

# Bitcoin Self-Custody

## Terms and Conditions

Last updated: November 24th, 2022

The Bitcoin Self-Custody Website is provided by and you are contracting with Numbrs Personal Finance AG, Neuhofstrasse 12, 6340 Baar, Switzerland (hereinafter referred to as "Numbrs", "we", "us", "our"). The present terms and conditions ("Terms") set out the agreement under which we may provide you with use of the Bitcoin Self-Custody Website and our services associated within the Bitcoin Self-Custody Website.

If you have any questions about these Terms, please contact our Support team at [support@numbrs.com](mailto:support@numbrs.com). Numbrs provides its services exclusively on the basis of these Terms. Details regarding our authorised representative and further information can be found in the [Contact Us](#) section of our website.

### 1. Scope

These Terms apply to every user of Numbrs (hereinafter referred to as "you" or "User"). For more detailed information on how we handle your personal data we refer to our Data Privacy Notice ("Privacy Notice") which can be found by clicking on this [link](#). No other terms or conditions apply to the provision of the Bitcoin Self-Custody Website and its associated services, the Bitcoin Self-Custody described in section 3 (the "Services"), except as set out in the Terms, unless we have agreed otherwise with you in writing.

### 2. Your agreement

#### 2.1. Creating a User Account

The use of the Services is not intended to be available to Users for persons under the age of 18 (or the relevant age limit applicable at their place of residence). If you are under the age, you are unfortunately not permitted to use the Services.

In order to use the Services, you must (1) satisfy the age requirements, (2) be authorised to enter into a legally binding contract with us and not be prevented from doing so by applicable laws, and (3) be located in a country where our Services are available.

Numbrs will provide you with the Services, as soon as you create a user account ("User Account"). To create a User Account, you must provide us with all the data as required in the registration form. By accepting these Terms and creating a User Account, you receive a limited, non-exclusive, revocable license to use the Services in its current version for non-commercial purposes. A separate declaration of acceptance by Numbrs is not required. You must personally create a User Account, as we do not accept

registrations carried out by third parties on your behalf. We reserve the right to refuse to accept your registration where we have reasonable cause, or should we believe that by doing so would result in us being in breach of any applicable law or regulation.

## 2.2. Singlesig and Multisig Accounts

During the creation of the User Account you will be asked to choose between a Singlesig Account or a Multisig Account. A Singlesig Account is an account where only one key is necessary to sign a transaction. A Multisig Account is an account where 2 out of 3 keys are necessary in order to sign a transaction. In case you decide to have a Multisig Account, you will be asked to invite additional two persons to create a User Account. You and the other two persons will have access to the same Bitcoin Self-Custody and all have the same functionalities available. Your User Account will only be successfully created after the two persons have finished the User Account creation process.

## 2.3. Accessing the Services within the Bitcoin Self-Custody Website

After you have created a User Account (see section 2.1) you will have access to the full contents and services of the Services (see sections 3).

The fees for the Services are displayed in the Bitcoin Self-Custody Website. The fees for the Services shall be calculated in accordance with our **fee schedule** ("Fee Schedule"). Numbrs may propose modifications to the Fee Schedule at any time, upon at least thirty (30) days' advance notice of such modifications to the User. Numbrs charges annual fees. The first fees are due within three (3) days after you opened a User Account and your balance exceeds USD 50'000. You agree that Numbrs will automatically send you a payment request for due fees three (3) days before each year ends. Numbrs retains the right to deactivate your User Account, including your Bitcoin Self-Custody, if your fees are overdue. In case you were charged the Minimum Yearly Service Fee at the beginning of the year and your balance at the end of the year is below USD 50'000, the Minimum Yearly Service Fee shall still be due for the year to come.

# 3. The Bitcoin Self-Custody

## 3.1. Description of the Service

You may use the Bitcoin Self-Custody to send or receive crypto assets such as virtual currencies like Bitcoin ("Virtual Currency") to or from other persons and wallets.

The Bitcoin Self-Custody is an online Virtual Currency storage service which allows you to hold, send and receive a Virtual Currency. The Bitcoin Self-Custody is a self-custodial account. This means that only you have access to your private key. Numbrs does not have access to your private key. Numbrs only provides the infrastructure on high-security servers in Zug, Switzerland where a copy of your encrypted Backup Recovery Key is stored, which allows you to restore your Bitcoin Self-Custody in a third party wallet (see section 3.3).

The Bitcoin Self-Custody is not a payment instrument, e-money wallet or a similar instrument and it does not offer a trading facility for Virtual Currency or other digital assets (e.g Tokens). The Bitcoin Self-Custody can only be used to hold, send and receive a Virtual Currency. You will appreciate that your Bitcoin Self-

Custody is connected directly to the underlying Blockchain so that no transaction will pass through Numbrs.

