

General Terms and Conditions – Celsion Bank AG

1. Celsion Bank AG

Celsion Bank AG (“Celsion Bank” or the “Bank”) is a credit institution authorised and licensed under the laws of the Principality of Liechtenstein. Celsion Bank is regulated and authorised by the Financial Market Authority Liechtenstein (“FMA”).

The Liechtenstein license number granted by the FMA is 345170. The license is published in the FMA Register under the following website: <https://register.fma-li.li/search>.

The head office and principal business address as well as the company registration number are as follows:

Celsion Bank AG
 Austrasse 77
 9490 Vaduz
 Liechtenstein

Company reg. no.: FL-0002.718.985-5.

2. Purpose and Scope

These General Terms and Conditions (GTC) govern the business relationship between the client (“Client”) and Celsion Bank. The GTC apply together with the terms and conditions for specific services of Celsion Bank, any other documents referenced herein and subject to any special agreements between the Client and Celsion Bank and the established rules of banking practice. Any term agreed individually between the Client and Celsion Bank shall prevail over the GTC. In the event of any contradiction between the GTC and any more specific document, the provisions of the specific document shall prevail.

The headings in the GTC are for reference only and do not limit the scope of each clause. Capitalised terms have specific definitions and are provided in the GTC.

3. Services of Celsion Bank

Subject to an individual agreement with the Client, Celsion Bank may provide the Client with one or more of the services (the “Services”) listed on Celsion Bank’s website.

Celsion Bank does not provide any investment or investment advisory services and will not nor be under any duty to undertake any ongoing monitoring of the Client’s financial circumstances as a whole or any part.

Celsion Bank may also, in its reasonable discretion, withdraw or suspend the provision of any of the Services, for example where Celsion Bank considers that it would otherwise breach any applicable laws or compliance obligations. Celsion Bank will not

be liable for any loss that the Client may incur from Celsion Bank suspending the Services, other than if Celsion Bank acted fraudulently, negligently or recklessly in suspending the Service, in which case Celsion Bank’s liability to the Client will be as set out in No. 28 “Limitation of liability”. With regard to Celsion Bank’s right of termination at any time, please refer to No. 32 “Term and Termination of the Business Relationship”.

When using any services regulated under Regulation (EU) 2023/1114 (“MiCAR”), including but not limited to the custody and administration of Crypto Assets on behalf of clients, the transfer of Crypto Assets, the exchange of Crypto Assets, or the provision of stakingrelated services (together, the “MiCAR Services”), **the Client represents and warrants that it acts solely in its own name and for its own account.**

The Client confirms that it does **not** act as an intermediary, trustee, nominee, representative or in any capacity for or on behalf of any third party, unless explicitly agreed in writing with Celsion Bank. The Bank may request, at any time and at its discretion, information or documentation necessary to verify that the Client is acting in its own name and on its own account.

If the Client fails to provide such information or if the Bank has reasonable doubts as to whether the Client acts in its own name and for its own account, Celsion Bank may refuse to provide, restrict or suspend access to any MiCAR Services in accordance with these GTC.

4. Client Legitimation and Verification of Identity

Any person who has identified itself towards Celsion Bank as the Client or its authorised representative by means of a signature to be compared against the specimens on file with the Bank and/or by means of an agreed electronic or other identification or authentication method as deemed appropriate by the Bank, is deemed to be a legitimate user who has the right to issue binding orders and instructions to the Bank, and Celsion Bank is authorised to execute any such orders and instructions.

Celsion Bank is obliged to duly verify the identity and legitimacy of the Client or its authorised representative within the framework of the means of identification or authentication used and takes customary measures to identify and prevent fraudulent activities. Celsion Bank shall only be liable for intent or gross negligence and the liability of Celsion Bank for slight negligence shall be excluded in any case (see also No. 28 GTC “Limitation of liability”).

The Client shall store and protect its banking, access and identification documents and data with due care to prevent any access or use by unauthorised parties. In particular, the Client

shall keep private and confidential and shall store separately and appropriately safeguard all means of electronic access and identification (including devices, keys, passwords and codes) which are used for the interaction with Celsion Bank. The Client shall take all precautionary measures to minimize the risk of fraud or similar detrimental events.

Subject to any limitations clearly communicated by the Client to the Bank on the forms provided for this purpose, the Bank shall be entitled to rely on and act in accordance with the instructions of any person designated as an authorised representative and the Client shall be bound by such instructions, provided that such instructions prima facie appear to have been given by an authorised representative on behalf of the Client.

The Client must notify Celsion Bank immediately of any changes to authorised representatives. If the Client fails to do so, the Client is liable for any resulting damage, provided that neither Celsion Bank nor its employees failed to exercise due care.

5. Death, Declaration of Presumed Death, Bankruptcy, Legal Incapacity or Resignation

The Client shall without delay notify and inform Celsion Bank in the event of death, declaration of presumed death, bankruptcy, legal incapacity, or resignation of its authorised representatives or any other third parties acting on the Client's behalf. **If the Client fails to do so, or if the Client itself is legally incapacitated, any loss or damage arising from acts performed by the relevant authorised representatives or third parties or any loss or damage resulting from the legal incapacity of the Client shall be borne by the Client.**

6. Death of the Client, Right of Disposal

Powers of attorneys and authorised representatives shall survive the death of the Client unless they are expressly terminated by the legal successors (as deemed appropriately legitimised and identified in Celsion's sole discretion). Celsion Bank may nevertheless restrict the exercise of such powers of attorney in its sole discretion, until proof of disposal is provided.

7. Execution of Instructions and Orders; Acceptance of Funds and Assets

Celsion Bank may assume, except in case of manifest error, that the information a Client provides in connection with a transaction, including any account number quoted in an instruction, is correct. Celsion Bank is not liable for damages resulting from the execution of orders that were incorrectly executed on the basis of information provided by the Client.

Celsion Bank may in its discretion decide on the acceptance and execution of orders or instructions issued by the Client or its authorised representative and on the acceptance for the Account of the Client ("Account") of assets for deposit or trading, or of amounts to be credited to an account of the Client.

