SHARES FINANCIAL ASSETS TRANSFER POLICY

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One of the services offered with a SFA account with sub-custody via Coinbase Prime is the ability for you, as a user, to request that SFA transfer your crypto assets from your SFA account to another wallet, whether it's a self-hosted wallet or an account you hold with another exchange. Under the Cryptocurrency Markets Regulations ("MiCA"), this is a "transfer service" that we provide.

Why am I being given this information?

By law, we are required to ensure that, before you decide to enter into an agreement for the provision of crypto asset transfer services (for example, a contract that allows you to send assets from your SFA account), you have all the relevant information necessary to make an informed decision. This webpage provides all the relevant information we believe is necessary for you to evaluate our transfer services and to be fully informed in general.

Which entity provides these transfer services and what are their contact details?

The transfer services are provided by Shares Financial Assets with the sub-custody by Coinbase Luxembourg SA.

We will communicate with you by email or via the App. These methods will be used to notify you in the unlikely event of actual or suspected fraud or a security threat related to the transfer services. We will generally communicate with you in English.

When can you request a transfer ?

Crypto-asset transfers can occur when you wish to withdraw your cryptocurrency balance. Only outbound transfers are currently offered by Shares.
Incoming transfers are not offered by Shares for technical reasons.
The Shares's infrastructure is built solely to acquire crypto-assets with fiat money and process outgoing transfers. Accepting incoming transfers would require Shares to build an entirely separate infrastructure and put in place a dedicated compliance framework. At this stage, Shares does not wish to take on these various risks.

Crypto-asset transfers are only possible to a cryptocurrency wallet owned by the client.

Therefore, the initiator and the beneficiary are the same person. SFA will thus act solely as the initiating PSCA.

This transfer can be to a wallet held in custody by another VASP or to a self-hosted wallet.

What are the transfer services, how do they work, and what are the associated fees?

A cryptocurrency transfer service under MiCA is defined as follows (in general terms): a service that allows you to move your assets from one blockchain wallet address or account to another blockchain wallet address or account.

SFA's transfer services allow you to move your crypto assets from your SFA account to an external wallet.

You can request a transfer of your crypto assets from your SFA account by following the steps on the platform to initiate a crypto "send."

These transfer requests can be submitted via the app only filling in the fields dedicated to the transfers in crypto-assets.

SFA's trade execution for transfer spans across 6 steps:

1. Trading methods

- Prime Web User Interface : Trade can be executed by SFA via trading UI or via API
- Pre trade checks for assets and trade will be done by SFA
- Coinbase Prime's trading desk receives order instructions directly from a client's authorized Trader

- Pre-trade check for assets and trade advice will be done by Coinbase
- Order input and routed by Coinbase to most efficient venues for execution
- Trade Execution by Coinbase
- Trade Confirmation sent to SFA
- Post trade report is produced by Coinbase for review by SFA

SFA uses the secured transaction process with multiple levels of security, integrity, verification and approval mechanism with Yubikeys, allowlisting and video authorization. All instructions initiated by SFA to Coinbase for transfer must be submitted by permissioned users in possession of a Yubikey.

Several pre-transfer checks are performed by SFA (for all transfers):

- The recipient must be yourself, as an SFA customer, and not a third party.

- Your KYC must be complete and compliant with applicable regulations.

- The recipient address is screened using Scorechain tool to assess its exposure to illicit activities. The warning criteria include:

Association with sanctioned platforms
Exposure to hack proceeds
Link to darknet markets
High risk score according to tracing algorithms

- Verification of the public address ownership: SFA verifies that you are the owner and control of the blockchain wallet specified to receive this transfer, in order to comply with our legal obligations. We ensure that you are the owner and control of the wallet by performing a test transaction sending 1 euro from your external wallet to a Coinbase's wallet at the name of SFA. If the transaction test doesn't work, we will request InterCom to confirm the sending of a little amount of crypto-assets.

- The verification of the public address ownership will be processed in the case of a transfer of an amount exceeding 1000 EUR. However, as a measure of enhanced due diligence pursuant to Article 19 bis of Directive (EU) 2015/849, this check will be done for each transfer whatever the amount.

- Verification of the amount: Once we receive your instructions, we will initiate a transaction on the blockchain to transfer the relevant assets from your SFA account to the wallet address you provided if you have sufficient crypto-assets in your SFA account to cover the requested transfer.

