



# **SPLINT TERMS AND CONDITIONS**

**VERSION 1.2.3**

**17. AUGUST 2022**

## **1 SCOPE OF APPLICATION**

These terms and conditions ("**Terms**") govern the purchase, management, custody and sale of co-ownership interests ("**Splints**") in physical objects ("**Object**") through the Splint Invest websites and apps (the "**Platform**") operated by MARK Investment Holding AG with its registered office in Unter Altstadt 30, 6300 Zug, Switzerland ("**Splint Invest**", "**we**", "**our**" or "**us**") by users of the Platform ("**buyer**", "**co-owners**", "**you**" or "**your**").

You must register on the Platform and accept these Terms in order to purchase a Splint. Upon transfer of a Splint, the rights and obligations under these Terms will automatically transfer to the new Co-Owner.

The platform terms and conditions shall apply in addition to and, in the event of any inconsistency, subordinate to these Terms.

## **2 DIGITAL OBJECTS**

The parties acknowledge that Digital Objects are generally not considered to be physical objects under the Swiss Civil Code ("**SCC**") and that no specific civil law provisions exist to govern Digital Objects and Splints of Digital Objects as of the date of these Terms and Conditions. Until such special provisions exist, the parties agree that the provisions and contractual obligations of civil law covering physical objects, shall also apply for Digital Objects and their Splints under these Conditions. In the case where the conditions agreed between the parties affect third parties, both parties will, to the extent possible, undertake all reasonable efforts to uphold the same contractually provisions and their effect on third parties.

## **3 ISSUANCE OF SPLINTS AS TOKENS**

Splint Invest may issue Splints of certain objects as tokens on a public blockchain ("**Splint Token**"). The Splint Tokens fulfil a proof function with regard to ownership, i.e., the person who has the power of disposal over the corresponding Splint Token is deemed to be the co-owner of the Splint. The Splint Tokens are neither commodity instruments within the meaning of Art. 1153 et seq. of the Swiss Code of Obligations ("**SCO**") nor are they issued as registered securities within the meaning of Art. 973 SCO. Information relating to the technical functioning of these Splint Tokens will be made available on the Platform.

## **4 PURCHASE OF SPLINTS**

### **4.1 OFFER AND PRICES**

The offer of Splints on the Platform is subject to the availability of Splints and the fulfilment of all current requirements on Buyers, which we may change at any time. By placing an order and making full payment, the Buyer makes a binding offer to purchase Splints, which Splint Invest may either confirm by email or reject without giving reasons.

The prices stated on the platform include custody costs, insurance costs as well as VAT and all other taxes and fees for buyers residing in Switzerland. For buyers outside of Switzerland, local taxes and fees obligations may be applicable.

#### **4.2 PAYMENT**

The buyer can choose from the available payment methods before completing the purchase process. Additional fees may apply for certain payment methods. Transferring or offsetting the payment costs by the Buyer is expressly excluded.

#### **4.3 TRANSFER OF OWNERSHIP AND CUSTODY**

By purchasing a Splint, the buyer obtains co-ownership of the portion of the Object specified on the platform. With the purchase, the Buyer expressly declares and accept to own the object jointly with the other co-owners under the meaning of Articles 646 to 651 of the Swiss Civil Code ("SCC").

Co-ownership of the Object shall pass to the Buyer upon confirmation of the purchase by Splint invest. The Object will be held in custody by the custodian in accordance with the description on the platform and the custody conditions as per Clause 4 shall be kept by the custodian. A right to delivery exists only in exceptional cases in accordance with the custody conditions. Possession remains with the custodian, who holds the object on behalf of the co-owners.

#### **4.4 RIGHT OF PURCHASE REVOCATION**

The Buyer has the right to revoke the purchase contract within fourteen (14) days from the day of the conclusion of the contract (sending of the confirmation e-mail from Splint invest) without giving any reasons.

In order to exercise the right of withdrawal, the Buyer must inform us of the decision to withdraw from this contract by means of a clear declaration to MARK Investment Holding AG, Unter Altstadt 30, 6300 Zug, Switzerland or info@splintinvest.com (e.g. a letter sent by post or e-mail) of the decision to revoke this contract. For this purpose, you may use the template withdrawal form attached at the end of these Terms, which is, however, not mandatory. If the Buyer makes use of the right of revocation, we will immediately send you (e.g. by e-mail) a confirmation of receipt of such revocation.

In order to comply with the revocation period, it is sufficient that the customer sends the notification of the exercise of the right of revocation before the expiry of the revocation period.

Upon receipt of the legally valid notice of revocation, the Co-Ownership will be transferred back to us without further do and the custodian will be informed accordingly. The payment made will be retransferred via one of the payment methods offered. The fees of the payment service provider for the reimbursement shall be borne by the Buyer.

