day period will be deemed to constitute definitive acceptance of these T&Cs.

1. Definitions

In these T&Cs, the following terms shall have the meaning given to them below:

“Account”: Secure personal space of the Client on the Platform, allowing access to the Services.

“Active management”: Refers to a management approach in which SMA Management makes discretionary and strategic decisions on the allocation, reallocation, arbitrage or securing of the assets comprising the Client's portfolio. This management includes, depending on the specificities of the service concerned, the selection of projects or tokens, continuous market monitoring, tactical portfolio adjustments, regulatory monitoring, participation in yield generation programs (staking, lending, liquidity), management of lock-up periods, as well as the operational relationship with issuers or protocols. Active management aims to optimize portfolio performance while controlling the risks associated with the crypto-asset environment.

“Business” or “Company”: means SMA Management, as defined in these T&Cs, as well as any affiliated company or entity duly mandated by SMA Management to provide all or part of the Services.

“Client”: Any natural or legal person who has met the eligibility conditions, successfully completed the KYC/AML verification process, and has an active Account on the Platform.

“Compliance Department”: means the department responsible for ensuring compliance with the Company's legal, regulatory and internal obligations, particularly in the areas of anti-money laundering and combating the financing of terrorism (AML/CFT), know-your-customer (KYC/KYB), data protection and risk management. This department is authorized to validate, suspend or refuse the opening or maintenance of a Client account, to request additional documents at any time, and to assess the compliance of all operations related to the Services.

“Crypto-assets”: Any digital asset based on blockchain technology, including but not limited to cryptocurrencies, tokens, and stablecoins.

“Depeg”: A situation in which a stablecoin loses its parity with its reference value (usually 1 USD), causing its market value to fluctuate. This phenomenon can be temporary or long-lasting, partial or total, and can result from market pressures, technical problems, or difficulties affecting the stablecoin issuer.

“Deposit”: means the funds paid by the Client to the Company for the purpose of investing in one of the Services offered. The deposit may be made in crypto-assets or fiat currency, according to the terms specified on the Platform. Automatic reinvestments or commissions generated by the Service are not considered initial deposits. The Client is solely responsible for the origin and legality of the funds deposited, and acknowledges that deposits may be subject to a blocking period or specific conditions specific to each Service.

“Investment Policy”: Document defining the investment strategy applied by SMA Management in the management of the Summit Gravity portfolio.

“KYC/AML”: Know Your Customer and Anti-Money Laundering procedures in accordance with Armenian regulations.

“Lock-up Period”, “Locking”: Period during which all or part of the tokens or crypto-assets held within the Service are subject to restrictions on assignment, transfer or conversion, imposed either by the issuing project, by contractual agreements, or by operational constraints related to their management (for example, participation in staking pools, yield programs or other similar mechanisms). The duration of the Lock-up Period varies depending on the projects, protocols or ongoing operations, and may include progressive release mechanisms (vesting) or fixed release deadlines (for example, 30 days after the exit of a staking program).

“Locked Tokens”: Tokens or crypto-assets that are currently within a Lock-up Period and therefore remain unavailable for any sale, exchange or withdrawal, regardless of the will of SMA Management, until the applicable restriction is effectively lifted.

“Platform”: Technical interface (website and/or mobile application) allowing access to Summit Gravity Services.

“Services”: All the functionalities offered by SMA Management via the Platform, including in particular investment in SQK, portfolio management, and associated services.

“SGK”: Unit of account representing a share of the Summit Gravity portfolio, the value of which is directly linked to the net value of the underlying crypto-assets managed by SMA Management. This unit serves as an allocation key to determine each Client's proportional participation in the portfolio.

“SMA Management”: Means the company SMA Management, manager of the Summit Gravity service, registered in accordance with the laws of the Republic of Armenia.

“Stablecoins”: Digital assets based on blockchain technology designed to maintain a stable value relative to a specific asset (usually a fiat currency such as the US dollar) through various mechanisms such as collateralization, algorithmic controls, or a combination of both.

“Summit Gravity”: Actively managed crypto-asset investment service offered by SMA Management, allowing Clients to invest in a diversified basket of crypto-assets including Bitcoin, Ethereum, major altcoins and stablecoins. Active management includes a strategy of regular portfolio rebalancing, performance optimization through fundamental project selection, as well as tactical adjustment of positions according to market developments. This service is aimed at investors wishing to benefit from the growth of crypto-markets while delegating the operational and strategic management of assets.