We will check if the minimum amount required by order is compliant with this table :

Actif	Ticker	Réseau	Minimum
Avalanche	AVAX	Avalanche C-Chain	0,1
Bitcoin	BTC	Bitcoin	0,00006000
The Graph	GRT	Ethereum (ERC-20)	3
Bitcoin Cash	BCH	Bitcoin Cash	0,001
Tezos	XTZ	Tezos	1
Dogecoin	DOGE	Dogecoin	1
Cardano	ADA	Cardano	5
1inch Network	1INCH	Ethereum (ERC-20)	1
Shiba Inu	SHIB	Ethereum (ERC-20)	1
Internet Computer	ICP	Internet Computer	1
Ankr	ANKR	Ethereum (ERC-20)	1
Solana	SOL	Solana	0,02
Decentraland	MANA	Ethereum (ERC-20)	1
Stellar Lumens	XLM	Stellar	1
Ethereum	ETH	Ethereum	0,001
Litecoin	LTC	Litecoin	0,001
Filecoin	FIL	Filecoin	1
Curve	CRV	Ethereum (ERC-20)	1
Cronos	CRO	Cronos / Crypto.org Chain	1
Uniswap	UNI	Ethereum (ERC-20)	0,5

Ethereum Classic	ETC	Ethereum Classic	1
Aave	AAVE	Ethereum (ERC-20)	0,15
Ethereum Name Service	ENS	Ethereum (ERC-20)	1
Cosmos	ATOM	Cosmos Hub	1
Mina Protocol	MINA	Mina	1
Polkadot	DOT	Polkadot	4
ApeCoin	APE	Ethereum (ERC-20)	1
Algorand	ALGO	Algorand	1
Chainlink	LINK	Ethereum (ERC-20)	0,5
Chiliz	CHZ	Ethereum (ERC-20)	1
Basic Attention Network	BAT	Ethereum (ERC-20)	1
Ripple	XRP	XRP Ledger	1

- Verification of the blockchain network compatibility with the wallet address : SFA verifies if the wallet address can support the transferred crypto-assets based on the blockchain network.

- Transaction Approval: The system will require SFA to gather the appropriate number of in-app approvals within a set period of time, both of which are configured in SFA's transfer.

- After receiving your request, SFA can initiate cryptocurrency transfers through the Coinbase platform. SFA can review the transaction details and approve them using their YubiKey to reach a predefined approval threshold. Approval is a two-step process. After approval, the transaction details are confirmed via a live video call. A YubiKey is an authentication device that enables enhanced security protocols for SFA through two-factor authentication (2FA). During this exercise, Coinbase will reference the video call authorized users that SFA has set up in the app and meet with the appropriate signatories to review and validate all transaction details.

- Transaction Verification and Execution

Once the system verifies the correct number of approvers has been reached, the secure backend process to execute your transaction is initiated, resulting in a withdrawal to you on the public blockchain. SFA's staff involved in sensitive actions, or access relating to the withdrawal process, undergo enhanced background checks before they are cleared to support client transactions.

Before approving your transfer request, we will provide you with additional information about our transfer service on the app, the transaction you are requesting, and the applicable fees, if applicable, so you can fully assess the transaction before proceeding.

<u>Cut-off Times</u>

<u>Cryptocurrency Processing Times</u>

SFA process withdrawals orders continuously 24/7/365 ensuring fast transaction turnaround times for our clients.

The time it takes for a cryptocurrency withdrawal to be published on the blockchain depends on all pre-transfer checks and network congestion.

Deadlines vary by crypto-asset category and you will find below a summary table:

Crypto-asset	Liquidity	Network delay	Shares average processing time	Shares maximum processing time
BTC	Very high	30-60 min	1 day	2 days
ETH	Very high	5-10 min	1 day	2 days
XRP	high	3-5 sec	2 days	3 days
SOL	high	1-5 min	2 days	3 days
ADA	high	5-10 min	2 days	3 days
AVAX	High	3-10 min	2 days	3 days
ATOM	High	5-10 min	2 days	3 days

DOT	Medium	10-20 min	3 days	4 days
XTZ	Medium	3-5 min	3 days	4 days
ALGO	Medium	5-10 min	3 days	4 days
ETC	Medium	24-48h	3 days	4 days
CRV	Medium	5-10 min	3 days	4 days
LTC	Medium	15-30 min	3 days	4 days
BCH	Medium	20-40 min	3 days	4 days
AAVE	Medium	5-10 min	3 days	4 days
DOGE	Medium	40-60 min	3 days	4 days
UNI	Medium	5-10 min	3 days	4 days
XLM	Medium	3-10 sec	3 days	4 days
FIL	Medium	2-4h	3 days	4 days
CRO	Low	5-10 min	4 days	5 days
CHZ	Low	5-10 min	4 days	5 days
BAT	Low	5-10 min	4 days	5 days
ENS	Low	5-10 min	4 days	5 days
GRT	Low	5-10 min	4 days	5 days
MANA	Low	5-10 min	4 days	5 days
APE	Low	5-10 min	4 days	5 days
1INCH	Low	5-10 min	4 days	5 days
ANKR	Low	5-10 min	4 days	5 days
ICP	Low	5-15 min	4 days	5 days
SHIB	Low	5-10 min	4 days	5 days

MINA	Low	10-30 min	4 days	5 days

Fiat

As soon as the withdrawal is initiated on the platform, the funds are debited from the account. However, processing times remain dependent on bank operating hours.