You are the owner of the Virtual Currency stored in your Bitcoin Self-Custody. You can access all information related to your Bitcoin Self-Custody through your User Account opened on the Bitcoin Self-Custody Website.

Your Bitcoin Self-Custody's initial balance will be zero. You can add a Virtual Currency to the Bitcoin Self-Custody by following the steps described on the Bitcoin Self-Custody Website.

The use of auto trade robots (bots) or any other kind of automatic trading (buy, sell) software or devices on the Bitcoin Self-Custody Website is strictly forbidden. Numbrs reserves the right to suspend your accounts without notification, if suspected of such activities.

## 3.2. Encryption & Backup

To ensure secure use of the Bitcoin Self-Custody, you are required to choose a secure password in order to encrypt the Bitcoin Self-Custody. This password is required in addition to the Bitcoin Self-Custody login.

Additionally, you are requested to create a backup recovery key for additional safety against data loss (the "Backup Recovery Key"). The Backup Recovery Key allows you to restore the Bitcoin Self-Custody should your device be stolen or you want to restore the Bitcoin Self-Custody on a new or other device. The Backup Recovery Key is a mnemonic phrase in a certain order. You are solely responsible for remembering this mnemonic phrase and keeping it secure outside the Bitcoin Self-Custody website. You are aware and acknowledge that the loss of your data, in particular of your private key, may lead to a complete loss of the Virtual Currency stored in your Bitcoin Self-Custody.

After creating your User Account and sending your Virtual Currencies to your Bitcoin Self-Custody, Numbrs automatically stores an encrypted copy of your Backup Recovery Key in a completely offline server in Zug, Switzerland. This offline server is never connected to the internet besides when Numbrs moves the encrypted copy from the online server to the offline server which takes up to 4 hours. As long as your Backup Recovery Key is stored in the offline server you won't be able to send Virtual Currencies from your Bitcoin Self-Custody to a third party wallet. In order to do so, you need to deactivate the "offline" modus. With this step, your Backup Recovery Key is moved to the online server (which takes up to 4 hours), which is constantly connected to the internet and allows you to instantly send Virtual Currencies.

## 3.3. Sending and Receiving Virtual Currency

You may use the Bitcoin Self-Custody to send or receive the Virtual Currency to or from other persons. Your use of the Bitcoin Self-Custody may be limited subject to account verification requirements.

You can always check out our website [www.numbrs.com](http://www.numbrs.com) for additional details on how to use your Bitcoin Self-Custody, manage your contacts, send transactions and how to create various reports on your accounts and transactions.

## 3.4. Two-Step Authentication

Numbrs keeps the right to ask for a two-step authentication for sensitive procedures (e.g sending Virtual Currencies, etc). In case a two-step-authentication is required, a verification code is sent to the email

address which is registered under your User Account. After receiving the verification code, you need to fill out the code on the Bitcoin Self-Custody Website in order to confirm the respective step.

### 3.5. Transaction fees

Transaction fees are charged in the Virtual Currency to your Bitcoin Self-Custody immediately and automatically once your transaction or other use of our service is completed. Numbrs does not charge any transaction fees as the transaction occurs directly from your Bitcoin Self-Custody to the underlying Blockchain. Numbrs does not compensate you for any such fees, therefore the amount of funds you add/withdraw to/from your Bitcoin Self-Custody may actually be smaller than the nominal amount you intend to transact.

## 4. Security of your data and updates

Numbrs will continuously update (including security updates) the Bitcoin Self-Custody Website to the extent necessary to keep the digital Services in conformity and inform you accordingly, expand or modify the Services to respond to changing User interests, to fix technical errors and to introduce new features. We therefore recommend that you keep the Bitcoin Self-Custody Website, all other software on your device and your operating system up to date (for example, with respect to the latest security patches).

The data transferred between the Bitcoin Self-Custody Website and the Numbrs' systems is done via TLS/SSL connection. Your User Account is stored securely by Numbrs in a data center in Zug, Switzerland certified according to the PCI-DSS and ISO27001 standards. Numbrs is entitled to adapt the technical measures for the protection of your data from time to time (e.g. due to further development of the state of the art or due to current knowledge in the field of cryptography).

We may communicate with you via various methods including email. Although all of our emails are scanned for viruses, it is recommended that any attachment(s) be scanned by yourself as we cannot be held liable for any loss or damage caused by software viruses. If you choose to communicate with us via email, please be aware that email communications without the use of encryption, may not be the safest method of communication and third parties may be able to access it. Numbrs is not liable for such access. If you wish to guarantee the safety and confidentiality of any information you send to us via email, encryption methods should be used.