2. Registration and eligibility

2.1 Eligibility conditions

To access Summit Gravity Services, the Client must meet strict eligibility criteria: they must be a natural or legal person at least 18 years old, with full legal capacity, and residing in a jurisdiction where use of the Services is authorized. Access to the Services is expressly prohibited to citizens and tax residents of the United States of America, as well as to nationals of countries where these Services would be prohibited by local law. Furthermore, Politically Exposed Persons (PEPs) may only use the Services after obtaining explicit prior authorization from SMA Management, which reserves the right to refuse or restrict access at its discretion.

2.2 Registration procedure

Registration on the SMA Management Platform allows the Client to access, with a single Account, all the Services offered by SMA Management, including Summit Quantum, Summit Gravity, Summit Seed or any other current or future service.

If the Customer already has an active Account, he/she can access an additional service from the same interface without creating a new account, subject to meeting any additional requirements applicable to the new service.

SMA Management reserves the right to require, for access to any additional service, the updating or achieve completion of a KYC/KYB procedure, even if the Client has already provided all or part of these elements during their initial registration.

Each Account is strictly personal and associated with **a unique email address**. A Customer may only have one Account, regardless of any personal or family relationships (no joint accounts are permitted, including between spouses, partners or members of the same household).

In the event of the creation of a **Professional account**, this must be associated with an email address separate from that of the Personal Account and be subject to a complete KYC/KYB verification process specific to the legal entity represented.

The assignment, provision, transfer or loan of the Account, whether for payment or free of charge, to a third party is strictly prohibited and may result in the suspension or definitive closure of the Account by SMA Management, without prejudice to any possible recourse or compensation.

a) Creation of the Account

- Provision of a valid email address (personal or professional, depending on the type of Account created).
- Providing a valid phone number.

- Creation of a password that complies with the Platform's security requirements.
- Express and unreserved acceptance of these T&Cs.

b) KYC (Know Your Customer) verification

- Provision of mandatory personal information: name, first name, date of birth, postal address, telephone number and email address.
- Upload a valid official ID document.
- Upload proof of address less than three (3) months old.
- Taking a "selfie" type photograph with the ID document.

c) Additional verification

- Response to a questionnaire on the origin of funds.
- Provision of proof of tax residence.
- Response to a questionnaire assessing knowledge of crypto-asset investment.

SMA Management reserves the right, at any time, to request any additional document or information deemed necessary, as well as to refuse registration or access to an additional service in the event of non-compliance with the eligibility criteria or suspicion of regulatory, operational or reputational risk.

2.3 Refusal of registration

SMA Management reserves the discretionary right to refuse or cancel any registration for the Summit Gravity service, without the obligation to provide detailed justification to the applicant. This refusal may occur in particular in the event of an incomplete registration file or non-compliant documents, failure to comply with eligibility criteria, or when SMA Management identifies a significant reputational or regulatory risk. In particular, in accordance with its obligations regarding the fight against money laundering and terrorist financing, SMA Management will systematically refuse any registration presenting suspicious indicators or not meeting the strict requirements of its KYC/AML verification procedures.

3. Detailed Description of the Summit Gravity Service

3.1 Operating principle

3.1.1 Investment and conversion process into SGK

Summit Gravity allows clients to invest in a diversified portfolio of crypto-assets professionally managed by SMA Management. The process is structured around the following steps:

a) Deposit of funds:

- The Client deposits accepted crypto-assets on the Platform.
- The minimum deposit amount is set at the equivalent of **2,000 USD** in stablecoins, exclusively in **USDT** or **USDC**. No other crypto-assets or fiat currencies are accepted. Deposits must be made in accordance with the instructions communicated on the Platform.

b) Conversion to SGK:

- Deposited funds are automatically converted into SGK. The total number of SGK in circulation is adjusted with each new investment or withdrawal.
- SGK are credited to the Customer's Account within a maximum of 24 hours.
- The value of SGK is calculated daily based on the previous day's closing prices of the assets in the portfolio, and corresponds to the net value of the portfolio divided by the total number of SGK in circulation.

c) Portfolio management:

- Crypto-assets are managed in accordance with the Investment Policy.
- The composition of the portfolio is rebalanced regularly.
- The value of SGK changes depending on the performance of the portfolio.

d) Capitalization and distribution of returns:

- In the event that some interest is generated, it is automatically capitalized and reinvested.
- The value of SGK held by the Client is updated daily, after the fees have been deducted.
- The portfolio's performance is reflected in a change in the unit value of SGK.
- If a Client wishes to recover his winnings without withdrawing his entire investment, he must make a specific request via the Platform dashboard.