### **5 MANAGEMENT AND RULES OF CO-OWNERSHIP**

#### **5.1 CLAIM FOR DIVISION**

Each Co-Owner expressly waives his or her right to demand the division of the object within the meaning of Article 650 of the Civil Code.

#### **5.2 REPRESENTATION**

Splint invest is hereby authorized to act as representative of all the Co-Owners with respect to the use, management, repair and sale of the Object and to represent the Co-Owners in relation to the custodian in the event of custody by third parties.

#### **5.3 RULES OF USE AND MANAGEMENT**

All Co-Owners acknowledge that any use of the Object beyond measures of value conservation is contrary to the rights and interests of all the Co-Owners, and hereby agree not to use the Object in any other way.

Each Co-Owner is entitled to propose administrative actions or other repairs to the Object to Splint Invest. Splint Invest is entitled to decide on management actions and to carry out repairs and other measures of Object value conservation at its own discretion.

#### **5.4 ADMINISTRATION AND REPAIR COSTS**

All expected usual costs in connection with the management and custody of the Object are considered paid by each Co-Owner with the payment of the initial purchase price. Extraordinary costs may be deducted by Splint Invest on a pro rata basis when reimbursing the sale proceeds to the Co-Owners.

#### **5.5 INDISPENSABLE RIGHTS**

The following rights of the Co-Owners are not limited by these Terms: (i) the right to demand that management to carry out actions necessary to preserve the Object value and usability and, if necessary, ordered by the court; and (ii) the right, if Splint Invest or the custodian fails to comply with the order, to take on its own initiative the immediately measures that must be taken to preserve the object from imminent or growing damage, at the expense of all the Co-Owners.

### **6 CUSTODY**

#### **6.1 CUSTODY OF THE OBJECTS**

The Objects will be held in custody by Splint Invest or by a third party selected by Splint Invest (the "Custodian"). Splint Invest undertakes to comply with the following rules of safekeeping or, in the case of safekeeping by a third party, to contractually oblige the third party to comply with these rules.

#### **6.2 RULES OF SAFEKEEPING**

The Custodian is obliged to keep the Object in an appropriate and safe manner and may not use, consume, sell or otherwise encumber the Object.

The Custodian shall hold the Object on behalf of the respective registered or recorded Co-Owners. In the event of the bankruptcy of the Custodian, it is the responsibility of the Co-Owners to assert their claims arising from ownership rights.

#### **6.3 CLAIM OF RESTITUTION**

Only all Co-Owners jointly may demand early delivery of the Object. If early delivery is requested, the percentage sales fee communicated at the time of purchase (fee based on the market value or, if none exists, based on the purchase price) as well as any associated costs such as transport, import or customs duties shall be borne by the co-owners. These are to be paid in full prior to delivery.

#### **6.4 STORAGE COSTS**

The costs of storage are due with the purchase of the Splint for the entire holding period and are included in the initial purchase price. Early delivery of the Object does not entitle the holder to a refund of the storage costs.

## **7 SPLINT SALE**

### **7.1 PRINCIPLE**

The Co-Owner expressly agrees that a sale, pledge or other transfer of another Co-Owner is permitted without the need for the Co-Owner to be informed in advance or to be given prior notice or consent thereto.

Each Co-Owner may dispose of the Splint in accordance with the rules communicated by Splint Invest. If no rules have been communicated for an Object, a transfer or encumbrance is only permitted with the consent of Splint Invest.

### **7.2 INFORMATION**

In the event of a transfer or encumbrance, the Co-Owner must inform Splint Invest immediately.

In the event of a transfer or encumbrance by law (e.g. inheritance), the legal successor must inform Splint Invest immediately of the transfer.

For Splints that have been exported to the blockchain, the information obligation is considered to be fulfilled. All Co-Owners of Splints must be registered on the platform to execute its rights. In the case of handing over the execution rights (e.g. through handing over the private key), the Co-Owner must inform Splint Invest.

## **8 SALE OF THE OBJECT**

### **8.1 SALE BY SPLINT INVEST**

The Co-Owners expressly agrees that Splint Invest is authorised to sell the Object on behalf of the Co-Owners. Splint Invest will sell the Object in accordance with the Terms communicated at the time of purchase. The exact timing, channels of sale and terms will be chosen by Splint Invest in its sole discretion, to the best of its knowledge and belief, to maximise the proceeds of the sale. However, Splint Invest disclaims any liability such as loss of profit in connection with the sale.

### **8.2 INFORMATION**

Splint Invest informs all Co-Owners registered for an Object of the sale by email and via the Platform and will give the Co-Owners a period of 30 calendar days from the date of sending the email to indicate or update the desired payment method.

The Co-Owner is responsible for keeping the contact and account details up to date and for regularly checking the email address provided. After the Object is sold, transfer of Splints is no longer permitted.