Celsion Bank may, without giving any reason, refuse acceptance or execution, or reject, refuse or return, in full or in part, any assets or amounts received, in particular if it considers the relevant transactions or circumstances unusual or if it identifies or suspects any infringement of, or otherwise to ensure compliance with, legal and regulatory requirements, standards of self-regulation, contractual provisions, business or trade practices or internal rules and policies of Celsion Bank.

If the Client or its authorised representative issues one or several orders or instructions that, individually or in the aggregate, exceed the Client's credit balances by Celsion Bank, Celsion Bank is entitled, at its discretion and irrespective of the date or time the orders or instructions are issued or received, to decide if and to which extent individual orders or instructions are executed in full or in part.

"Digital Assets" refer to Crypto Assets, Tokenised Securities and other digital assets which are not Crypto Assets nor tokenised securities (e.g. NFT) and may include other definitions of Digital Assets, such as crypto currencies, asset tokens, utility tokens, non-fungible tokens and other digital assets registered on a blockchain or another digital, distributed and encryption-based ledger or based on a similar technology.

"Crypto Assets" refer to a digital representation of value or rights which may be transferred and stored electronically, using distributed ledger technology or similar technology. Not considered as Crypto Assets are tokenised securities and other digital assets which are not Crypto Assets nor tokenised securities (e.g. NFT). The term should include various types of tokens such as asset-referenced tokens and utility tokens and is defined in accordance with the Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in Crypto Assets ("MiCAR").

Regarding Digital Assets Celsion Bank may, in its discretion, refuse the execution of orders or instructions, or reject, refuse or return, in full or in part, immediately or following a waiting period determined by Celsion Bank in its discretion, any incoming or outgoing Digital Assets, or decline to provide to the Client a digital ledger address for the deposit of such Digital Assets, in particular in the following cases:

- a) where the Client transfers or attempts to transfer the Digital Assets from or to a non-Celsion Bank issued digital ledger address or from or to a digital ledger address belonging to a third party;
- b) where Celsion Bank identifies in its sole discretion any indications that the Digital Assets, the digital ledger address from or to which the Client transfers or attempts to transfer the Digital Assets or any digital ledger address in the chain leading to such address, are associated with any illegal, illicit, or irrational behaviour, without limitation regarding any laws or regulations, standards of self-regulation, business or

trade practices or internal rules and policies of Celsion Bank;

- c) where the Digital Assets are of a type or category that Celsion Bank does not accept in its discretion (including pursuant to the custody regulations of Celsion Bank; "Custody Regulations") or the acceptance of which is limited pursuant to the internal rules and policies of Celsion Bank.

The Client shall notify Celsion Bank in due time in advance and in writing of any digital ledger addresses relevant for deposits or transactions. Any costs deriving from multiple transfer attempts shall be borne by the Client.

In the event of a loss or damage due to defective execution, unjustifiably delayed execution or unjustified non-execution of transactions due to non-compliance by Celsion Bank with its duties of care, Celsion Bank shall be liable for loss of interest only. A delay in execution of transactions is justified, in particular if caused by the conduct of forensic checks, with respect to Digital Assets to be deposited or transferred, by Celsion Bank or a service provider, or if a transaction is not covered by sufficient funds or if no respective credit limit is available.

The Client shall notify and inform Celsion Bank in due time in advance and in writing of any circumstances that may, in an individual case, lead to further loss or damage and of the potential adverse consequences. If the Client fails to do so, or if such adverse consequences cannot be avoided by Celsion Bank applying due care, such further loss or damage shall be borne by the Client.

8. Complaints and Objections

The Client shall lodge any complaints in respect of defective or delayed execution or non-execution of transactions of any kind, or in respect of any statements or other communications from Celsion Bank immediately upon receipt by the Client, but at the latest within 30 days from the date of the relevant transaction receipt, statement, or communication. **The relevant communication and especially account and custody account statements as well as statements regarding Digital Asset Custody in the meaning of Section II Custody Regulations (Special provisions for the custody storage of Digital Assets) are deemed approved if the Client does not submit an objection within 30 days as of the date of the statement.**

The Client shall further give notice to Celsion Bank without delay where any expected communication is not delivered in the appropriate timeframe, or at all.

Additional information regarding Celsion Bank's complaints management can be found on the Celsion Bank website. A client complaint form is also available on Celsion Banks website www.celsion-bank.com/complaints-whistleblowing.

Any damage arising from the delay in making a complaint is to be borne by the Client.

9. Statements

Celsion Bank issues account statements to the Client at least on an annual basis or in the applicable intervals agreed with the Client. All statements are deemed to be correct and approved if no objection to their content is raised within 30 days of the date of dispatch according to No. 8 GTC "Complaints and Objections".

10. Notification to the Client and Collection of Client information

Celsion Bank must obtain various information from the Client in order to provide services. It is in the Clients interest to provide Celsion Bank with the required information, as otherwise it will be impossible for Celsion Bank to provide services to the Client.

If Celsion Bank requires further information or instructions in order to execute a client order and cannot obtain this information from the Client in due time Celsion Bank reserves the right, in cases of doubt, to decide not to execute the order in order to protect the Client. This also applies in the event, Celsion Bank is required to provide the Client with information prior to the order (e.g. information on risks / costs) due to regulatory reasons, but the prior information of the Client is not possible.

Celsion Bank shall be entitled to rely on the accuracy of the information obtained from the Client, unless it is aware or should be aware that such information is obviously out-of-date, incorrect, or incomplete.

Celsion Bank is required by law to conduct an onboarding and also ongoing monitoring of all Clients and Transactions carried out for or with Clients in order to comply with "Know Your Client" ("KYC") obligations. This includes monitoring instructions and transactions for the prevention and detection of financial crime. The Client will provide Celsion Bank with all information (e.g. as Celsion Bank considers necessary for opening an account and conducting the business relationship prescribed by any applicable law) and will execute all documents Celsion Bank reasonably requests from the Client from time to time, including any relevant document in order to confirm the tax residence the Client has declared to Celsion Bank. The Client will provide Celsion Bank with correct, accurate and truthful information.