3.1.2 Profit-taking policy and token management

SMA Management reserves the right to sell tokens according to market developments, with the aim of securing profits for the benefit of Clients. To this end:

- SMA Management continuously monitors secondary market liquidity and relevant valuation indicators.
- Sales can be triggered partially or totally in order to:
 1. protect the invested capital,
 2. realize capital gains when internal performance objectives are achieved, and
 3. reallocate funds to new opportunities deemed more attractive.
- The price of the SGK will be re-evaluated accordingly, and this re-evaluation will be reflected on the Client's dedicated interface, to guarantee accurate and up-to-date information.

3.2 Detailed investment policy

3.2.1 Investment objectives

Summit Gravity's Investment Policy is designed to optimize investment performance while managing the risks inherent in the crypto-asset market. Through active management and strategic portfolio diversification, SMA Management aims to generate returns that exceed crypto-asset market benchmarks, while maintaining a controlled level of risk through balanced asset allocation and optimal portfolio diversification across different crypto-asset categories.

3.2.2 Investment strategy

3.2.2.1 Asset allocation

SMA Management has complete discretion in allocating portfolio assets between Bitcoin, Ethereum, major altcoins, stablecoins, and other cryptoassets. For information purposes only, and without these ranges constituting a binding commitment, a typical portfolio allocation could be as follows:

- Bitcoin (BTC): 10% - 20% of portfolio.
- Ethereum (ETH): 10% - 20% of the portfolio.
- Major Altcoins: 20% - 50% of portfolio.
- Other cryptoassets: 20% - 50% of the portfolio.
- Stablecoins: proportion varies depending on market conditions, particularly following a sale of assets while awaiting a new investment opportunity, or when a Client has made a deposit with a view to its subsequent conversion or allocation.

3.2.2.2 Selection criteria

Cryptoassets selected for the portfolio must meet the following criteria:

- Be listed and actively traded on recognized exchange platforms.
- Have a minimum market capitalization of USD 1,000,000.
- Present sufficient liquidity to allow buying and selling operations.

In addition to these objective criteria, SMA Management carries out:

- A fundamental analysis of the project.
- An assessment of the associated technical and regulatory risks.
- Continuous monitoring of compliance with selection criteria.

3.2.2.3 Rebalancing process

The portfolio is actively managed with frequent rebalancing, sometimes several times a month, including:

- Profit taking on performing positions.
- Seizing purchasing opportunities according to market conditions.
- Tactical adjustments to allocation.

The actual allocation of the portfolio is communicated monthly to Clients as part of the activity reports.

3.2.3 Change in investment policy

SMA Management reserves the right to modify the Investment Policy of the Summit Gravity service, it being understood that any modification must respect a prudent objective and remain consistent with the best practices of the crypto-asset sector.

These changes will be subject to the obligation to inform Clients by written notification at least thirty (30) days before their entry into force. This notification will include a detailed justification of the proposed changes and their potential impact on portfolio management.

During this thirty-day notice period, Clients who do not adhere to these new guidelines will have the option to request the withdrawal of their funds, which will be executed according to the liquidity conditions of the underlying assets and the blocking periods in force, without any additional fees being applied to them, while retaining the benefit of the previous conditions until the effective date of their withdrawal.

4. Risks

Use of the Summit Gravity service involves exposure to significant risks inherent in the crypto-asset market and the very nature of active management operated by SMA Management. The Client expressly acknowledges and accepts these risks, which he assumes under his sole responsibility.

4.1 General risks associated with crypto-assets

4.1.1 Market risk

Crypto-assets are known for their extreme volatility, which can lead to rapid and significant changes in the value of the portfolio. The Client is aware that there is a risk of total or partial loss of capital, even in the event of careful management.

4.1.2 Technological risk

The service is based on blockchain technologies and smart contracts. The Client is exposed to risks of technical vulnerabilities, bugs, attacks (hacks, exploits), or network outages. SMA Management cannot guarantee the absence of failures.

4.1.3 Regulatory risk

A sudden change in regulatory framework may affect the management or holding of certain assets. The Customer is responsible for the legality of using the service in its jurisdiction.

4.1.4 Operational risk

Human or technical errors or temporary interruptions may occur despite internal controls. Operational risk cannot be completely eliminated.

4.1.5 Liquidity risk

Some assets in the portfolio may lack liquidity, making their conversion difficult or slow. This may affect the value of SGK and lead to withdrawal delays.