### **8.3 PROCEEDS OF SALE**

The total net sale proceeds (i.e. the sale proceeds less taxes, any third-party transportation and commission fees and other costs and fees related to the sale), after deduction of the percentage sale fee communicated by Splint

Invest at the time of purchase, will be paid pro rata to the Co-Owners registered at the time of the sale. Any fees of the payment service provider for the reimbursement to the Co-Owner shall be borne by the Co-Owner.

Splint Invest's liability for a transfer to an incorrect account is excluded. If a Co-Owner does not specify an account or an improper payment connection within 30 calendar days of the request, Splint Invest may dispose of the pro rata sales proceeds at its own discretion.

## **9 REPRESENTATION IN THE EVENT OF BANKRUPTCY OF SPLINT INVEST**

The Co-Owners hereby authorise the representative named on the Splint Invest website (the "Co-Owner Representative") to act as representative of all the Co-Owners in relation to the use, management, repair and sale of the Object in the event of the bankruptcy of Splint Invest to represent the Co-Owners in relation to the bankruptcy estate and, in the case of safekeeping by third parties, to the Custodian. The Co-Owner Representative may also sell the Object prior to the intended and communicated holding period and transfer the proceeds of the sale, after deduction of fees, to the Co-Owners on a pro rata basis.

## **10 BONUS PROGRAMMES**

Unless otherwise agreed in separate Terms and Conditions of participation for Referral, Customer Reward and Voucher programmes (together the "Bonus Programmes"), the following provisions shall apply:

- Only persons who are authorised to use the platform are permitted to participate.
- It is prohibited to obtain benefits from bonus programmes through false statements, automatic scripts, multiple registrations or similar work-arounds.
- Splint Invest may cancel or withhold any benefits granted under a bonus programme if there are reasonable grounds to suspect that the conditions of participation have been violated.
- Splint Invest may adjust or discontinue the bonus programmes at any time.
- The benefits are only granted after confirmation by Splint Invest. In the case of links, referral codes or similar, the benefits and terms apply at the time of confirmation by Splint Invest.
- If benefits are credited as in-app balance, this dedicated in-app balance can only be used for the purchase of Splints and can hence not be withdrawn. The profit from the sale of the Splint purchased with in-app balance obtained through a bonus programme is at the user's free disposal. For the avoidance of doubt, the dedicated in-app balance obtained within the framework of a Bonus Programme can only be used for the purchase of Splints.

## **11 WARRANTY**

Splint Invest warrants that the Object descriptions are substantially correct and that the Objects are managed and stored in a professional manner. In addition, however, any warranty is excluded, including but not limited to any warranty regarding a potential profit from the sale of the Objects.

## **12 LIABILITY**

### **12.1 LIMITATION OF LIABILITY**

Benefits and risks in the Object shall pass to the co-owners upon purchase. Splint Invest is exclusively liable for the professional management and safekeeping of the Objects. Splint Invest's liability for damages caused by negligence is excluded. Any further liability of Splint Invest is excluded to the extent permitted by law.

### **12.2 INSURANCE**

Splint Invest will obtain adequate insurance for damage to the Object during the holding period. In an insurance case, any insurance imbursement is paid out to the Co-Owners proportionately. The cost for the insurance are included in the purchase price.

### **12.3 LIABILITY OF CO-OWNERS**

The Co-Owner agrees to fully indemnify Splint Invest against any liabilities, costs, claims, damages and expenses arising in any way in connection with the Co-Owner's violation or breach of any of the provisions of these Terms.

## **13 MISCELLANEOUS**

**Changes:** We reserve the right to change these terms and conditions at any time by notice to you at the address provided. Your consent will be sought for material changes, which will be deemed given if no express objection is made within a reasonable period of time.

**Notices:** Notices under this agreement shall be given in writing to the address last provided or available. The term "In writing" includes email unless otherwise expressly stated.

**Severability Clause:** If any provision of these Terms and Conditions is held to be illegal, invalid or otherwise unenforceable in whole or in part, the other provisions shall remain in full force and effect accordingly.

**Governing Law and Jurisdiction:** These Terms are governed by Swiss law, excluding its conflict of law provisions and the United Nations Convention on Contracts for the International Sale of Goods. The place of jurisdiction is Zug.



## ***SAMPLE REVOCATION FORM***

(If you wish to revoke the contract, please complete and return this form).

- To: MARK Investment Holding AG, Unter Altstadt 30, 6300 Zug or [info@splintinvest.com](mailto:info@splintinvest.com)
- I/we (\*) hereby revoke the contract concluded by me/us (\*) for the purchase of the following goods (\*)/the provision of the following service (\*).
- Ordered on (\*)/received on (\*)
- Name of the consumer(s)
- Address of the consumer(s)
- Signature of consumer(s) (only if notice is on paper).
- Date

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(\*) Delete where not applicable.