Numbrs provides you with the Bitcoin Self-Custody Website in its current version. You are not entitled to request the maintenance of the Bitcoin Self-Custody Website in the state it was in when you accepted these Terms or at a later date. Numbrs reserves the right to offer the Bitcoin Self-Custody Website only for certain operating systems and/or only for certain versions of operating systems. We advise you to always keep your operating system up to date.

We do not share your data with unauthorised third parties. Your information may be shared with authorised third parties in some situations, particularly when it is strictly necessary to provide and improve our services. Under no circumstances will we sell your data to third parties. You can find further information in our Privacy Notice which can be found by clicking on this [link](#).

We will need to carry out planned and, occasionally, unscheduled technical maintenance from time to time, during which you will not be able to use the Bitcoin Self-Custody Website.

We cannot guarantee that use of the Bitcoin Self-Custody Website will be uninterrupted or error-free. As with most services that are being provided online, we also cannot guarantee that Bitcoin Self-Custody

Website is free of any viruses or other malicious code, although we do everything we can to prevent this happening. If any defects occur, we request that you document these and send them to Numbrs in writing. Among other things, your information will allow us to improve our service. Please tell us about this using [support@numbrs.com](mailto:support@numbrs.com). This does not affect your legal rights in relation to faulty or mis-described products.

We may adapt the technical and organizational measures we use to protect your information (to reflect improvements in technology, for example) as long as this does not reduce the level of protection we apply to your information.

## 5. Obligations of Numbrs

We are under a legal duty to supply services that are in conformity with these Terms. Nothing in these Terms will affect the legal rights that you have under applicable laws and which cannot be waived by contract.

Numbrs is committed to providing support for enquiries via email. Numbrs will normally respond to your enquiries within 2 working days. Please note that depending on the nature and extent of your question, an answer or solution may not be provided within 2 working days.

## 6. Obligations of the User

You agree that you will:

- not try to access the account of a third party via the Services;
- not transfer or try to transfer viruses, trojans, worms or other malicious code into our systems;
- not hack, reverse engineer or manipulate our systems or try to do so;
- not use the Services in a way that breaches any laws or regulations, or that might put us in breach of any laws or regulations;
- not violate any contractual agreements with the providers of your account when using the Services ;  
and
- keep your data in your User Account and the Services up to date.

If we have reason to think that you are in breach of any of these Terms, we can temporarily suspend your access to the Services while we investigate the matter further. Numbrs will inform you about the suspension of your account, unless by doing so we would be violating any of our legal obligations. Should we decide that you have not breached these Terms, we will restore your access to the Services as quickly as we can.

You are responsible for keeping your individual login details secret and secure and for protecting them from being obtained or used by any other party. You should not write them down or store them in a way that allows any other party to gain access to the Bitcoin Self-Custody Website. You are responsible for contacting us immediately in the event of the loss or theft, or in the event of your knowledge of any misuse of, or unauthorised access to your User Account. You may contact our support team via

[support@numbrs.com](mailto:support@numbrs.com). Security instructions for handling your password and the security code can be found on our website.

## 7. Our liability

We are responsible to you for the loss or damage you suffer that is a foreseeable result of us breaching these Terms, except for where it is excluded by this section or otherwise in these Terms. Loss or damage is foreseeable if it is either obvious that it will happen or known by both you and us at the time you entered into these Terms that it might happen.

NUMBRS WILL NOT BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, IF ANY, OR ANY LOSS, THEFT OR DAMAGES FOR LOST PROFITS AND REVENUES, LOST DATA OR OTHER INTANGIBLE LOSSES THAT RESULT FROM THE USE OF OR THE INABILITY TO USE THE BITCOIN SELF-CUSTODY WEBSITE, REGARDLESS OF THE FORM OF ACTION AND WHETHER OR NOT WE KNEW THAT SUCH DAMAGE MAY HAVE BEEN INCURRED. IN NO EVENT WILL WE BE LIABLE FOR ANY DAMAGE, LOSS OR INJURY RESULTING FROM HACKING, TAMPERING, VIRUS TRANSMISSION OR OTHER UNAUTHORIZED ACCESS OR, OR BITCOIN SELF-CUSTODY WEBSITE, OR BITCOIN SELF-CUSTODY, YOUR USER ACCOUNT OR ANY INFORMATION CONTAINED THEREIN. OUR LIABILITY FOR ANY DAMAGES IN CONNECTION WITH THE SERVICES WILL BE LIMITED TO THE FEES EARNED BY US IN CONNECTION WITH YOUR USE OF THE BITCOIN SELF-CUSTODY WEBSITE DURING THE 12 MONTHS PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

We are not legally allowed to exclude or limit our liability where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors, for fraud or fraudulent misrepresentation, or where the Bitcoin Self-Custody Website is not fit for purpose, of satisfactory quality or not as described. The aforesaid limitations of liability shall not apply to any mandatory statutory liability, in particular to liability under the German Product Liability Act (Produkthaftungsgesetz), and liability for culpably caused injuries of life, body or health. In addition, such limitations of liability shall not apply if and to the extent Numbrs has assumed a specific guarantee.