The Client undertakes to notify Celsion Bank in writing immediately and without being requested to do so if there any changes in circumstances which might cause the information and documentation provided to Celsion Bank to become incomplete or inaccurate. Changes in circumstances can be but are not limited to changes to: type of business, type of products or services, any dissolution, liquidation, or Insolvency Event, payment flow, licensing, geographic location, company name(s), registered office/registered address, company registration number, authorisation or license number (if any), address(es) of residence for tax purposes, tax identification number (TIN), Value Added Tax ("VAT") registration number, Legal Entity Identifier (LEI), legal entity type and any contact details, such as telephone or fax number(s) and eMail address(es) and/or in respect of any other

person(s) involved in the business relationship, such as the beneficial owner(s), any Controlling Person(s), authorised signatory(ies) and/or person(s) holding a power of attorney.

Within the framework of an ongoing business relationship, the Client is also obliged to update their information at regular intervals at the Bank's request.

11. Fees, Interest, Charges, Commissions, Expenses and Taxes

Celsion Bank shall be entitled to debit or credit any interest, charges (including charges on credit balances and negative interest), fees, commissions, expenses and taxes to or from the relevant account immediately, monthly, quarterly, every six months or annually in the discretion of Celsion Bank, according to the applicable rates.

Any taxes and duties levied on or by Celsion Bank in connection with the Client's business relationship with Celsion Bank or which Celsion Bank shall be obliged to withhold under Liechtenstein law, international treaties or contractual agreements with foreign authorities shall be borne by the Client and/or may be passed on to the Client.

When rendering Cross Border services to the Client and provided the Client is registered for VAT purposes, VAT may be payable in the country where the Client is situated instead of in the country where the service is provided. Following applicable law, Celsion Bank is required to comply with certain reporting obligations in respect of VAT in order to ensure the correct application of VAT. Celsion Bank must inform the Liechtenstein Authorities responsible for VAT of certain information, including the Client's country code and VAT registration number, and of the total value of the supplied Services. The Client, having provided a VAT registration number, hereby expressly confirms being aware of Celsion Bank's reporting obligations, and authorises and instructs Celsion Bank to forward the information, which Celsion Bank is obliged to provide, to the authorities responsible for VAT matters as foreseen under applicable law.

Applicable interest rates, charges, commissions, billing cycles and terms are set out in the Celsion Bank pricing, accessible under www.celsion-bank.com/downloads, which may be amended by the Bank at any time, including due to changes in market conditions or costs. Changes will be communicated to the Client by appropriate means, including as set forth in No. 14 GTC "Use of Communication Channels; Delivery of Communications" and will take effect 30 days from the date of notification by the Bank unless otherwise specified by the Bank. Additional fees might be charged under separate agreements between Celsion Bank and the Client.

Any amount owed to Celsion Bank shall be payable when due without set-off or counterclaim. Celsion Bank is entitled to deduct and charge the fees and expenses from the Client's Account in Celsion Bank's discretion.

12. Rights of Lien and Set-off

Celsion Bank has the right to set off any claims the Client may have against Celsion Bank against any claims accruing to Celsion Bank from or in connection with its business relationship with the Client, irrespective of the identity of type or denomination (including in any foreign currencies or Crypto Assets) and irrespective of the maturity of such claims. In particular, Celsion Bank shall be entitled to set off even where a claim to be set off is not a claim for a particular amount in any currency or Crypto Asset, but for return of an object, asset (including any Digital Asset) or security deposited with Celsion Bank or a third party custodian, or is subject to objections.

If amounts subject to set-off are denominated other than in Swiss Francs or the Client's reference currency (including in any foreign currencies or Crypto Assets), Celsion Bank will convert such amounts in its discretion using a conversion rate selected and deemed reasonable by it with respect to the relevant date and time.

The Client shall be entitled to discharge his liabilities through offsetting only if the Bank becomes insolvent or if the Client's claim is linked to his liability, has been confirmed by a court of law, or has been acknowledged by the Bank.

Celsion Bank has a right of lien, for all its existing or future claims against the Client accrued and existing in connection with the business relationship on and with respect to all assets (including without limitation Digital Assets), claims and other rights Celsion Bank holds for the account of the Client at any given point in time, whether held by Celsion Bank in its own custody or with third parties and on any credit balances or other claims of the Client against Celsion Bank.

Such right of lien shall exist irrespective of the type, denomination (including in any foreign currencies or Crypto Asset) or maturity of Celsion Bank's claims against the Client.

In an event of default on the part of the Client, Celsion Bank shall be entitled to realise all of the assets, claims or other rights over which it has a lien either by forced or by private sale and including by way of acquisition by Celsion Bank for own account. Celsion Bank may also, in its discretion, initiate proceedings for ordinary debt enforcement by way of seizure or bankruptcy proceedings, upholding the lien.

Celsion Bank's rights of lien and set-off shall also apply to any claims of Celsion Bank to be indemnified or held harmless, as well as to any loans and credit facilities of the Client, irrespective of whether or not otherwise secured or collateralised.

The Client waives the right to pledge or assign account and custody account balances to third parties without the prior written consent of Celsion Bank.

13. Joint Accounts

An account may be established as a joint account for two or several Clients ("Joint Account").

Each of the holders of a Joint Account (a "Joint Account Holder") shall be entitled individually to operate the relevant Joint Account, to grant or revoke powers of attorney, to issue orders and instructions to Celsion Bank and generally to dispose of any and all claims, assets (including Digital Assets) and other rights on such Joint Account individually with sole signature unless otherwise agreed. Celsion Bank is entitled, but not obliged, to require joint instruction by all or several Joint Account Holders in its discretion.

Powers of attorney granted by one Joint Account Holder are binding upon the other Joint Account Holder(s) and the authorised representatives of one Joint Account Holder are deemed authorised representatives for the other Joint Account Holder(s) unless otherwise agreed. In the absence of instructions to the contrary, Celsion Bank is entitled to credit or deposit amounts or assets received for one of the Joint Account Holders to the Joint Account.

