

Staking Terms & Conditions – Celsion Bank AG

I. Introduction/Staking of Digital Assets

Celsion Bank AG (“Celsion Bank” or the “Bank”) may provide services that relate to the staking of Digital Assets registered on a blockchain or another digital, distributed ledger or based on similar technology (collectively “Staking Services”).

These terms and conditions (the “Staking T&C”) govern the access and use by the client (the “Client”) or its authorised representatives of the Staking Services of Celsion Bank.

The Staking T&C’s form an integral part of the contractual relationship between the Client and Celsion Bank and apply together with and in addition to the general terms and conditions (the “GTC”), the custody regulations (the “Custody Regulations”), the risk disclosure document “Risk Disclosure – Digital Assets” and any other terms and conditions of Celsion Bank, subject to any special agreements between the Client and Celsion Bank: www.celsion-bank.com/downloads.

The Staking T&C supplement the GTC for staking matters. In case of discrepancies, the Staking T&C prevail with respect to the Staking Services.

Staking requires miners to lock up and put at risk (stake) a certain amount of Digital Assets (as defined in Art. 7 GTC “Execution of instructions and orders; acceptance of funds and assets”) associated with a given network to process transactions. The concept of staking comes from the consensus mechanism called “Proof of Stake” (“PoS”). In contrast to “Proof-of-Work” (“PoW”), where networks heavily rely on mining to add new blocks to the network, a PoS mechanism produces and validates new blocks through the process of randomly selecting a validator at regular intervals to create a block: the higher the stake, the higher the chances for a validator to be selected for block production (“Staking System”). Further details are outlined in the risk disclosure document “Risk Disclosure - Digital Assets”: www.celsion-bank.com/downloads.

II. Celsion Bank’s Staking Services

Celsion Bank offers to its Clients the possibility to stake Digital Assets according to the rules of the relevant network and to earn rewards for staking Digital Assets for a certain period according to the rules of the relevant underlying network.

Staking Services are optional services. Staking Services will be available for selected Digital Assets where staking functionality is available and Celsion Bank decides to offer such services in its discretion. The Bank does not stake Client assets automatically.

List of Digital Assets eligible for Staking can be found in the Staking Factsheet: www.celsion-bank.com/downloads.

By requesting Staking Services for Digital Assets held with Celsion Bank, the Client instructs Celsion Bank to stake such Digital Assets according to the rules of the underlying network. The Client retains beneficial ownership for the staked Digital Assets and any Staking Rewards that may be received and credited.

Instruction mechanics (staking):

The Client submits a staking request using the form available in the eBanking system and provides any information required for execution.

Celsion Bank may treat the Client’s staking request as a binding order to enter into a staking arrangement for the specified assets.

Unless otherwise specified by the Bank, the Client remains bound by the order for up to 5 business days.

The Bank may accept or reject the offer at its discretion and will inform the Client within 5 business days if it rejects the request.

Staking Agreement:

Upon the Celsion Bank’s acceptance, the Client and Celsion Bank conclude a continuing contractual obligation for an indefinite period (each a “Staking Agreement”). Each acceptance results in a separate Staking Agreement independent of other Staking Agreements between the Client and Celsion Bank. Staked Digital Assets are not part of any risk-sharing or revenue sharing scheme among clients.

Instruction mechanics (unstaking):

The Client may instruct Celsion Bank to unstake staked Digital Assets by submitting a termination request using the form available in the eBanking system and thereby terminate the relevant Staking Agreement(s), subject to the Rules and any lock-up/unbonding constraints as published in the Staking Factsheet (www.celsion-bank.com/downloads).

The termination request is processed by the Bank within 5 business days. The Bank may reject or adjust the request if the staked balance falls below minimum staking amount. In such case, the Client will be informed within 5 business days. Depending on the staked Digital Assets, there are additional lock-up periods and unbonding periods, that are outside of Celsion Bank’s control. Further information can be found on the Staking Factsheet.

Celsion Bank may use third parties with regard to the staking of Digital Assets. Celsion Bank excludes any liability for such third-party staking providers to the fullest extent permitted by applicable law.

Celsion Bank may at any time decide to suspend or discontinue staking support for a particular Digital Asset or treat it as no longer stakeable for the Celsion Bank's service offering. Where feasible, the Bank will inform the Client and will handle the relevant staking positions in accordance with the Rules and Section XII (Duration and Termination).

Celsion Bank may set and adjust minimum balances and/or minimum staking/unstaking instruction sizes for operational, technical, security or risk reasons (see Staking Factsheet on www.celsion-bank.com/downloads). Celsion Bank may temporarily suspend, restrict, or refuse Staking Services (with or without prior notice where urgent) if Celsion Bank identifies security threats or extraordinary network events (e.g., forks, major incidents) or requires operational/technical maintenance. The Client acknowledges that such measures may impact reward generation.

