



## Special Conditions of Solarisbank AG for trading in Crypto Currencies

### 1. Scope

- 1.1. These Special Conditions for Trading in Crypto Currencies ("**Conditions**") apply to the entire contractual relationship between the customer and Solarisbank AG ("**Solarisbank**") for trading in Crypto Currencies and the associated payment account.
- 1.2. Unless otherwise stated in these Conditions, the General Terms and Conditions ("**GTC**"), the Terms and Conditions for Credit Transfers, the Terms and Conditions for Payments by Direct Debit in the SEPA Basic Direct Debit Scheme, the Terms and Conditions for Online Banking using the App or the browser-based user interface of Solarisbank's partner and the List of Prices and Services of Solarisbank (together "**Solarisbank Terms and Conditions**") shall additionally apply.
- 1.3. Within the scope of these Terms and Conditions, Solarisbank acts as a direct seller and buyer of Bitcoins and other crypto currencies (collectively "**Crypto Currencies**") to the customer. In addition, Solarisbank shall provide the customer with a payment account in the form of a current account ("**payment account**") to process payments arising from purchases and sales.

### 2. Bitwala's activity as a contractually bound intermediary and contractual relationship with BitGo

- 2.1. The contractual relationship is in a functional connection with the contracts of the customer with Bitwala GmbH ("**Bitwala**") and BitGo, Inc. ("**BitGo**"), meaning, the Solarisbank Terms and Conditions as well as the General Terms and Conditions of Bitwala and the BitGo Terms of Use together form the legal framework for trading with Crypto Currencies with Solarisbank.
- 2.2. For the contractual relationship of the customer with Bitwala, the General Terms and Conditions of Bitwala, which are to be

concluded separately, also apply. Bitwala operates the web application [www.bitwala.com](http://www.bitwala.com) ("**Web Application**") and the Bitwala mobile application ("**Mobile Application**"), the Web Application and the Mobile Application are also referred to together as the "**Bitwala Online Media**" and individually as the "**Bitwala Online Medium**". The responsibility for the operation of the Mobile Application and the Web Application as well as all content contained therein is exclusively and alone with Bitwala. The Crypto Currencies are provided by Bitwala as a tied agent for the account and under the liability of Solarisbank.

- 2.3. The customer concludes a separate contract for the storage of the customer's private keys of the Crypto Currencies in a wallet (the "**Customer Wallet**"). The contractual partners of this contract are exclusively the customer and BitGo. The legal relationship between the customer and BitGo is governed exclusively by the respective contract terms, in particular the General Terms and Conditions of BitGo ("**BitGo Terms of Use**"). The BitGo Terms of Use are available at <https://www.bitgo.com/info/terms>.

### 3. Personal registration requirements for trading

- 3.1. Legal and natural persons who are fully contractually capable within the meaning of section 2 German Civil Code (BGB) may register for trading in Crypto Currencies. Legal entities must have their registered office and natural entities must have a permanent residence in the Federal Republic of Germany or in another state of the European Economic Area or in Switzerland.
- 3.2. Not admitted for trading – even if they reside in the Federal Republic of Germany or in another state of the European Economic Area or in Switzerland – are US citizens or other persons subject to corporation or income tax in



the USA or one of its federal states or territories.

- 3.3. The customer may only act in its own name and for its own account when buying and selling Crypto Currencies.

#### **4. Technical requirements for participating in trading**

- 4.1. Access to the trade [and the payment account] is only possible via the Bitwala Online Media, the customer therefore requires a computer or mobile device with an internet connection through which the Bitwala Online Media are available. Other access methods are not supported.
- 4.2. With the customer's admission to participate in the trading of Crypto Currencies via the Bitwala Online Media, all communication between Solarisbank and the customer in connection with the trading of Crypto Currencies via the Bitwala Online Media takes place exclusively in electronic form via the respective application or by e-mail, unless otherwise expressly stated in the Solarisbank Terms and Conditions or the Terms and Conditions of Bitwala. Declarations will not be additionally sent to the customer in paper form, unless there is a legal obligation to do so.
- 4.3. The customer acknowledges that printouts of the data displayed on the Bitwala Online Media may differ from the screen display due to individual hardware or software configurations. Solarisbank accepts no liability for the distribution of modified data on the online screen.
- 4.4. Solarisbank has no influence on the functionality and configuration of the customer's devices or on the availability and reliability of its Internet connection to the Bitwala Online Media.