Any communications by Celsion Bank to one of the Joint Account Holders are deemed to have been duly made to all of the Joint Account Holders.

The Joint Account Holders shall be jointly and severally liable towards Celsion Bank for any obligations arising from or in connection with the Joint Account or their business relationship with Celsion Bank. Furthermore, Celsion Bank shall be entitled to discharge any obligations arising from or in connection with the Joint Account by performance towards a single Joint Account Holder.

In the event of death, declaration of presumed death, bankruptcy or legal incapacity of a Joint Account Holder and unless Celsion Bank receives instructions to the contrary, the remaining Joint Account Holder(s) and its/their authorised representative(s), if any, shall continue(s) to be authorised individually with sole signature as specified above in this Article or shall continue to be authorised as specified in the relevant power of attorney. However, upon being notified or otherwise becoming aware of any of the aforementioned occurrences, Celsion Bank may, in its discretion, suspend or decline the execution of any order or instruction received from the other Joint Account Holder(s) or its/their authorised representative(s). Celsion Bank may in such case further request to be furnished with the documentation required or considered useful by it to determine its duties towards any one or several Joint Account Holder(s).

14. Use of Communication Channels; Delivery of Communications

Celsion Bank is entitled to use postal and courier services, telephone and other voice transmissions as well as electronic channels of communication (including encrypted email or unencrypted eMail, fax or text messaging, communications

through or within digital banking systems or mobile applications and any other electronic channels and platforms) to send correspondence to the Client or its authorised representatives. Celsion Bank may in its discretion contact the Client or its authorised representatives at the physical, electronic or other addresses most recently provided by the Client, using the relevant communication channel.

Celsion Bank may assume the conformity with authentic originals of all documents submitted to Celsion Bank as copies (including electronic copies).

Celsion Bank shall conclude agreements and communicate in English unless otherwise agreed (including any correspondence in respect of claims or complaints).

Celsion Bank is permitted to provide legally relevant information, conditions and documents to the Client and to fulfil, to the extent admissible by applicable law, information or disclosure duties (including duties of financial market regulation in connection with investor protection and transparency) vis-à-vis the Client by way of publication on the Internet [...] or other channels as Celsion Bank considers appropriate. The client undertakes to consult Celsion Bank's website regularly.

Communications by Celsion Bank shall be considered duly transmitted and validly effected to the Client upon dispatch by Celsion Bank to any of the channels in this Art. 13 or upon publication on the internet or other appropriate media, where applicable.

15. Communication Risk

The Client shall be obliged to take appropriate and reasonable precautions to prevent the risk of transmission errors, loss, delay, distortion or duplication associated with the use of conventional or electronic means of transmission or telecommunication, particularly by post, telephone, fax or eMail or other communication channels.

The use of any communication channels as permitted to be used by Celsion, in particular unencrypted communications, entails various risks which may result in loss or damages. The same applies to the use of such communication channels by the Client. Unencrypted emails and other unprotected electronic communication channels are not secured against access by unauthorised third parties and thus involve certain risks.

Relevant risks may include the risk of transmission errors in the form of misrouting, loss or delay of messages, mutilations or duplications or other irregularities, the risk of interception or manipulation of content, sender data or other message elements by unauthorised third parties or the risk of introduction of viruses or other malware. Furthermore, the use of communication channels entails the risk of impairment or lack of confidentiality, in particular that the Client's business relationship with Celsion Bank and confidential information relating thereto might be disclosed to third parties, and depending on the jurisdictions involved in the transmission, risks in connection with a lower level

of data protection. The use of unencrypted electronic means of communication or any other unprotected communication channels carries increased risks, including with respect to any of the aforementioned aspects.

In using any of these communication channels and in handling and processing incoming and outgoing orders, instructions and notifications by the Client or its authorised representatives, Celsion Bank applies due care and takes customary measures to identify and prevent fraudulent activities.

The Client shall implement and maintain with due care all appropriate security precautions with respect to the communication channels used with Celsion Bank and furthermore, to protect the devices, systems, software and networks on its end, as applicable, against electronic attacks and unauthorised use. In particular, when issuing orders or instructions to Celsion Bank or engaging in other sensitive or time-sensitive communications, the Client shall with due care apply and cause its authorised representatives to apply, precautionary measures to address and mitigate the risk of interception, manipulation or other fraudulent activities, including by using communication channels with a higher level of protection and shall verify executed orders, instructions or transactions without delay. Where specific communication channels have been agreed between the Client and Celsion Bank, the Client shall be required to use such communication channels pursuant to the agreement with Celsion Bank and Celsion Bank shall be free, in its discretion, not to accept or to disregard any communications by the Client through other channels.

The Client acknowledges and accepts the risks associated with the use of communication channels and agrees to bear any loss or damage that cannot be attributed to non-compliance by Celsion Bank with its duties of care. In particular, the Client shall bear any loss or damage resulting from non-compliance with its own duties of care as well as any loss or damage resulting from the realisation of communication risks outside the sphere of influence of Celsion Bank, including in connection with the use of or transmission to, from, or via any device, system, software or network outside of the sphere of influence of Celsion Bank.

16. Accounts in Foreign Currencies and Crypto Assets

Celsion Bank may offer accounts denominated in foreign currencies ("Foreign Currency Account(s)") or Crypto Assets ("Crypto Asset Account(s)").

Credit balances on Foreign Currency Accounts or Crypto Asset Accounts constitute a contractual claim of the Client against Celsion Bank for a specific amount denominated in the relevant foreign currency or Crypto Asset. The Client does not have a claim to specific individualised currency units, i.e., for Crypto Assets in particular, the specific coins, tokens or other units delivered to the Client upon withdrawal or transfer may be different from those delivered by the Client, or purchased by the Client for delivery, into a Crypto Asset Account, as applicable. Celsion Bank may hold assets corresponding to the Client's credit balances in the relevant

foreign currencies or Crypto Assets. With respect to Crypto Assets in particular, Celsion Bank is entitled in its discretion to decide on the form in which it stores the data establishing access to and control over its relevant Crypto Asset positions.