4.1.6 Counterparty risk

Funds are entrusted to third-party platforms (DeFi protocols, lending, etc.). A failure, freeze, or attack on these entities could impact the returns or integrity of the funds.

4.1.7 Risk of loss of parity (depeg)

Some funds may be temporarily held in stablecoins (e.g., USDT, USDC). In the event of a loss of confidence, these assets may lose their parity with the dollar, resulting in a loss of value even on amounts that are supposedly stable.

4.1.8 Tactical allocation risk

The arbitrages made can aggravate losses in the event of a sudden market reversal.

4.1.9 Risk of underperformance

Active management can lead to inappropriate decisions, causing underperformance compared to the market or passive management.

4.2 Risks specific to the active management of Summit Gravity

4.2.1 Selection risk

Despite a rigorous selection process, some projects may seriously underperform or never achieve their stated objectives.

4.2.2 Risk of project disappearance

Some projects may go bankrupt, turn out to be fraudulent, or abandon development, rendering the tokens worthless.

4.2.3 Management of exceptional situations

In the event of a major event (market collapse, hacking, etc.), SMA Management may temporarily suspend withdrawals and inform Clients as soon as possible.

5. Fees and commissions

5.1 Management fees

Summit Gravity's management fees are set at 2% per annum of assets under management. These fees are:

- Calculated daily on the outstanding service according to the formula: $(2\% / 365) \times$ outstanding for the day.
- Provisioned daily in the portfolio valuation.

- Collected monthly based on the average portfolio balance for the month in question.
- Automatically deducted from the value of SGK in circulation.

5.2 Performance Fees

Performance fees are calculated as follows.

5.2.1. Calculation bases

- A percentage of 20% is applied to the increase in value of SGK.
- The calculation formula is: $20\% \times (\text{Current SGK Value} - \text{Reference SGK Value}) \times \text{Number of SGK in circulation}$.

5.2.2. Method of collection

- Fees are accrued and updated daily in the portfolio valuation.
- The actual collection takes place annually on December 31.
- In the event of a Client leaving before December 31, the corresponding performance fees are “crystallized” in a specific provision and are deemed to have been acquired for the service.

5.2.3. High Water Mark (HWM)

- The HWM corresponds to the highest value of the SGK that gave rise to a performance fee levy.
- For year N, the reference HWM is the value of the SGK on December 31 of year N-1, only if this is higher than the previous HWM.
- Performance fees are only charged if the value of SGK exceeds HWM, which avoids double charging for the same performance.

5.3 Retroactive application of fees

SMA Management reserves the right to apply, exceptionally, management and/or performance fees retroactively. This measure applies **only to Customers registered for the Service before January 1, 2025**. This retroactive application therefore does not concern Customers who joined the Service from January 1, 2025, who will not be charged any fees for a period prior to their registration date.

5.3.1 Period of application

Retroactivity applies from December 31, 2023 and covers exclusively the period between December 31, 2023 and the effective date of implementation of the fee system.

5.3.2 Calculation methods

- Retroactive fees are calculated using the same methods and rates defined in Sections 5.1 and 5.2.
- The calculation takes into account performance and outstanding amounts from December 31, 2023.
- The initial High Water Mark for retroactive calculation is established on the basis of the SGK price on December 31, 2023, adjusted for the SGK component included on that date in the SGK value.
- The fees are automatically deducted from the value of SGK in circulation.

5.3.3 Collection methods

Retroactive fees can be collected in one or more installments, according to the following options:

- by direct deduction from the value of the SGK in circulation,
- by staggering over a period defined by SMA Management,
- according to any other terms communicated to the Customers concerned during the notification.

6. Withdrawals

6.1 Withdrawal Procedure

The Customer may make a withdrawal request at any time, subject to compliance with the conditions defined in these T&Cs.

The procedure is as follows:

- a) Initiation of the request: The Client logs into their Account and accesses the dedicated withdrawal interface. They enter the amount to be withdrawn and the destination wallet address compatible with the specified network, including, where applicable, a compatible wallet to receive the tokens upon their release.
- b) Identity verification (KYC/KYB): All withdrawals are subject to validation of an up-to-date KYC/KYB. In the event of a change in personal information or expiry of the documents provided, SMA Management may require an update before any processing.

- c) Internal validation: The Compliance Department verifies the legitimacy of the request, the availability of assets and compliance with legal and regulatory obligations (including AML-CFT).
- d) Execution: Once the request has been validated, the transfer is initiated to the Client's portfolio, in accordance with the liquidity conditions provided for in the blocking periods defined in Article 1 and the conditions provided for in Article 7.3.2.
- e) Notification: The Client receives confirmation of processing via their personal space and/or by email, specifying the net amount transferred and any fees.