#### **5. Risk warnings, no investment advisory**

- 5.1. Crypto Currencies are subject to special risks due to their specific characteristics and the processes they perform. Their price is subject to fluctuations in the financial market, over

which Solarisbank has no influence. Solarisbank assumes that the customer has familiarised himself with the risks and is also financially in a position to bear them. Otherwise, the customer should seek advice before purchasing Crypto Currencies.

- 5.2. The customer uses the Bitwala Online Media at its own risk. Solarisbank does not provide investment advice with regard to the use of Bitwala Online Media or the acquisition of Crypto Currencies. The information provided on the Bitwala Online Media does not constitute personal recommendations to the customer. Rather, it is legally non-binding information or risk advice from Bitwala. The responsibility for the operation of the Bitwala Online Media as well as all content contained therein is exclusively and solely with Bitwala.
- 5.3. Otherwise, reference is made to § 8 of the General Terms and Conditions of Bitwala.

#### **6. Registration process on the Bitwala Online Media including the opening of a payment account**

- 6.1. In order to be able to buy or sell Crypto Currencies via the Bitwala Online Media and to process the respective payment transactions, the customer must register on a Bitwala Online Medium, open a payment account with Solarisbank via the Bitwala Online Medium and set up a Customer Wallet.
- 6.2. Registration process and account opening
  - 6.2.1. The following steps are required for registration on the Web Application:
    - The customer registers on the domain [www.bitwala.com](http://www.bitwala.com) and follows the instructions for opening the account.
    - The customer goes through the opening process for the Solarisbank payment account and deposits the required data.
    - This data is then verified by Solarisbank via videoident (IDnow).
    - After successful opening of the account, the customer receives access to the Web



Application, which is also valid for the Mobile Application.

6.2.2. The following steps are required for registration in the Mobile Application:

- The customer visits the respective app store (Google Play or Apple App Store) and downloads the Mobile Application.
- The customer registers in the Mobile Application and follows the instructions for opening an account.
- The customer goes through the opening process for the Solarisbank payment account via the Bitwala Mobile Application and deposits the necessary data.
- This data is then verified by Solarisbank via videoident (IDnow).
- Once the account has been successfully opened, the customer has access to the Mobile Application.

6.2.3. By opening the link from the confirmation e-mail sent to the customer, the customer confirms the identity of his e-mail address. By confirming his registration, the customer accepts the Solarisbank Terms and Conditions.

6.2.4. The customer is obliged to use an e-mail address for the registration, of which the mailbox is exclusively accessible to the customer personally.

6.2.5. Once registration has been completed, the payment account has been opened with solarisBank and a Customer Wallet has been set up, the customer's account is activated for the purchase and sale of Crypto Currencies.

## 7. Payment account

7.1. General information

7.1.1. The payment account maintained with Solarisbank is a current account maintained in the name of the customer, i.e. the customer may use the payment account for SEPA credit transfers and SEPA direct debits. The respective conditions of Solarisbank shall apply additionally to the use of the payment account. The payment account may not be overdrawn.

7.1.2. Purchases and sales of Crypto Currencies are processed exclusively via this payment account.

7.1.3. Interest are not paid on the credit balance held on the payment account.

7.2. Credit balance on the payment account

7.2.1. For the purchase of Crypto Currencies it is necessary that the customer has sufficient credit on his payment account prior to the conclusion of the purchase contract and that this account is also available. For this purpose, the customer must transfer at least the amount of the Crypto Currency he/she wishes to purchase from another payment account to this payment account.

7.2.2. Instead of transferring a certain amount of money to the payment account, the Customer may also sell previously purchased Crypto Currencies, the equivalent value of which shall be credited to the payment account by Solarisbank.

7.3. There is no claim to cash payment of the credit from the payment account.

## 8. Price, costs and fees

The costs of the banking services are set out in section 12 GTC and in Solarisbank's List of Prices and Services.

## 9. Amendent of the condntions

Changes to the Solarisbank Terms and Conditions shall be notified to the customer on the Bitwala Online Media and offered to the customer in text form via the e-mail address specified by the customer. Reference is also made to clause 1 (2) of Solarisbank's GTC.

## 10. Access to contractual conditions and information

10.1. Solarisbank informs the customer in text form of the information and contractual terms and conditions specified in Art. 248 Sections 5 and 9 of the Introductory Act to the German Civil Code (EGBGB), unless another form is agreed with the customer in these Conditions. Upon request, Solarisbank informs the customer pursuant to Art. 248



Section 6 EGBGB of the maximum execution period, the charges to be invoiced to the customer and, if applicable, the breakdown of such charges prior to execution of an individual payment transaction initiated by the customer. The pre-contractual information of Art. 248 Section 4 (1) EGBGB will be communicated to the customer in text form before submitting his contractual declaration. After execution of a payment transaction, solarisBank shall communicate an identifier assigned to the payment transaction which enables the customer to identify the relevant payment transaction. Furthermore, Solarisbank informs the customer of the currency of the payment amount, the fees to be paid for the payment transaction, if applicable the exchange rate on which the payment transaction is based and the value date of the debit or credit.