You are aware and acknowledge that the loss of your data, in particular of your private key, may lead to a complete loss of the Virtual Currency stored in your Bitcoin Self-Custody. Numbrs is not liable for any damage related to such data losses that are not attributable to our fault.

## 8. Data Protection

You may find more information regarding data protection in our Privacy Notice which may be found in this [link](#).

The services performed by us under these Terms are relying on the use of distributed ledger technologies, generally known under the name of "Blockchain" ("DLT-based Services").

Transaction data related to your use of DLT-based Services may be recorded on a public ledger. Such public ledgers are designed and intended to immutably record transactions across wide networks of computer systems. Many such ledgers are open to forensic analysis (e.g. by law enforcement authorities

or third parties) which can lead to de-anonymisation and the unintentional revelation of private financial information, especially when data stored on the public ledger is combined with data from other sources.

Because public ledgers are decentralised or third-party networks that are not controlled or operated by us, we are not able to erase, modify, or alter your personal data from such networks, which will limit your rights to delete or modify your personal data as described in the Privacy Notice.

## 9. How we can change the Services or these Terms

We can change these Terms or change the Services for any of the following reasons:

- to add new features to the Services, in particular in order to add storage functionality for additional types of digital assets other than Virtual Currency;
- to withdraw any features or functionality;
- to reflect changes (including expected changes) to or restrictions imposed by laws or regulations applicable to our Services, including any decision of a court, regulator or ombudsman;
- to reflect any changes to our costs of providing the Services; or
- to respond to any changes of the technology we use or might want to use.

As these Terms have no expiry date and we hope that you will use the Services for a long time into the future, we may need to amend these Terms or the Services where we have a good reason that is not listed above.

We will tell you about these amendments by:

- bringing any amendments to your attention when you next access the Bitcoin Self-Custody Website and asking you to confirm your agreement to the changes; or
- emailing you information about the amendment. We will use the email address you have provided. If we use an email to tell you about the amendment, we will aim to give you at least 30 days advance notice prior to the amendment coming into effect.

If you do not want to accept the amendment, you can object in text form (e.g., by sending an email to [support@numbrs.com](mailto:support@numbrs.com)) within 30 days of receipt of the email. Otherwise the amendments shall be deemed approved. Numbrs shall specifically point this consequence out when announcing the amendments. On receipt of such an objection, Numbrs is entitled to terminate any agreement related to it before the changes take effect in line with Section 11.1, with the result that your User Account will be deleted. For the objection to be deemed made in time, the dispatch date shall be decisive. In case of objection, the original terms and conditions shall continue to apply until termination.

If you do not object to the amendments beforehand, the amendment will come into effect after the notice period (where notified by email) or immediately (where notified through the Bitcoin Self-Custody Website).

# 10. Termination

## 10.1. Termination of your agreement with Numbrs

You may cancel your agreement with Numbrs at any time on the Bitcoin Self-Custody Website or by sending a written termination notice to [support@numbrs.com](mailto:support@numbrs.com). Having canceled the agreement, you will continue to have access to the Services to the end of your current billing period, which is the end of the year. Please note that you continue to owe the full fees until the end of the current billing period and may be prompted to cover our outstanding fees due at the time of termination.

The following functionality will no longer be available after you have terminated the agreement and the current billing period has ended:

- send Virtual Currency transactions;
- consult your balance and transactions in fiat currencies;
- receive Virtual Currency transactions;
- access your Backup Recovery Key.

## 10.2. Our rights to end your agreement with Numbrs

We may end your agreement with Numbrs at any time by writing to you if

- (a) you are in material breach of any of these Terms and you do not correct the breach within 21 (twenty-one) days of being told by us in writing that you are in breach;
- (b) you are engaging in any business or activity prohibited by any applicable law or regulation, in particular but not exclusively any dealing in or financing of drugs, weapons, munitions or conflict minerals or any activities related to pyramid investment schemes, extortion, child labor, sexual abuse, money laundering or terrorist financing and the like;
- (c) you do not make any payment to us when it is due and you still do not make payment within 30 (thirty) days of us reminding you that payment is due;
- (d) if we decide to discontinue the offering of our Services generally.