The Client shall bear all economic and legal consequences (a) of any measures taken by authorities, regulatory or self-regulatory bodies in any relevant jurisdiction(s) (including without limitation those where relevant assets are held or invested), or (b) resulting from the exercise of consensus or similar mechanisms in respect of Crypto Assets, including without limitation any prohibitions or restrictions of payments or transfers, limitations to, suspension or exclusion of convertibility or changes to functionality, which may affect the Client's balances in the relevant Foreign Currency Account or Crypto Asset Account and/or the corresponding assets held by Celsion Bank, in each case with the exception of those economic or legal consequences that are attributable to any non-compliance by Celsion Bank with its duties of care.

Celsion Bank's obligations arising from Foreign Currency Accounts or Crypto Asset Accounts shall be discharged at the place of business of the office at which the accounts are held by establishing a credit balance for the Client at a Celsion Bank branch, a correspondent bank or a bank named by the Client in the country of the currency concerned. Credits and debits will be effected in accordance with the Banks Clients instructions. If the Client does not issue any instruction or if the Client does not hold an account in the corresponding currency, Celsion Bank to its discretion credits and debits in the reference currency.

Celsion Bank may, at its discretion, define how Client assets are held within its custody framework, including setting limits on the amount and types of Crypto Assets that may be transferred to or held in specific accounts or storage solutions.

Celsion Bank may at any time restrict, refuse or reverse transfer instructions, including transfers between different custody storage solutions.

In addition, Celsion Bank is entitled to reallocate Client assets within its custody framework, including moving assets between different holding or storage arrangements, where deemed appropriate.

Any such reallocation may be reversed by Celsion Bank at its discretion, including restoring the Client's previous balance on a Crypto Asset Account.

17. Trading in Foreign Currencies and Crypto Assets

With respect to conversions or trading by the Client in foreign currencies or Crypto Assets, Celsion Bank may act as principal or agent.

As principal, Celsion Bank acts for its own account in its own interest. Prices quoted by Celsion Bank as principal may take into

account various specifics of the relevant currencies or Crypto Assets, the Client's order, market conditions and inventory and may include a discretionary mark-up.

As agent, Celsion Bank executes buy/sell orders **on behalf of the Client** at an appropriate execution/trading venue.

Further details on the principal/agency trading are outlined in the "Foreign Currencies and Crypto Asset Trading Terms –Celsion Bank AG" (Forex and Crypto Trading Terms) accessible under www.celsion-bank.com/downloads.

Celsion Bank has no obligation to accept orders or to enter into transactions regarding foreign currencies or Crypto Assets and may in its discretion provide quotes, accept or reject orders without giving any reason.

Celsion Bank further specifies its pricing, order handling and execution practices regarding conversions or trading in foreign currencies or Crypto Assets in the Special Conditions on Trading in foreign currencies and Crypto Assets.

18. Crediting and Debiting Amounts in Foreign Currencies and Crypto Assets

Celsion Bank is entitled to convert and credit or debit payments or transfers in foreign currencies or Crypto Assets for which the Client does not have an account so denominated to the Client's reference currency account unless the Client has instructed Celsion Bank otherwise in due time in advance.

If the Client holds a correspondingly denominated account in respect of a foreign currency or Crypto Asset payment or transfer, but with an insufficient credit balance, Celsion Bank is entitled, at its discretion, to debit and convert balances on the Client's reference currency account and/or any other Foreign Currency Account or Crypto Asset Account.

In the absence of any specific agreement between Celsion Bank and the Client, the reference currency shall be Swiss Francs.

19. Risks of Digital Assets

Engaging in transactions and holding positions in Digital Assets entails various specific risks which may differ from those applicable to traditional financial instruments or national and supranational currencies and which may result in loss or damages. A non-exhaustive description of Digital Asset specific risks has been provided to the Client in a separate disclosure document "Risks of Digital Assets", also accessible under www.celsion-bank.com/downloads, which constitutes an integral part of these GTC.

Celsion Bank reserves the right to adjust and amend the risk disclosure document at any time. Changes will be communicated to the Client by appropriate means, including as set forth in No. 14 GTC "Use of Communication Channels; Delivery of Communications".

Celsion Bank applies due care in taking measures to address the risks specific to Digital Assets within its sphere of influence. The Client shall bear any loss or damage resulting from the realisation of risks specific to Digital Assets outside the sphere of influence of Celsion Bank or that cannot be attributed to any non-compliance by Celsion Bank with its duties of care.

20. Duty to Notify and Provide Information, Dormant Accounts

In order to fulfil regulatory requirements and avoid dormant accounts, the Client informs Celsion Bank immediately about any change to its information on file with Celsion Bank, including name, address, Client's domicile, including the Client's domicile for tax purposes, tax identification number, address for correspondence, eMail address, name, telephone number or any other details or element which may result in contact between Celsion Bank and the Client being interrupted.

Under certain circumstances, the banking relationship in such a case may be classified as a dormant account under applicable Liechtenstein law. The Client authorizes Celsion Bank to take all necessary steps to allow contact to be re-established in such an event (incl. contacting beneficiaries as soon as Celsion Bank realizes that communications addressed to the Client are not reaching him/her). Celsion Bank invoices the expenses incurred for such investigations as well as the individual handling and monitoring of the dormant assets to the Client. Celsion Bank preserves the right to charge fees and taxes for as long as the banking relationship exists.

Upon request, the Client shall without delay provide Celsion Bank with further information, including on the background and purpose of the business relationship, on individual orders or instructions, on the origin and tax status of funds and compliance with laws and regulations as well as any further information required or considered useful by Celsion Bank to comply with legal and regulatory requirements, standards of self-regulation, contractual provisions, business or trade practices or internal rules and policies of Celsion Bank.

The Client bears the responsibility to ensure that any information provided to Celsion Bank is complete, accurate, up-to-date and non-misleading.