Only one monthly withdrawal request will be accepted per Client.

SMA Management reserves the right to refuse or suspend a withdrawal in the event of suspicion of fraud, money laundering, terrorist financing, or non-compliance with these T&Cs.

6.2 Processing times

Processing times for a withdrawal may vary depending on:

- the volume and complexity of the request,
- of the effective availability of assets,
- internal audit procedures,
- constraints specific to the blockchain networks used.

For information purposes only, and excluding the blocking period defined in Article 1 and the conditions set out in Article 7.3.2, validated withdrawals are generally processed within 7 to 15 working days. This period is indicative and does not constitute a firm contractual commitment.

Subject to the above conditions, payments are made on the 5th of each month.

In the event of exceptional circumstances (high market volatility, major technical incident, unavailability of a third-party protocol, force majeure), SMA Management may extend this period, by informing the Client by any appropriate means.

7. Termination and Closure of Account

7.1 Termination by the Customer

The Client has the right to terminate their Summit Gravity Account at any time and without justification. This termination necessarily implies the prior withdrawal of all assets held in the Account, after their conversion into crypto-assets according to the terms and conditions in force.

To this end, the Client must follow the standard withdrawal procedure described in Article 6.1 (Withdrawal Procedure) and the conditions specified in Article 6.2 (Processing Times) of these T&Cs, including all the steps, conditions and timeframes specified therein. No

withdrawal may be executed nor any Account closure finalized without full compliance with said procedure.

SMA Management reserves the right to suspend the closing procedure until the KYC file or any other non-compliance detected has been completely regularized.

7.2 Termination by SMA Management

SMA Management reserves the right to unilaterally terminate a Client's account without notice in several situations:

- in the event of a proven violation of these T&Cs,
- when a legitimate suspicion of fraud or money laundering is identified,
- due to an adverse regulatory development impacting SMA Management's ability to provide its Services, or
- after a prolonged period of account inactivity.

A prolonged period of inactivity is defined as:

- A lack of connection to the Platform for a continuous period of 60 months, and/or,
- An absence of transaction (deposit, withdrawal or conversion) for a continuous period of 60 months, even if funds are present in the account.

In the event of termination for inactivity, SMA Management:

- Will notify the Customer by email 30 days before the effective termination.
- This will allow you to reactivate your account during this period by logging in or making a transaction.
- In the absence of a response, SMA Management will proceed with the termination in accordance with the terms set out in article 7.3.

In all cases of termination, including in the event of applicable fees or debts of the Client towards SMA Management, the latter undertakes to:

- Notify the Client of the termination
- Proceed with the restitution of funds according to the following terms:
 - Conversion of SGK into crypto-assets according to prevailing market conditions.
 - Transfer of assets to the withdrawal address registered by the Client.
 - If transfer is not possible, assets will be retained until the situation is regularized.
- Allow a reasonable period of time to finalize these operations, subject to the necessary verifications and compliance with applicable legal and regulatory obligations.

SMA Management reserves the right to suspend the closing procedure until the KYC file or any other non-compliance detected has been completely regularized.

7.3 Consequences of termination

7.3.1. General consequences

In the event of termination of the account, regardless of the origin, the SGK held by the Client will be automatically converted into crypto-assets according to the market conditions in force. The Client will then have a period of thirty (30) days to withdraw all of his funds. Beyond this period, additional custody fees will be applied according to the following scale:

- From the 31st to the 60th day: 0.5% per month of the value of the assets held.
- From the 61st to the 90th day: 1% per month of the value of the assets retained.
- From the 91st day: 2% per month of the value of the assets retained.

These costs will be:

- Calculated daily based on the value of unwithdrawn assets.
- Taken directly from the assets held.
- Non-refundable.
- Cumulative with any other applicable fees.

SMA Management will retain account data in accordance with its legal obligations, particularly with regard to anti-money laundering. Upon effective termination, the Client will permanently lose access to the Services, including transaction history and Platform features.

7.3.2. Consequences of receiving funds

In the event of termination of the Summit Gravity Account, regardless of the origin, the Client remains solely responsible for the risks associated with the direct receipt of their funds in crypto-assets.