10.2. During the term of the contract, the customer may at any time request the transmission of the terms and conditions of the contract and the information on the contract in text form.

### **11. Fixed-price transaction**

11.1. Solarisbank and the customer generally conclude purchase and sale transactions in Crypto Currencies in the form of fixed-price transactions.

11.2. If Solarisbank and the customer agree on a fixed [or determinable] price for the individual transaction (fixed-price transaction), a purchase agreement for Crypto Currencies shall be concluded between the customer and Solarisbank; accordingly, Solarisbank shall accept the agreed number of Crypto Currencies from the customer as buyer or Solarisbank shall deliver the agreed number of Crypto Currencies to the customer as seller. Solarisbank will charge the customer the agreed price.

11.3. Solarisbank will not itself determine the value of the respective crypto currency in relation to the exchange currency and will not be

responsible for the further development of the value of the respective crypto currency.

11.4. As the price of Crypto Currencies is subject to fluctuations on the financial market over which Solarisbank has no influence, the customer has no right of revocation vis-à-vis Solarisbank with respect to the conclusion of transactions relating to trading in Crypto Currencies.

### **12. Purchase and sale of Crypto Currency**

The Crypto Currencies are negotiated via the contractually tied intermediary Bitwala. The mediation itself is subject to the terms and conditions of Bitwala.

#### **12.1. General information**

12.1.1. A customer may purchase Crypto Currencies from Solarisbank or sell Crypto Currencies to Solarisbank on the Bitwala Online Media to the extent that Crypto Currencies are available.

12.1.2. Solarisbank is available to the customer as the seller of Crypto Currencies to the extent that the required credit balance is available on the customer's payment account. In this regard, reference is made to clause 4.2.

12.1.3. In addition, Solarisbank is available to the customer as buyer, provided that the customer has the required quantity of Crypto Currencies at its disposal.

12.1.4. Trading between the customer and Solarisbank is structured as a request for trade.

12.1.5. Solarisbank will fulfil its obligation for best execution in particular by providing a price for the transaction that is close to the market.

12.1.6. The functionality between the Mobile Application and the Web Application may differ slightly due to different versions. Corresponding information can be found in the Mobile Application.

12.1.7. Solarisbank is only obliged to execute orders if the customer's assets or the customer's stock of Crypto Currencies are sufficient for execution. If Solarisbank does not execute the order, it informs the customer immediately.



## 12.2. Purchase process of Crypto Currencies in the Web Application and the Bitwala app

The process for purchasing Crypto Currencies in the Web Application and the Bitwala app is as follows:

12.2.1. The customer first specifies the quantity of Crypto Currency to be purchased and receives from Solarisbank the corresponding conditions consisting of "Ask Price", "Trading Fee" and the "Network Fees" to be paid (together the "**Total Price**") incurred for the transaction. The customer is shown the Total Price as well as the individual components of this Total Price shown above. This Total Price is displayed to the customer for 30 seconds. This is not a binding contractual offer, but merely an invitation to the customer to submit an offer (*invitatio ad offerendum*).

12.2.2. If the Total Price is not accepted by the customer within 30 seconds, a new Total Price is then displayed to the customer.

12.2.3. If the customer accepts the Total Price of Solarisbank within the 30 seconds, this constitutes a binding offer (offer within the meaning of section 145 BGB) by the customer. If Solarisbank accepts the customer's offer to purchase Crypto Currencies, a purchase agreement will thereby be concluded which, however, is still subject to the condition precedent of timely authorisation by the customer in accordance with section 12.2.5.

12.2.4. Solarisbank reserves the right to reject the customer's offer in its entirety, which may be the case, in particular, if Solarisbank does not hold the quantity of the relevant Crypto Currency requested by the customer in its own portfolio ("Underfunding"). In this case, the customer receives a message on the screen about the rejection of the offer. In the event of an Underfunding, Solarisbank will reject the customer's offer in its entirety; partial acceptance shall be ruled out. However, the customer may initiate a new purchase process in accordance with these Conditions at new conditions.