If the Client identifies any irregularities relating to its business relationship with Celsion Bank, in particular if it knows or suspects that any documents or data in connection with the business relationship, individual accounts or positions have become known to unauthorised third parties, it shall without delay notify Celsion Bank and provide further details.

21. Outsourcing

Celsion Bank reserves the right to outsource business operations and individual services (e.g. back and middle office functions such as the core banking system, order execution system, integration and orchestration of processes, the crypto management system and hyper protect crypto services), in full or in part, to selected

service providers within Liechtenstein or outside of Liechtenstein ("Service Providers").

Outsourcing may require the transfer of data related to the business relationship with the Client, including personal data allowing to identify the Client ("**Personal Data**") as well as other data to the Service Providers. **The Client agrees that Personal Data may be disclosed to Service Providers within Liechtenstein or outside of Liechtenstein.**

The disclosure of Personal Data to a Service Provider shall take place in each case within the framework of the applicable legal, regulatory and data protection provisions. Celsion Bank shall take appropriate measures to ensure the confidentiality of Personal Data.

22. Banking Secrecy and Waiver of Banking Secrecy

Celsion Bank, its governing bodies, employees and agents are subject to bank client confidentiality according to the Liechtenstein Law on Bank and Investment Firms (Banking Act, BankG) ("BankA") and therefore obliged to treat Personal Data confidentially.

In order to provide its services and protect its legitimate claims, it may be necessary for Celsion Bank to disclose to third parties in Liechtenstein or abroad Client Data covered by the obligation to protect confidentiality. For this purpose, the Client expressly releases the Bank from the obligation to protect confidentiality with regard to Client Data and authorises the Bank to disclose Client Data to third parties in Liechtenstein or abroad. As part of this, the Bank may disclose Client Data in any form, in particular by electronic transmission or physical delivery of documents.

Celsion Bank may pass on Client Data in particular, but not exclusively, in the following Cases:

- a) Disclosure of Client Data is ordered by authority or court based on the applicable law.
- b) Compliance with the domestic and foreign legal provisions, laws, regulations or official rules (such as notification of business transactions pursuant to MiFIR), applicable to the Bank that require it to disclose Client Data.
- c) For the purposes of outsourcing pursuant to No. 21 GTC "Outsourcing", including with respect to disclosure of Personal Data to Service Providers of Celsion Bank in- or outside of Liechtenstein.
- d) To enable Celsion Bank to exchange Personal Data with affiliates, branches and representatives of Celsion Bank in Liechtenstein or outside of Liechtenstein for business purposes, in particular to comprehensively and efficiently serve the Client, to provide services outside regular business hours and to be able to inform the Client about Celsion Bank's product and service offerings across jurisdictions. Celsion Bank requires all

data recipients to observe applicable confidentiality and data protection obligations.

- e) For or in relation to transactions and services that Celsion Bank provides to the Client (e.g. payments, custody services, trades or other transactions in securities, tokenized securities, derivatives or Digital Assets) as well as services in relation to Celsion Bank's service offerings, requiring disclosure, in particular if they relate to or stand in connection with any foreign jurisdiction and where applicable laws or regulations, standards of self-regulation, contractual provisions, business or trade practices demand disclosure of information. Celsion Bank is permitted to disclose Personal Data and related information, including with respect to beneficial owners and counterparties, transaction background, rationale and due diligence measures applied by Celsion Bank, to third parties involved in the relevant transactions and services, including without limitation to trading venues or platforms, issuers, brokers, custodians, banks or other financial service providers, technology or other service providers, central depositories, trade repositories or authorities and any of their representatives or agents. Celsion Bank is not required to perform any such transactions and services if the Client withdraws or refuses to give its consent or cooperation.
- f) In general for Celsion Bank to comply with domestic and foreign legal and regulatory obligations or to safeguard the legitimate interests of Celsion Bank (e.g. to enforce a claim, realise collateral, defend itself in or with respect to legal proceedings or defend itself with respect to safeguard its reputation).

Where not specified otherwise and in particular in any cases of lit. a (service providers outside of Liechtenstein), b (affiliates, branches and representatives of Celsion Bank outside of Liechtenstein), c and d above, the recipients of Personal Data disclosed or exchanged may neither be bound by Liechtenstein bank client confidentiality nor by applicable data protection laws nor by equivalent standards and their use of the data may be outside of the sphere of influence of Celsion Bank.

In connection with the disclosure of Client Data, Celsion Bank shall only be liable for intent or gross negligence; liability of the Bank for slight negligence shall be excluded in any case.

All risks of loss and damage in connection with permitted data disclosure by Celsion Bank shall be borne by the Client.

23. Data Protection

Celsion Bank processes Person Data, provided to it by the Client or collected by Celsion Bank in the course of its business relationship with the Client, in accordance with applicable data protection laws and regulations. In this context, the term "processing" refers to any operation or set of operations

performed on personal data, such as the collection, storage, use, alteration, disclosure or deletion thereof.

The principles applied by Celsion Bank in the processing of personal data and the purposes for which personal data is processed by Celsion Bank, are set out in Celsion Bank's Data Protection Notice ("**Data Protection Notice**"), handed out to the Client together with these GTC and accessible under www.celsion-bank.com/downloads. Celsion Bank reserves the right to adjust and amend the Data Protection Notice at any time. Changes will be communicated to the Client by appropriate means, including as set forth in No. 14 GTC "Use of Communication Channels; Delivery of Communications".

The Client shall ensure that any personal data made available to Celsion Bank, including any personal data of persons relating to the Client ("Related Persons"), has been collected and is disclosed in accordance with applicable data protection laws and regulations. In particular, the Client shall ensure that there is no prohibition or restriction that could:

- a) prevent or restrict the Client from disclosing or transferring such personal data to Celsion Bank;
- b) prevent or restrict Celsion Bank from disclosing or transferring such personal data in accordance with No. 22 GTC "Banking Secrecy and Waiver of Banking Secrecy"; or
- c) prevent or restrict Celsion Bank or any of its related parties from processing the personal data for the purposes set out in the Data Protection Notice.