The Client expressly acknowledges and accepts that this operation involves, in particular and without limitation:

- to provide SMA Management with a wallet address compatible with the receipt of the crypto-assets concerned,
- to ensure the correct technical configuration and security of said address,
- to guarantee the security and conservation of its private keys,
- to assume the risks linked to possible security breaches in its IT environment or its wallet,

- to bear any other risk inherent in the autonomous management of crypto-assets (including, without limitation, the risk of hacking, address entry error or loss of access to the wallet).

SMA Management undertakes to release the funds in accordance with the withdrawal procedure provided for in Article 6.1 (Withdrawal Procedure) of these T&Cs, after validation of the conformity of the request and subject to the actual availability of the assets in accordance with the applicable liquidity conditions.

Once the funds have been transferred to the address provided by the Client, SMA Management is released from any liability relating to their storage, security or management. It is the Client's sole responsibility to ensure their protection and use after transfer.

SMA Management will retain Account data in accordance with its legal obligations, particularly in relation to the fight against money laundering and terrorist financing. Upon effective termination, the Client will lose access to Summit Gravity Services.

7.4 KYC Prerequisites and token valuation

SMA Management reserves the right to suspend any payment or refund when the Client's KYC/AML file is not up-to-date or requires updating. The Client acknowledges that any request for withdrawal or release of tokens cannot be processed until their KYC/AML file is complete and compliant with applicable regulatory requirements. Updating the KYC/AML file is the sole responsibility of the Client, and the processing times for withdrawal or release requests will only begin upon full validation of their KYC/AML file by SMA Management.

In the event of a withdrawal request, the valuation of the SGK will be carried out at the price in effect on the date of the initial withdrawal request, regardless of the date of finalization of the KYC/AML file. This valuation will remain fixed and definitive even if the KYC/AML file is updated subsequently, and notwithstanding any variation in the value of the SGK between the date of the initial request and the effective date of the withdrawal.

8. Liability

8.1 Responsibility of SMA Management

SMA Management undertakes to carry out its duties with the utmost professional diligence in providing its Services to Clients. This commitment is reflected in the implementation of appropriate technical and human resources to ensure the continuity of Services, maintain security protocols in accordance with industry standards, and conduct regular audits of the Platform. In the context of investment management, SMA Management undertakes to strictly comply with the communicated Investment Policy, by constantly monitoring positions and rebalancing according to the defined parameters. The protection of Clients' assets is

ensured by strict segregation with the company's own assets, their conservation in secure multi-signature portfolios, and complete traceability of all movements. These commitments are accompanied by an obligation of transparency, in particular by regularly communicating to Clients all relevant information concerning the management of their investments.

8.2 Limitation of liability

SMA Management, while striving to provide the best possible service, cannot be held liable for losses or damages resulting from the risks inherent in the crypto-asset market, including in particular price volatility and the technological risks specific to these assets. This limitation also extends to technical failures beyond its control, such as service interruptions of blockchain networks or third-party providers. The company also declines all liability for individual investment decisions made by Clients outside the framework of the Investment Policy, as well as the consequences of regulatory developments that may affect the provision of Services, particularly in the evolving context of crypto-asset regulation.

In the event of an error attributable to SMA Management, the latter undertakes to remedy it within a reasonable time after being informed thereof. In all cases, the total liability of SMA Management, whatever the cause, may not exceed the amount of the annual management fees actually paid by the Client concerned during the year in which the event giving rise to liability occurred.

8.3 Customer Responsibility

The Client assumes full responsibility for the security and confidentiality of their login credentials, as well as for all actions carried out via their account on the Summit Gravity Platform. They undertake to provide accurate, complete and up-to-date information upon registration and throughout the duration of use of the Services, particularly in the context of KYC/AML procedures. The Client acknowledges that they are required to comply with all the provisions of these T&Cs as well as the laws and regulations applicable in their jurisdiction. Furthermore, they assume full responsibility for their investment decisions, particularly when they are made outside the framework of the Investment Policy defined by SMA Management.

8.4 Absence of warranty and protection

The Client expressly acknowledges and accepts that investments made via the Summit Gravity service do not benefit from any guarantee of capital, return or success, from SMA Management or any third party. Past performance is no guarantee of future results, and nothing communicated via the Platform may be interpreted as a promise or commitment of results.

Furthermore, the Client is informed that funds or digital assets invested through Summit Gravity are not covered by any legal investor protection or deposit guarantee mechanism, such as those that may exist for bank accounts or regulated financial products. In the event

of a failure of SMA Management, hacking, major market event or any other unforeseeable event, the Client could lose all or part of his investment without the possibility of compensation from a guarantee fund, an insurance company or a regulatory body.