12.2.5. Upon conclusion of the purchase contract subject to the condition precedent, the customer shall receive a request to transfer the agreed price from his payment account and a smsTAN ("**Second Factor**") to authorise this transfer from his payment account to Solarisbank ("**Authorisation**"). After receiving the smsTAN, the customer has 2 minutes to perform the authorization. With the successful authorization the suspensive condition (*aufschiebende Bedingung*) and thus the legal obligation to the purchase contract occurs and the clearing and settlement process begins. Solarisbank instructs the transfer of the acquired quantity of Crypto Currency and this is booked onto the Customer Wallet within a maximum of one banking day. Immediately after successful authorisation, the customer receives confirmation that a purchase agreement has been concluded. The customer will be informed immediately by e-mail about the conclusion of a purchase contract.

12.2.6. As the seller, Solarisbank owes the customer only the transfer of a certain number of Crypto Currencies and thus only one of the classes of certain items (Section 243 (1) BGB).

## 12.3. Sales Process of Crypto Currencies in the Web Application and the Bitwala App

The process for selling Crypto Currencies in the Web Application and the Bitwala app is as follows:

12.3.1. The customer first specifies the quantity of Crypto Currencies to be sold and receives from Solarisbank the corresponding condition consisting of "bid price", "trading fee" and the "network fees" to be paid for the transaction. The customer is shown the Total Price and the individual components of this Total Price. This Total Price is displayed to the customer for 30 seconds. This is not a binding contract offer, but merely an invitation to the customer to submit an offer (*invitatio ad offerendum*).



12.3.2. If the Total Price is not accepted by the customer within 30 seconds, a new Total Price is then displayed to the customer.

12.3.3. If the customer accepts the Total Price of Solarisbank within the 30 seconds, this constitutes a binding offer (offer within the meaning of Section 145 BGB) by the customer. If Solarisbank accepts the customer's offer to sell Crypto Currencies, a purchase contract will become effective, which, however, shall still be subject to the condition precedent of timely authorisation by the customer in accordance with clause 12.3.5.

12.3.4. Solarisbank reserves the right to reject the customer's bid, which may be the case in particular if Solarisbank does not have sufficient liquidity in the form of euros on its own trading account to be able to acquire the quantity of Crypto Currencies requested by the customer ("**Underfunding**"). In this case, the customer receives an on-screen notification of the rejection of the offer. In the event of Underfunding, Solarisbank will reject the customer's offer in its entirety, partial acceptance shall be ruled out. However, the customer may initiate a new sales process in accordance with these Conditions at new conditions.

12.3.5. After the conclusion of the purchase contract subject to a suspensive condition (*aufschiebende Bedingung*), the customer will receive a transaction order in his/her customer Wallet at the agreed conditions. The customer is requested to sign this order with his/her Wallet password and thus initiate the transaction ("**Authorisation**"). After the request for authorization has been made, the customer has 2 minutes to perform the authorization. After successful authorisation, the suspensive condition and thus the legal obligation to the purchase contract occurs and the clearing and settlement process begins. The customer receives immediate confirmation of the successful Authorisation that a purchase contract has been concluded. After successful transfer of the Crypto Currencies

and without culpable action on the part of the customer (e.g. double spend attack), Solarisbank will transfer the euro amount maximal to the customer's payment account at Solarisbank within one banking day.

### **13. No inclusion of the Wallets customers in the Deposit Guarantee**

Solarisbank is not responsible for the custody of the customer's Crypto Currencies. BitGo is solely responsible for storing the customer's Crypto Currencies in the Customer Wallet. The Crypto Currencies are therefore not subject to the deposit protection of the German banks. The BitGo Terms of Use apply exclusively to these holdings.

### **14. Statement of account**

Clause 7 of Solarisbank's GTC applies with regard to the issue of financial statements.

### **15. Blocking of the payment account**

15.1. Solarisbank will block the payment account at the customer's instigation, in particular in the event of misuse of the access data to the Bitwala Online Media.

15.2. Solarisbank is also entitled to block the payment account if

- there is a threat of unauthorised or improper use of the customer's payment account, or
- the customer repeatedly violates material contractual obligations.

15.3. Solarisbank is also entitled to block access to the customer's payment account in accordance with the conditions for online banking using the app or the browser-based user interface of Solarisbank's partner.

### **16. Obligations of the customer to cooperate and exercise due care**

16.1. As soon as the personal data deposited by the customer with Solarisbank, such as name, domicile or tax domicile (in particular FATCA status), changes, the customer is obligated to notify Solarisbank of these changes immediately via the functionality of the respective Bitwala Online Medium provided for this purpose. Due to the provisions of the Money Laundering



Act (AMLA), it may be necessary for Solarisbank to request further information or documentation from the customer in addition to the existing data.