EUR transfer times :

- SEPA for example: withdrawals typically take 1-3 business days to complete.

Transfer fees

We only offer our cryptocurrency transfer service on the crypto-currencies available on Shares App in connection with certain networks on which the supported networks operate.

Network fees applicable to transactions are borne in full by Shares for all crypto-assets listed on the Shares platform.

In the event that the crypto-asset concerned is not listed on Shares, the client will not be able to place an order in respect of that asset.

Where the crypto-asset concerned is not listed on Shares and when Coinbase Prime applies its own network fees to Shares, Shares reserves the right to pass such fees on to the client. Shares undertakes to notify clients of any such change at least two (2) months prior to its entry into force

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Which crypto assets can be transferred to another PSCA or an external wallet?

All crypto assets supported by Shares for trading and custody can be transferred to an external wallet, either to another PSCA or to a self-hosted wallet.

Can transfer requests be edited ?

All order types cannot be modified when they are initiated by the client.

Can transfer requests be canceled?

Once you submit a transfer request and we accept it, the requested transfer is irreversible. This is because once we accept your transfer request, we initiate a transaction on the blockchain to move your assets, and this transaction cannot be reversed.

Therefore, before requesting a transfer, you must ensure that you provide us with accurate information. We cannot verify the accuracy of this information and rely on your vigilance.

You must also be absolutely certain that you will not disclose your login information for SFA account to anyone.

This helps ensure that no one can submit unauthorized requests from your SFA account. We cannot be held responsible for transfer requests by someone other than you using SFA's login account. We cannot always know who is using SFA's login and therefore must assume that a successful login to your account is indeed by you.

Can transfer requests be refused ?

We reserve the right to not initiate transfer requests and do not guarantee that transfer services will be available at all times. In particular, we will not process a transfer request in the following circumstances:

- If you don't have sufficient crypto assets in your account to fulfill your transfer request : we will ask you to change the amount in order to initiate the transfer.

- If the requested information you provided for the transfer was incomplete or missing-according to Shares or the beneficiary : we will ask you for the information missing. You will have three business days to provide the missing information to SFA. If this information is not provided, SFA will refuse any further transfers from you and/or terminate the business relationship.

- When the underlying blockchain on which your transfer request was to take place is unavailable or operating outside of its parameters. We will provide you information about the issue and the process to resubmit the request.

- When wallet addresses cannot support the transferred crypto-assets based on the blockchain network.

- In case of error on prices provided by Shares

- Upon request from a competent authority

- In case of fraud or gross negligence of the client

- When the transfer requested is not compliant with the applicable law or in response to a subpoena, court order, or other binding government order, or to enforce transaction, threshold, and condition limits, or if the transfer may violate or facilitate the violation of an applicable law, regulation, or rule of a governmental authority or self-regulatory organization, or if it perceives a risk of fraud or illegal activity.

In any case, we will provide you with information on the App (Chat on the App) about the reasons for the rejection (if we are legally permitted to share them) in the 48 hours after the rejection, how you can resolve the issue to resubmit the request, information about any costs and fees that may have been incurred, and whether a refund is possible.

Travel rule

Shares will transmit Travel Rule data via TRUST/TRUSThub through Coinbase Lux SA access.

- Uses TRUST to send/receive Travel Rule data in real time for eligible on-chain transfers to and from other VASPs; and
- Uses TRUSThub to send/receive Travel Rule data securely to non-member VASPs via encrypted email.

Shares will send the information required on the client to be compliant with the travel rule.

For all transfers, Shares will verify the ownership of the beneficiary wallet asking the client to send a small amount of crypto assets to a Coinbase Wallet from the external wallet.