The Client therefore agrees to assume full responsibility for the risks associated with its investments, and waives any recourse against SMA Management in the event of loss, except in cases expressly provided for by law or in the event of proven gross negligence on the part of SMA Management.

9. Modification of the T&Cs

SMA Management reserves the right to modify these T&Cs at any time, in particular to:

- comply with legal or regulatory developments;
- adapt the T&Cs to the evolution of the Services;
- strengthen customer protection;
- clarify certain provisions.

Any modification will be notified to the Client at least thirty (30) days before its entry into force, by email and/or via the Platform.

During this 30-day period, the Client will have the option:

- either expressly refuse the new T&Cs, by following the termination procedure provided for in Article 7 (Termination and closure of account);
- or to take no action, which will be considered as implicit acceptance of the new conditions.

At the end of this 30-day period, any use, even partial, of the Services or the Platform will constitute definitive acceptance of the new T&Cs.

In the event of explicit refusal, the termination of the Client's account will take place in accordance with the terms and conditions set out in these T&Cs, without additional costs.

10. General provisions

10.1 Taxation

The Company does not provide any personalized tax advice. Any information communicated via the Site, the Platform, reports, newsletters, or any other communication channel does not constitute a tax, legal, or accounting recommendation. It is provided for informational

purposes only and is based on the interpretation of the legal framework in force on the date of publication.

The Client is solely responsible for analyzing and reporting their tax situation, particularly with regard to the origin of funds deposited, the holding of crypto-assets, gains made, and investment transactions carried out within the framework of the Services offered. It is their responsibility to contact a professional tax advisor in their jurisdiction of residence to ensure the compliance of their situation.

As the taxation applicable to crypto-assets is subject to change, the Company cannot guarantee that the interpretation in force will be maintained or that the information provided is appropriate for the Client's personal situation. The Company cannot be held liable in this regard.

10.2. Absence of investment advice

The information provided on the Summit Gravity Platform, including product descriptions, performance reports, portfolio compositions, and any other information made available to the Client, is presented for informational purposes only and does not constitute investment, financial, legal, or tax advice.

SMA Management does not provide any personalized recommendations to the Client regarding the appropriateness of investing in Summit Gravity or any other financial product or service. The use of Summit Gravity Services and all investment decisions made by the Client are at their sole discretion and responsibility.

The Client expressly acknowledges that he is solely responsible for:

- The assessment of his personal financial situation and the relevance of an investment in Summit Gravity in relation to his financial objectives.
- Understanding the features, benefits and risks associated with the Services.
- Obtaining, if deemed necessary, independent professional advice (financial, tax, legal advisors, etc.) before using the Services.

SMA Management encourages the Client not to invest funds that he cannot afford to lose and to diversify his investments accordingly.

10.3 Force Majeure

SMA Management cannot be held liable for non-performance or delay in the performance of its obligations in the event of force majeure. The following are considered cases of force majeure:

- major failures of the blockchain networks used,
- widespread failures of crypto-asset markets,
- cyberattacks of exceptional scale,
- sudden regulatory changes making it impossible to continue providing the Services,

- natural disasters, wars, acts of terrorism, strikes, epidemics,
- any other circumstances beyond the reasonable control of SMA Management.

In such circumstances, SMA Management will inform Clients as soon as possible and may temporarily suspend all or part of the Services without notice. SMA Management's obligations will be suspended for the duration of the force majeure and will resume upon its cessation.

10.4 Tolerance

The fact that the Company does not assert at any given time any of the provisions of these T&Cs shall not be interpreted as a waiver of the right to assert said provision or any other provision at a later date. No tolerance, even repeated, shall constitute a waiver of rights.

10.5 Partial Invalidity

If any provision of these T&Cs should be declared null, inapplicable or unwritten, the other provisions will remain in full force and effect. Such nullity will not affect the validity of the other clauses, which will retain their full effect and scope.

10.6 Language of the General Conditions of Use

These T&Cs are written and available in French and English. Although both versions are made available to Customers, the French version constitutes the original and legally binding version. In the event of any discrepancy, contradiction, ambiguity, or inconsistency between the French and English versions, or in the event of difficulties in interpretation, the French version shall always prevail and be authoritative. The English translation is provided solely for convenience, and the French version of these T&Cs shall be used as the sole authentic and authoritative reference text. By accepting these T&Cs, the Customer acknowledges having been informed of the primacy of the French version and accepts this condition without reservation.