16.2. Due to statutory regulations and internal guidelines issued by Solarisbank and Bitwala for the prevention of money laundering, proof of the customer's identity may be required. The customer is obliged to provide the required evidence and to participate in an identification procedure. If the customer does not fulfil his obligations to cooperate, he may be excluded from trading in Crypto Currencies.

16.3. The customer is obliged to regularly check the messages received in his Bitwala online mailbox and by e-mail.

16.4. For the avoidance and in the event of misuse of the customer's access data, § 7 of the General Terms and Conditions of Bitwala applies mutatis mutandis as well as the terms and conditions for online banking using the App or the browser-based user interface of Solarisbank's partner.

16.5. Otherwise, clause 11 of Solarisbank's GTC applies.

### **17. Claims for reimbursement, correction and damages on the part of the customer**

With regard to claims for reimbursement, correction and damages, the Terms and Conditions for Credit Transfers, the Terms and Conditions for Payments by Direct Debit in the SEPA Basic Direct Debit Procedure of Solarisbank and the Conditions for Online Banking Using the App or Browser-Based User Interfaces of the Partner of Solarisbank apply.

### **18. Liability of Solarisbank**

18.1. Solarisbank assumes civil liability vis-à-vis the customer of the brokerage services for any breach of duty by Bitwala in direct connection with its activities as a broker of transactions relating to the acquisition or sale of Crypto Currencies.

18.2. The liability of Solarisbank in connection with the trading of Crypto Currencies is limited

to intent and gross negligence. Excluded from this limitation of liability are damages resulting from injury to life, limb or health as well as the breach of material contractual obligations.

18.3. In the event of slight negligence, Solarisbank is liable only for contractually typical and foreseeable damages.

18.4. Solarisbank is not liable for damages resulting from force majeure, riots, war and natural disasters or other events for which it is not responsible (e.g. strikes, lock-outs, disruptions of traffic, acts of government at home or abroad).

18.5. In all other respects, clause 3 of Solarisbank's GTC apply.

### **19. Termination**

19.1. Termination rights of the customer

19.1.1. The customer may terminate the contractual relationship with Solarisbank, for which neither a term nor a deviating termination provision has been agreed, at any time without observing a period of notice.

19.1.2. The Customer must give notice of termination to Solarisbank via Bitwala by sending an e-mail to support@bitwala.com or via the functionality implemented in the Bitwala Online Media.

19.2. Termination rights of Solarisbank

19.2.1. Solarisbank may terminate the contractual relationship with the customer at any time by giving reasonable notice. The notice period is at least two months.

19.2.2. Solarisbank may terminate the contractual relationship extraordinarily without observing a period of notice if there is an important reason which makes the continuation of the contractual relationship unreasonable for Solarisbank, even taking reasonable account of the legitimate interests of the customer. If the important reason is the breach of a contractual obligation, termination is only permissible after the unsuccessful expiry of a reasonable remedial period or after an unsuccessful warning, unless this is dispensable due to the



special features of the individual case (section 323 (2) and (3) BGB).

19.2.3. The termination requires the text form and can be made, for example, by e-mail to the e-mail address provided by the customer..

19.2.4. In all other respects, clause 19 of Solarisbank's GTC applies.

19.3. The contractual relationship ends when the termination takes effect. Since the contractual relationship is functionally related to the contractual relationship with Bitwala, this contract also ends simultaneously with the termination of this contractual relationship in accordance with General Terms and Conditions of Bitwala. Furthermore, the termination of the contractual relationship with Bitwala at the same time also results in the termination of this contractual relationship (dissolving condition). The contractual relationship between BitGo and the customer remains unaffected by this. The customer can further use Customer Wallet via the wallet provider BitGo. For this the customer can visit the website <https://www.bitgo.com/> of BitGo and use the recovery tool.

## 20. Schlussbestimmungen

20.1. The contractual relationship is subject to the law of the Federal Republic of Germany excluding the UN Convention on Contracts for the International Sale of Goods. The contract language is German.

20.2. The assignment of claims from the contractual relationship is excluded.

20.3. Clauses 6 (2) and (3) of Solarisbank's GTC apply with regard to the place of jurisdiction.

20.4. With regard to the complaint and dispute settlement proceedings, reference is made to clause 20 of Solarisbank's GTC. solaris Bank's internal complaints office can be contacted as follows:

Solarisbank AG  
Customer Support  
Anna-Louisa-Karsch-Straße 2  
10178 Berlin