If the Client shares with Celsion Bank Personal Data of Related Persons, the Client shall ensure that it has provided a fair processing notice informing such Related Persons of the processing of such personal data as described in the Privacy Notice, including notifying such Related Persons of any updates to the Privacy Notice. Where required, the Client shall procure the necessary consents from such Related Persons to the processing of their personal data as described in the Privacy Notice.

24. Third Party Benefits

Celsion Bank may, in connection with its business relationship with the Client, receive or benefit from distribution fees, inducements or other monetary and/or non-monetary benefits such as sales commissions, trailer fees, acquisition commissions, rebates or similar arrangements with third parties (including affiliates of Celsion Bank), e.g. in connection with the acquisition or distribution of collective investment schemes, structured products and other financial products or instruments, including where such products are based on or implemented through digital encryption.

Depending on the consensus mechanism and other elements of the underlying distributed ledger of Crypto Assets held by Celsion Bank pursuant to No. 16 GTC "Accounts in Foreign Currencies and Crypto Assets" in connection with Crypto Asset Accounts of

clients, Celsion Bank may receive rewards or other benefits or passive income elements deriving from the size, nature or other aspects of its position in such Crypto Assets.

In addition, Celsion Bank may grant monetary or non-monetary benefits to third parties (including affiliates of Celsion Bank), in particular for the introduction of clients (the monetary and non-monetary benefits set out in this and the preceding paragraphs collectively referred to as "Benefits").

The actual amount of Benefits received by Celsion Bank and the underlying calculation methods may vary depending on various factors, including with respect to the specific product or instrument and its provider. Celsion Bank may inform the Client by appropriate means, including as set forth in No. 14 GTC "Use of Communication Channels; Delivery of Communications", of the relevant range in percentages and the calculation method of the Benefits.

Depending on the service, Celsion Bank seeks to avoid such Benefits or may decide to pass them on to the Client or disclose it to the Client accordingly.

To the extent that Benefits are subject to any statutory or other restitution obligation towards the Client, the Client expressly waives his claim for restitution and agrees that Celsion Bank may choose to retain the Benefits to the extent this is permitted by applicable law, in full or in part, as additional remuneration, whether or not they are granted by or to affiliates of Celsion Bank or by independent third parties.

The Client acknowledges and accepts that the receipt and granting of Benefits may lead to potential conflicts of interests, including by potentially creating incentives for Celsion Bank to reallocate investments with increased frequency, to select or recommend products or providers that carry or grant Benefits or that result in an overall higher remuneration for Celsion Bank. Celsion Bank takes appropriate organisational and other measures in accordance with due care to prevent disadvantageous effects of potential conflicts of interests on the Client.

25. Recording of Communication

Celsion Bank is permitted to record telephone conversations, video conferences and any other type of electronic communication using electronic or other means without advance notice and to store them for purposes of quality assurance, compliance with legal and regulatory requirements and for evidence purposes. These records are handled in accordance with applicable data protection regulations, and the Client can request information about them.

26. Bank Holidays

The Client acknowledges that Saturdays, Sundays and public holidays of Liechtenstein shall be treated as bank holidays. Depending on the jurisdictions involved in individual business transactions, further holidays may apply.

27. Adherence to Provisions of Law and Regulations, Taxes

The Client declares to comply with **applicable statutory law and any other applicable legal provisions and regulations** (including tax, anti-money laundering, data protection legislation and capital transfer or foreign exchange restrictions and controls), including as applicable to any beneficial owner(s) of the relevant funds and assets. The Client shall further procure that its authorised representatives or any other third parties acting on its behalf act in a compliant manner as well.

The Client hereby declares that the funds deposited now and in the future in any Account are not of criminal origin, nor are they in any way likely to be used in the financing of terrorism, money laundering or violation of sanctions laws and other applicable law.

The Client shall bear any loss or damage and shall indemnify and hold harmless Celsion Bank for any loss or damage incurred by it, as a result of or in connection with any non-compliance by the Client with its obligations set forth in this paragraph or otherwise in the GTC, or any obligations pursuant to applicable laws or regulations, including any non-compliance of beneficial owner(s) different from the Client or by its authorised representatives or any other third parties acting on its behalf.

The Client shall be responsible for the proper taxation of funds and the earnings, and for preparing and submitting all related declarations and notification in accordance with the provisions of his tax domicile. Celsion Bank does not provide advice or information regarding the tax situation or tax consequences of investments. In this context, any liability on the part of Celsion Bank shall be excluded in any case.

The Client agrees to cooperate with Celsion Bank on all compliance and operations related matters and to comply with anti-money laundering, counter terrorist financing, and similar legal and regulatory obligations applicable to Celsion Bank.

28. Limitation of Liability

Celsion Bank's obligation towards the Client consists in and is limited to due performance of its services and contractual duties, and where applicable, the due selection and instruction of third party service providers, in accordance with the standard of due care customary in Liechtenstein banking practice or, where not established, the standard of care of a reasonable business person unless specified otherwise in these GTC.

Celsion Bank will not be liable in damages or responsible to the Client for any loss arising in connection with this Agreement except to the extent that: the loss was caused by Celsion Bank's gross negligence, wilful default or fraud; and ii) the loss was reasonably foreseeable by the Client and Celsion Bank at the time the business relationship was entered into as a consequence of the breach of duty.

However, Celsion Bank shall not be liable for any fines, penalties, loss of information, profit, goodwill, business or anticipated savings, nor any indirect losses sustained. Celsion Bank accepts no

liability for errors, delays or other inconveniences caused by any correspondent institution chosen by the Client. Celsion Bank can also not be held responsible for the solvency of such correspondent institution.

Celsion Bank shall not be liable for any losses resulting from unauthorised use of its Services, including but not limited to the Accounts and the platform.

29. Clients Liabilities

The Client is obliged to compensate Celsion Bank for all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise and including reasonable legal fees) which may be suffered or incurred by Celsion Bank as a result of or in connection with the breach of the Client's obligations (including representations and warranties) pursuant to the GTC.