SFA will share the following information collected and verified from reliable and independent sources:

About the initiator (you) :

For individuals :

- Name and surname of the initiator, Shares's client
- Geographic address : Country + Postal code + street name + city
- Identification number of the initiator
- Date and place of birth
- Initiator's crypto-asset account number

For legal persons:

- Legal name of the entity initiator
- Initiator's crypto-asset account number
- Postal address or residence address : Country + Postal code + city + state + street number
- Identification number of the initiator : LEI code for example or equivalent that :

a) are a single identification code that is unique to the legal entity;

b) are published in public registries;

c) are issued upon entity formation by a public authority in the jurisdiction in which the legal entity is based;

d) allow for the identification of the name and address elements;

e) are accompanied by a description of the type of identifier used in the messaging system.

About the beneficiary (you on an external wallet)

For individuals : The name and surname and beneficiary 's public address of the blockchain

For a legal person : the name under your company is registered and the public address of the blockchain.

For transfer to a self-hosted wallet, the transaction hash must be provided to the beneficiary.

Counterparty Identification and Proof of Ownership | Travel Rule

- For transfer to another VASP

When sending to a TRUST member VASP, the secure counterparty identification mechanism within TRUST allows SFA to identify the receiving VASP for the purposes of transmitting required Travel Rule information.

- For transfer to self-hosted wallet:

SFA may use a combination of blockchain analytics and/or user input to determine the counterparty VASP so that data can be shared via TRUSThub.

For all transfers to a self-hosted wallet whatever the amount, SFA must verify the wallet ownership.
Coinbase will prompt the user to complete a technical verification method to demonstrate ownership of the receiving SHW prior to completion of the send sending a small amount to a Coinbase wallet at the name of SFA from the client's external wallet. If the transaction test doesn't work, we will request InterCom to confirm the receipt of the crypto assets for a small amount and will acknowledge receipt accordingly.

SFA will screen the wallet address on Scorechain https://ai-app.scorechain.com/address-check-demo generating a report and identifying the exposure to illicit activities for every transfer.

The warning criteria include:

Association with sanctioned platforms
Exposure to hack proceeds
Link to darknet markets
High risk score according to tracing algorithms.
These information and documents are collected during your onboarding.
If SFA realizes it does not have all the information, it requests it from you and must obtain it within three business days.

These information and documents collected to be compliant with the travel rule are stored for five years after the end of the business relationship by SFA.

SFA does not initiate the transfer which is not accompanied by the complete information required on the initiator and beneficiary of crypto-assets and to take the necessary follow-up measures.

First level of controls on information provided to the beneficiary :

For each transfer, Shares conducts Quality checks to ensure the quality and completeness of the information provided to the beneficiary using TRUST.

The results of the controls are communicated to the Compliance team every month.

<u>For transfers in order to liquidate all the positions and to close the crypto wallet at Shares</u>

<u>9.1 Process of closure and liquidation of the crypto-assets</u>

a) **<u>If the closure is at the initiative of the client</u>**

- The client has to notify Shares via InterCom or by email of the intention to close the wallet.
  In the event of closure of the crypto wallet, the Customer chooses, within the framework of the procedure made available via the Application, between the following two modalities:
    - the sale of the Crypto-assets registered with the Crypto Account and the crediting of the net proceeds of the sale to the e-Currency Account, which constitutes the default withheld modality; Your
    - the return of the Crypto-assets in the form of a transfer to a destination wallet address communicated by the Customer.

- If the client chooses the transfer, the pre-transfer checked indicated above have to been passed
- In the event of the death of the Customer, Shares will ask the information from a person with the requisite authority and producing the necessary evidence and documentation
- Shares will transmit Travel Rule data via TRUST/TRUSThub according to the part 8)
- The client has to transfer the remaining crypto-assets at a later date of <u>60 calendar days following effective closing.</u>
- In the event that the Customer has not sold or transferred the entirety of the Crypto-assets within the specified deadlines or if the transfer is not technically or regulatory feasible, the Customer irrevocably authorizes Shares Financial Assets to proceed with the sale of the entirety of the remaining Crypto-assets on the Account, in accordance with the applicable loyalties and according to existing market conditions. Crypto-assets are sold in chronological order of acquisition, from oldest

to most recent. The proceeds of the sale shall be credited to the Electronic Currency Account or, in the absence of contrary instruction, transferred to the bank account opened in the name of the Customer used at the time of opening the Electronic Currency Account, less the associated Fees, as the case may be. In this context, the Customer acknowledges that the sale of the Crypto-assets operated in accordance with the above provisions would not trigger the liability of Shares Financial Assets, except for gross mistake or failure to comply with its legal or regulatory obligations.

b) If the closure is at the initiative of Shares

- Shares Financial Assets will notify the client by email
- The Customer chooses, within the framework of the procedure made available via the Application, between the following two modalities answering to the email from Shares:
    - the sale of the Crypto-assets registered with the Crypto Account and the crediting of the net proceeds of the sale to the e-Currency Account, which constitutes the default withheld modality; Your
    - the return of the Crypto-assets in the form of a transfer to a destination wallet address communicated by the Customer.
- If the client chooses the transfer, the pre-transfer checked indicated above have to been passed
- Shares will transmit Travel Rule data via TRUST/TRUSThub according to the part 8)
- The client has to transfer the remaining crypto-assets at a later date of 60 calendar days following effective closing.