Lock-up period:

Staked Digital Assets may be subject to a lock-up period. Celsion Bank has no control over the duration of or end date for the lockup period, which will be determined by the respective protocol. For certain Digital Assets, the Client will be unable to opt out of staking. Celsion Bank will not refund or replace such Digital Assets the Client wishes to unstake. Unless otherwise stated by Celsion Bank, the Client will not be able to trade, transfer or otherwise access the Client's staked Digital Assets during the lockup period. The Client acknowledges and agrees that the termination of the Staking Services is not possible during the lock-up period. Please refer to the Staking Factsheet which is updated in Celsion Bank's discretion from time to time for specific lockup periods: www.celsion-bank.com/downloads.

Reporting:

Celsion Bank will provide the Client single posting entries for all reward payments as well as for all paid staking fees. Celsion Bank will display the staked assets as a separate position in the statement of assets provided to the Client on a regular basis.

III. Staking Rewards

If a block of transactions regarding the staked assets is successfully validated, the Client may earn a reward calculated and granted by that staking assets' network according to the applicable rules ("Staking Reward"). The reward is determined solely by the rules of the protocols of the applicable network ("Staking Protocol").

The Client has no claim to Staking Rewards until it is received by (or via) Celsion Bank accordingly and credited to the Client's relevant account. Celsion Bank is not the Client's debtor in respect of Staking Rewards.

Details regarding the Staking Rewards and applicable fees can be found on the Staking Factsheet on www.celsion-bank.com/downloads.

Celsion Bank does not provide any warranty or guarantee that the Client will receive Staking Rewards, any specific percentage or type Staking Rewards, or any staking return over time, including stated potential Staking Rewards. Any information regarding potential Staking Rewards are estimates only that may be changed by Celsion Bank at any time in its sole discretion. The actual Staking Rewards may differ from those received by Celsion Bank from a third-party staking provider of a Staking Protocol.

Some networks subject staked assets to "slashing" if the transaction validator representing those assets incorrectly validates a transaction. Celsion Bank will use commercially reasonable efforts to ensure that the staked Digital Assets will not be slashed, but the Client acknowledges that all or part of the staked Digital Assets may be lost.

Celsion Bank is not the Client's debtor as regards Staking Rewards: therefore, Celsion Bank is under no obligation to replace any Digital Assets subject to slashing and excludes all liabilities to the fullest extent permitted by applicable law.

IV. Fees and Invoicing

All applicable fees are outlined in Celsion Bank's Pricing Schedule: www.celsion-bank.com/downloads. Furthermore, the Client receives single posting entries for all paid staking fees. The staking fees are deducted on the FIAT account right after the crediting of Staking Rewards.

V. Staking Risks & Disclaimers

Apart from the general risks associated with Digital Assets as described in the document "Digital Assets – Risk Disclosure", Staking and Staking Services involve some risks outside of Celsion Bank's sphere and control. The Client confirms to have read and understood the "Staking T&C" and "Digital Assets – Risk Disclosure".

The Client acknowledges and accepts that Staking Systems and the according Staking Services are new, an untested field and come with significant inherent and unanticipated risks that may occur suddenly.

Staking Systems are highly complex and subject to rules and protocols that may change at any time, without prior notice to the Client and beyond Celsion Bank's sphere and control.

The Client may fully or partially lose staked Digital Assets and/or Staking Rewards (e.g. due to Slashing Penalties or malfunctions or errors in the Staking System). As such losses are outside of the Celsion Bank's sphere and control, Celsion Bank will not reimburse the Client for such loss. However, Celsion Bank will use reasonable efforts to prevent accidental losses of staked Digital Assets.

1. Market risk exposure caused by the duration of Staking and the duration and design of applicable lockup periods

Staked Digital Assets are locked up for the duration of staking and any additional lock-up period(s) prior to staking and/or subsequent to unstaking, making it impossible for the Client to withdraw staked Digital Assets from the Celsion Bank's safe custody or transfer or otherwise dispose of them as long as they are locked up and/or not effectively unstaked. The Client may not request the Celsion Bank to refund or replace any Digital Assets locked up and/or not effectively unstaked.

2. Slashing Penalty

Slashing Penalties are negative incentive mechanisms. Each Staking Protocol may determine penalties for certain events associated with the staking of Staking Assets (e.g. unavailability, slow, incorrect or malicious performance) ("Slashing Penalty"). Slashing Penalties are dependent on a number of factors outside of Celsion Bank's sphere and control, Staked Digital Assets that are subject to slashing are typically burned and thus become inaccessible to Clients. This may occur if a Staking Service has been erroneously operated, the transaction validator incorrectly validated a transaction and/or in any other case determined by the Staking Protocol, that may result in a Slashing Penalty, non-payment of the Staking Reward and/or partial or complete loss of staked assets.