10.7 Assignment of the contract

The Company reserves the right to assign, transfer or delegate all or part of the rights and obligations arising from these Terms of Use to any other entity, subject to notification to the Customer. The Customer may not assign or transfer its rights or obligations without the prior written consent of the Company. Any attempted assignment or transfer in violation of this clause will be deemed void.

10.8 Death

In the event of the Client's death, the Company will immediately suspend access to the account upon receipt of an official death certificate. The account will be frozen until receipt of the documents necessary to process the estate, including:

- a death certificate,
- a deed of notoriety or deed of inheritance,
- the full identity and bank details of the heir or the notary in charge of the estate.

In the case of a single heir, the available funds will be transferred either to the notary's bank account or directly to the heir's account after verification of the required documents. A new Client account may be created in the heir's name, provided that they meet the conditions for subscribing to the Services.

In the event of multiple heirs, the distribution of assets will be carried out according to the official instructions provided by the notary's office. The heirs must provide all supporting documents required by the Compliance Department for the execution of the transaction and, where applicable, the creation of new Client accounts.

The Company reserves the right to refuse any transfer or closure request in the absence of documents deemed satisfactory by the Compliance Department.

10.9 Entire Agreement

These Terms and Conditions constitute the entire agreement between the Client and the Company regarding access to and use of the Services. They cancel and replace any prior agreement or understanding, written or oral, having the same subject matter. No general or specific conditions contained in the documents sent or delivered by the Client may be incorporated into these Terms and Conditions, unless previously accepted in writing by the Company.

10.10 Cookie Consent

Use of the Platform may require the placement of cookies and other trackers on the Client's terminal in order to ensure its proper functioning, measure traffic and improve the user experience. During their first visit, the Client is informed, by the display of an information banner, of the purpose of cookies and the possibility of accepting or refusing their placement. This banner refers to the [Cookie Policy](#) from SMA Management, available at any time on the Platform, which describes in detail the types of cookies used, their purposes, their retention period and the methods of management by the Client. By continuing to browse after having been informed, or by explicitly accepting the deposit of cookies via the banner, the Client consents to their use in accordance with said policy.

11. Applicable Law and Jurisdiction

11.1 Applicable law

These General Terms of Use are entirely subject to the law of the Republic of Armenia, which governs all relations between SMA Management and its Clients. Any dispute relating to the validity, interpretation, execution or termination of these General Terms of Use, as well as their consequences, will be analyzed and decided in accordance with Armenian law. This provision applies regardless of the Client's country of residence or the place of use of the Summit Gravity Services, with Armenian law remaining the sole law applicable to this contract.

11.2 Competent jurisdiction

In the event of a dispute relating to the formation, interpretation, execution or termination of these T&Cs, the courts of Armenia shall have exclusive jurisdiction to hear the dispute. The parties expressly agree to submit any dispute to the Armenian courts, which shall have sole jurisdiction to resolve the dispute, notwithstanding multiple defendants or third-party claims. This attribution of jurisdiction also applies in the event of emergency proceedings, summary proceedings or applications, the Client expressly waiving the right to refer the matter to any other jurisdiction.

11.3 Mediation

In the event of a dispute relating to the execution or interpretation of these T&Cs, the parties undertake to seek an amicable solution before any legal action. To this end, the Client shall first send a written complaint to SMA Management's customer service department, which shall endeavour to respond within thirty (30) days. If no agreement is reached, the parties may, before any legal action, resort to a voluntary mediation procedure with an independent mediator chosen by mutual agreement, with the mediation costs being shared equally between the parties, unless otherwise agreed.

12. Protection of personal data

By accepting these T&Cs, the Client agrees that their personal data will be processed in accordance with the "[Personal data protection notice](#)" of SMA Management, as well as the "[Cookie management policy](#)" in effect for services, available in English only.

SMA Management collects and processes Clients' personal data for the following purposes:

- The execution of the Services and the management of the Client account.
- Compliance with regulatory obligations, particularly in terms of KYC/AML.
- Securing transactions and preventing fraud.

- Communication with Customers regarding their account and the Services.
- Improving the Services and features of the Platform.

The data is kept for the entire duration of the contractual relationship and beyond, in accordance with applicable legal and regulatory obligations.

SMA Management undertakes to:

- Protect personal data through appropriate security measures.
- Do not transfer them outside the framework strictly necessary for the execution of the Services.
- Respect customers' rights over their data (access, rectification, deletion, etc.).

The customer can exercise his rights relating to his personal data via the form entitled "[Form for exercising rights](#)" available at the address mentioned above.