We will let you know at least 10 (ten) days in advance of our stopping your access to the Bitcoin Self-Custody Website.

## 10.3. Closing of your User Account and your Bitcoin Self-Custody

These Terms will apply to your use of the Bitcoin Self-Custody as long as you maintain your Bitcoin Self-Custody within the Bitcoin Self-Custody Website. You may only terminate the use of the Bitcoin Self-Custody by closing your User Account altogether. If you choose to close your account, you can submit this request to us (see details under 11.1) or you can go to the Account Settings on the Bitcoin Self-Custody Website and click on "Close Account". You will need to confirm the start of the account closure process with your encryption password for your Bitcoin Self-Custody. After this you will see the required steps in order to close your account.



1. You must move your Virtual Currency to another personal wallet address in the Virtual Currency system (outstanding balance <\$5) or restore your wallet by using the Backup Recovery Key in another personal wallet.
2. You must backup your recovery phrase.

Upon closing your account, Numbrs will keep a copy of your personal data only to the extent that it is necessary to comply with the statutory record keeping obligations. Backup Recovery Keys belonging to former clients will be deleted at intervals following a period of time Numbrs considers to be reasonable. Numbrs has no obligation to keep such Backup Recovery Keys for an unlimited period of time after account closing.

## 11. Other important terms

These Terms are communicated in English only.

These Terms are governed by Swiss law. Any dispute between you and us in connection with your use of the Services, and our associated service, and/or these Terms, may be brought in the courts of the Canton of Zug, Switzerland. Any mandatory venue rules shall remain unaffected hereof.

By accepting these Terms, you also agree to receive documents and statements from Numbrs in connection with the use of the Services on an electronic data carrier.

Included within our Services, and following your acceptance of these Terms, Numbrs also provides a free information service that allows you to receive email updates about Numbrs' Services and benefits. If you are not interested in this service, you can cancel it at any time. Should you wish to unsubscribe, you can do so by clicking on the "Unsubscribe from Newsletter"-button in any Numbrs email. Alternatively, you can contact our support team.

Numbrs does not and is not obligated to participate in alternative dispute resolution procedures before an alternative dispute resolution entity for consumers.

If you have a complaint about the Services please give us a chance to resolve it by sending an email to [support@numbrs.com](mailto:support@numbrs.com). Please be assured that we treat complaints seriously.

## 12. Right of withdrawal (for clients resident in the European Union only)

You have a right of withdrawal with regard to the Services (see 2.2) pursuant to the following provisions:

### Instructions on the Right of Withdrawal

#### Right of withdrawal

You have the right to withdraw from this contract within 14 days without giving any reason.

The withdrawal period will expire after 14 days from the day of the conclusion of the contract.

To exercise the right of withdrawal, you must inform us Numbrs Personal Finance AG, Neuhofstrasse 12, 6340 Baar, Switzerland, email: [support@numbrs.com](mailto:support@numbrs.com) of your decision to withdraw from this contract by an unequivocal statement (e.g. a letter sent by post, fax or email). You may use the attached model withdrawal form, but it is not obligatory.

To meet the withdrawal deadline, it is sufficient for you to send your communication concerning your exercise of the right of withdrawal before the withdrawal period has expired.

## Effects of withdrawal

If you withdraw from this contract, we shall reimburse to you all payments received from you, including the costs of delivery (with the exception of the supplementary costs resulting from your choice of a type of delivery other than the least expensive type of standard delivery offered by us), without undue delay and in any event not later than 14 days from the day on which we are informed about your decision to withdraw from this contract. We will carry out such reimbursement using the same means of payment as you used for the initial transaction, unless you have expressly agreed otherwise; in any event, you will not incur any fees as a result of such reimbursement.

If you request to begin the performance of services during the withdrawal period, you shall pay us an amount which is in proportion to what has been provided until you have communicated to us your withdrawal from this contract, in comparison with the full coverage of the contract.

## Model withdrawal form

(If you wish to withdraw from this agreement, please fill out this form and return it)

- Numbrs Personal Finance AG, Neuhofstrasse 12, 6340 Baar, Switzerland, email: [support@numbrs.com](mailto:support@numbrs.com)
- I/We (\*) hereby give notice that I/We (\*) withdraw from my/our (\*) contract of sale of the following goods (\*)/for the provision of the following service (\*):
- Ordered on (\*)/received on (\*)
- Name of consumer(s)
- Address of consumer(s)
- Signature of consumer(s) (only if this form is notified on paper)
- Date