In the event that the Customer has not sold or transferred the entirety of the Crypto-assets within the specified deadlines or if the transfer is not technically or regulatory feasible, the Customer irrevocably authorizes Shares Financial Assets to proceed with the sale of the entirety of the remaining Crypto-assets on the Account, in accordance with the applicable loyalties and according to existing market conditions. Crypto-assets are sold in chronological order of acquisition, from oldest to most recent. The proceeds of the sale shall be credited to the Electronic Currency Account or, in the absence of contrary instruction, transferred to the bank account opened in the name of the Customer used at the time of opening the Electronic Currency Account, less the associated Fees, as the case may be. In this context, the Customer acknowledges that the sale of the Crypto-assets operated in accordance with the above provisions would not trigger the liability of Shares Financial Assets, except for gross mistake or failure to comply with its legal or regulatory obligations.

9.2 Can transfer requests be refused in case of wallet's closure / liquidation ?

- If the requested information you provided for the transfer was incomplete or missing : we will ask you for the information missing. You will have three business days to provide the missing information to SFA. If this information is not provided, SFA will ask you to liquidate the positions in cash.

- When the underlying blockchain on which your transfer request was to take place is unavailable or operating outside of its parameters. We will provide you information about the issue and the process to resubmit the request.

- When wallet addresses cannot support the transferred crypto-assets based on the blockchain network. In this case, you have to provide another wallet address supported for the transfer or to liquidate the positions in cash.

- When the transfer requested is not compliant with the applicable law or in response to a subpoena, court order, or other binding government order, or to enforce transaction, threshold, and condition limits, or if the transfer may violate or facilitate the violation of an applicable law, regulation, or rule of a governmental authority or self-regulatory organization, or if it perceives a risk of fraud or illegal activity. In this case, you will have to liquidate the positions in cash.

  In any case, we will provide you with information on the App (Chat on the App) about the reasons for the rejection (if we are legally permitted to share them) in the 48 hours after the rejection, the process to follow, information about any costs and fees that may have been incurred.

- In case of error on prices provided by Shares

- Upon request from a competent authority

- In case of fraud or gross negligence of the client

Security solutions

Shares via Coinbase Prime ensures the continuity of the following security systems to protect customer accounts and process transfers securely :

- SFA uses a multi-factor authentication for login to our Corporate Coinbase Account

- Private keys are stored in a secure online and offline storage system (“cold storage”) to protect them against hacking and theft
- Transaction activity and login attempts are monitored for suspicious activity
- The application and databases are regularly tested by independent auditors for vulnerabilities

SFA may update its security systems over time. Customers are responsible for maintaining the security of their login credentials. Unless otherwise stated, SFA is not liable for losses caused by unauthorized access to customer accounts.

What happens if a negative event occurs ?

If you believe a transfer request has been made from your account without your authorization, you must notify us immediately as soon as reasonably possible via InterCom or by email. SFA will conduct an investigation, and we will inform you of the outcome. However, even if we receive information immediately, we cannot guarantee that we will be able to reverse the transaction or recover any assets, as blockchain transactions are irreversible.

As stated above, to the extent permitted by applicable law, we are not liable for any losses incurred as a result of:

- any transfer request submitted through your SFA account that you did not authorize;
- any incorrect transfer request that you initiated; or,
- any other loss not caused by gross negligence or willful misconduct on the part of SFA, for example, in the unlikely event of a failure of the underlying blockchain to properly process the transaction.

We will only be liable to you if you suffer a loss resulting from gross negligence or willful misconduct on our part. Reimbursement will be capped at the value of the lost asset at the time the relevant transfer was made—for example, if you provided a wallet address for that transfer and we accidentally sent your assets to a different address.

Termination rights

You are under no obligation to use our transfer services and, therefore, if you do not wish to use them, you are free to stop.

If you wish to terminate your contracts with SFA in their entirety, please contact our customer support.

If you close your account and do not wish to use our transfer services, you will need to sell your crypto assets in your SFA account for fiat currency and choose to transfer the proceeds to your bank account, according to the process set up in your SFA account.