3. Critical Bugs

Staking Services are based on various Staking Protocols and may require the transfer of Digital Assets into smart contracts on the underlying network that are not under anyone's control. As such, any malfunction, unintended function or unexpected functioning of the Staking Protocols and/or staking assets' networks may consequently cause Staking Services to malfunction or function in an unexpected or unintended manner. Hackers and other groups or organizations may attempt to interfere with Staking Protocols, Staking Services and Staked Assets in any number of ways, including, without limitation, denial of service attacks, cyber attacks, spoofing, smurfing, malware attacks or consensus-based attacks. Critical bugs including, but not limited to, the ones described above may result in a loss of part or all Staked Assets.

4. Cyber-attacks

Third-party disruptions and/or unauthorized third-party access by hackers or other groups and organizations may interfere with the staked Digital Assets, the Staking System and/or its Rules in a number of ways, i. a. through denial-of-service attacks, Sybil attacks, spoofing, smurfing, malware attacks, and consensus based attacks, may cause interruptions and errors when staking and may thus result in the Client not generating Staking Rewards and/or fully or partially losing staked Digital Assets and/or Staking Rewards

5. Node downtime

Node downtime may occur when a validator is unavailable to validate transactions and/or the generation of new data blocks on the Staking System for a certain period of time, e. g. due to a data node's (cloud) infrastructure going offline, or going out of synchronization with the Staking System. Depending on the duration of such node downtime, the Client may not generate Staking Rewards and/or be subject to penalties, including Slashing Penalties.

6. Third Parties & Sub-Providers

Celsion Bank may use third parties or sub-providers with regard to the staking of Digital Assets. The external provider may operate validators, ensure uptime, and manage technical processes in relation to the staking operations, which are compliant with the applicable laws and regulations. The third-party provider receives a remuneration (percentage of the earned rewards) for their offered services which are automatically deducted from the staking rewards. Celsion Bank will not be held liable for losses or damage incurred due to errors, delays, non-contractual or unlawful conduct, technical problems in the delivery of the service by the third-party/sub-provider if this is outside the sphere and control of Celsion Bank and the Celsion Bank has applied the necessary care in selecting and monitoring its third-parties/sub-providers, unless Celsion Bank has acted with intent or gross negligence in this selection and monitoring process.

In addition to the outlined risks, there are risks associated with staking Digital Assets including those that Celsion Bank cannot anticipate or foresee. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in these Staking T&C or other risks.

The Client agrees and acknowledges all such risks associated with the staking of Digital Assets with the acceptance of these Staking T&C.

VI. Limitation of Liability

Celsion Bank's obligation towards the Client consists in the due performance of its services and contractual duties in accordance with the standard of care customary in Liechtenstein banking practice or as otherwise specified in these Staking T&C, the Custody Regulations and/or the GTC. Any liability of Celsion Bank for any loss or damage suffered in the absence of any breach by Celsion Bank of its applicable duty of care is excluded. In addition, the liability is also excluded (regardless of any breach of the applicable duty of care) where explicitly stated in these Terms and Conditions for Staking. In the event of a loss or damage due to a breach by Celsion Bank of its applicable duty of care, Celsion Bank shall only be liable for direct losses caused with intent or gross negligence. Celsion Bank may not be held liable for any loss or damage the Client incurred as a result of the execution of the Client's instructions with regard to the Staking Services (e.g., due to Slashing Penalties or the loss of staked tokens and/or Staking

Rewards). Any liability of Celsion Bank for indirect or consequential losses (including loss of profit, loss of data, loss of revenue, or missing of other opportunities) is excluded. Celsion Bank is not liable for any loss or damage due to events or the materialization of risks outside its sphere of influence nor for any loss or damage caused or increased by the Client, in particular due to any failure on the part of the Client to take measures to avoid, mitigate or reduce any loss or damage.

VII. Governance

Some of the Staking Protocols include governance and voting mechanisms. In this type of governance, rules for instituting changes are encoded into the network protocol. Changes are proposed through code updates, and each staking node operator votes on the proposed changes. The Client acknowledges and agrees that Celsion Bank may exercise any such governance decision and/or voting right on the Client's behalf, and the Client has no rights whatsoever in regard to the governance decisions derived from the staked Digital Assets.

VIII. Legal, Tax and Compliance Treatment

The legal, regulatory and tax treatment of Staking Rewards may be subject to uncertainties and may depend on the Client's domicile. Further, legal, regulatory and tax treatment of staking may change at any time. Celsion Bank does not provide any legal, regulatory or tax advice with regards to staking, Staking Systems, Staking Rewards or Slashing Penalties.