For the avoidance of doubt, the Client is liable without any limit for all losses relating to transactions where the Client or one of the Client's authorised representatives have acted fraudulently, negligently or failed to comply with the GTC or applicable law.

The Client shall indemnify and keep Celsion Bank indemnified against all actions, proceedings, costs, losses or damages of any kind that Celsion Bank, its parent company, subsidiaries or associated companies may suffer as a result of handling the Client's instructions or as a result of the Client's failure to comply with obligations under these GTC or any other contractual document or the Client having acted fraudulently or negligently.

30. Deposit Protection Scheme

Celsion Bank is a member of the Deposit Guarantee and Investor Compensation Foundation PCC, Liechtenstein (hereinafter "EAS Liechtenstein"), which ensures the protection of Clients' deposits up to certain amounts and subject to certain conditions, in case of Celsion Bank's default. For more information please go to www.eas-liechtenstein.li.

31. Transfer and Assignment of Business Relationship

Celsion Bank may assign the business relationship to a third party in connection with any corporate restructuring, reorganisation or the sale of Celsion Bank's business. In such case the Client will be notified via appropriate means.

The Client may not assign or transfer any of its rights or obligations under its contractual agreements with the Bank including these GTC, without a prior written consent from Celsion Bank.

32. Term and Termination of the Business Relationship

The business relationship between the Client and Celsion Bank is entered into for an indefinite period, with the exception of individual transactions or services with a fixed or pre-agreed term.

The GTC shall apply for an indefinite period of time and continue until terminated in accordance with this clause. For amendments to these GTC, see the provisions in Art. 36.

Celsion Bank may at any time and at its own discretion terminate existing banking relationships or individual accounts, custody accounts or other banking services and demand payment of all its claims without further notice.

The Client shall have the right to terminate the existing banking relationship at any time. Any termination request must be submitted in writing. Termination requests shall be processed promptly and without undue delay. Celsion Bank shall not impose any unreasonable barriers, administrative burdens or delays that could discourage or prevent the Client from exercising their termination right.

Termination of the business relationship shall be without prejudice to any rights which accrued before termination.

A termination of the business relationship shall not affect:

- d) Outstanding transactions being settled and any costs, fees or any other expenses or amounts whatsoever accruing to Celsion Bank (including any additional expenses in connection with such termination being paid); and
- e) any rights, obligations, liability claims, etc. between Celsion Bank and the Client, and any warranties or indemnities given by the Client under these GTC, which shall survive, or which by their nature are deemed to survive, the termination.

At any time after the termination of this Agreement, or after Celsion Bank has reasonably determined that the Client has not performed any of its obligations to Celsion Bank, Celsion Bank may, upon three (3) Business Days' notice (oral or written) inform the Client of the intention to close out, replace or reverse any transaction or take, or refrain from taking, such other action at such times and in such manner as Celsion Bank considers necessary or appropriate to avoid, cover, reduce or eliminate any loss or liability under or in respect of any contracts, positions or commitments.

Upon termination, all amounts payable by the Client to Celsion Bank (where only one or more Services is terminated, but not the relationship as a whole, to the extent they relate to the relevant Service or Services) will become immediately due and payable.

Celsion Bank will not be liable to the Client for any loss that incurs as a result of Celsion Bank acting on instructions that the Client authorised prior to termination of any Service.

On termination, the Client will cooperate with Celsion Bank in arranging the transfer of assets to another financial services provider. If the Client fails to notify Celsion Bank, within a reasonable grace period, where to transfer the assets and credit balances held with Celsion Bank, Celsion Bank shall be entitled to either deliver the assets physically or to liquidate them. Celsion Bank may, with the effect of discharging all its obligations towards the Client, deposit the proceeds and any credit balances at the place designated by a court or may send a check or, in the case of

Digital Assets, a paper wallet, to the Client's address last known to Celsion Bank. The costs of such a deposit shall be borne by the client and may be debited prior to the deposit.

33. Restriction of Services

Celsion Bank is entitled to restrict or cease its provision of services to the Client in full or in part where it deems this to be required, in its discretion, to comply with applicable laws or regulations (including with regard to any sanctions, embargoes or similar measures), standards of self-regulation, contractual provisions, business or trade practices, Celsion Bank's internal rules and policies or generally to ensure performance in accordance with the relevant standard of due care. Celsion Bank can freeze any account or Digital Asset Custody Storage in the meaning of Section II Custody Regulations (Special provisions for the custody storage of Digital Assets), limit or refuse the execution of orders or instructions of any kind or refuse to accept assets or funds.

34. Severability, no Assignment

If any provision of these GTC is or becomes invalid or unenforceable, the remaining provisions shall continue to be binding. The invalid provisions shall be interpreted or replaced in such a manner as to most closely achieve the intended purpose.

The Client may not assign its business relationship with Celsion Bank nor any rights or obligations thereunder, including in respect of individual orders or transactions, to any third party without the prior written consent of Celsion Bank.

35. Relevant Information according to MiFID

All relevant information according to the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU are outlined in the document "MiFID II information" available under: www.celsion-bank.com/downloads.

36. Amendments to the GTC

Celsion Bank reserves the right to amend and modify the GTC at any time. The Client will be notified in advance of any amendments by appropriate means, including as set forth in No. 14 GTC "Use of Communication Channels; Delivery of Communications". Amendments may also be made by publication on the internet. **Amendments to these GTC are deemed approved if the Client does not submit an objection in writing within 30 days of the date of the amendment.**

The version of the GTC currently in force, as amended from time to time, can be accessed on Celsion Bank's website www.celsion-bank.com/downloads.

37. Applicable Law and Place of Jurisdiction

All legal relations as well as all other matters (including non-contractual claims, disputes, differences or other matters) between the Client and Celsion Bank are governed by and shall be construed in accordance with Liechtenstein law. The exclusive

place of jurisdiction for all legal proceedings, subject to mandatory provisions of Liechtenstein law and the place of performance and debt enforcement for Clients domiciled outside of Liechtenstein, is Vaduz, Liechtenstein. Celsion Bank reserves the right to take legal action at the place of domicile of the Client or before any other competent court or authority.