It is the Client's sole responsibility to determine what taxes if any, arise from using the Staking Services. The Client is solely responsible for reporting and paying any applicable taxes arising from staking through the Staking Services and all related transactions (e.g., any exchange or sale of the staked Digital Assets), and acknowledges that Celsion Bank does not provide investment, legal, regulatory, or tax advice to the Client in connection with such election to participate. The Client should conduct its own due diligence and consult qualified and professional advisors before making any investment decision including whether to participate in staking and related transactions.

The Client acknowledges and agrees that Celsion Bank shall have no responsibility for tax reporting, withholding, or filing any tax-related information, disclosures or declarations with any tax or revenue authority.

IX. Segregation

Celsion Bank may also keep the Digital Assets for the Client in safe custody pursuant to the GTC. These Digital Assets are regarded as the Client's third-party assets and therefore segregated from Celsion Bank's assets at all times, in particular in insolvency and

enforcement proceedings concerning Celsion Bank's assets (Art. 25 sec. 1 TVTG, Art. 75 (7) MiCAR).

X. No guarantee, representation or warranty

The Client agrees and acknowledges that Celsion Bank does not provide any guarantee or warranty that the Client will receive any Staking Rewards. Furthermore, the applicable percentage of the Staking Rewards is an estimate only and does not constitute a guarantee, warranty or representation of any sort and that this may change at any time in Celsion Bank's full discretion and may be less than the actual Staking Rewards Celsion Bank receives from the Staking Protocol. Celsion Bank makes no representations, warranties or guarantees that any particular Digital Assets will be available for staking continuously. Celsion Bank has the right to initiate or terminate Staking Services for any Digital Assets or modify the terms and conditions of Staking Services in its sole discretion. Celsion Bank uses best effort to ensure that the Staking Services are accessible without interruptions. Notwithstanding the foregoing, Celsion Bank cannot guarantee or provide any warranty for an uninterrupted or error-free operation of the Staking Services. The Client acknowledges and agrees that in the event of such disruptions the Staked Assets may not generate any Staking Reward.

XI. Severability

If any provision of these Staking T&C is or becomes invalid or unenforceable, the remaining provisions shall continue to be binding.

XII. Duration and Termination

Celsion Bank may in writing (email suffices) terminate the Staking Services as a whole or individual Staking Agreements at any time without giving reasons by observing a notice period of 25 calendar days. The termination of the Staking Services as a whole also terminates all Staking Agreements with the Client. However, the Client's business relationship with Celsion Bank and any other agreements between the Client and Celsion Bank remain unaffected and valid.

The Client may terminate the Staking Services as a whole or individual Staking Agreements by unstaking the staked Digital Assets (as defined in section II Celsion Bank's Staking Services).

After termination of the relevant Staking Agreement(s), the Digital Assets staked under the respective Staking Agreement(s) will automatically be unstaked and put into the Celsion Bank's Custody for the Client as soon as feasible according to the network rules and other applicable restriction.

The Client's and Celsion Bank's right to terminate the Staking Services as a whole or individual Staking Agreements for due cause with immediate effect remains unaffected.

XIII. Applicable law and place of jurisdiction

All legal relations, including the Staking Agreement(s), 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. In this case, Liechtenstein law also applies exclusively.

XIV. Amendments to the Staking T&C

Celsion Bank reserves the right to amend and modify these Staking T&C or the Staking Services delivered, in order to account for new legal requirements or technological developments. The Client will be notified in advance of any amendments by appropriate means, including as set forth in the GTC (see No. 14 GTC "Use of Communication Channels; Delivery of Communications").

Amendments to these Staking T&C are deemed approved if the Client does not submit an objection in writing within 30 days of the date of the amendment.

The most recent version of the Staking T&C can be accessed under: www.celsion-bank.com/downloads.

XV. Acceptance of Staking T&C, Signature

By using Celsion Bank's Staking Services, the Client acknowledges and accepts the risks described in the Staking T&C and agrees to comply with the Staking T&C. Clients that do not understand the Staking T&C should retain competent counsel and/or refrain from engaging in activities involving Staking Services. The Client is required to study and acknowledge the Staking T&C before using the Staking Services and shall take into account the risk factors disclosed in its decision-making process, in addition to the risks described in this Digital Asset Risk Disclosure. Furthermore, these Staking T&C do not discuss any matters of taxation or other legal matters in any jurisdiction relating to the Staking Services. The Client is advised to retain appropriate counsel in respect of legal and tax matters. Celsion Bank is not responsible for any loss or damage resulting from the realization of risks specific to the Staking Services that are 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 according to the GTC, the Custody Regulations and any other general or special terms of Celsion Bank, as applicable. Further, Celsion Bank is under no obligation to inform the Client of the realization or possibility of realization of any of the risks described above or any other risks relating to the Staking Services.