# Key Information about this Service

## ESPERIAN PLUS ACCOUNT

**1. What services are we providing?**

We agree to provide you with access to the esperian Plus Account we manage ("**Nominee Account**") and hold Tokens in your Nominee Account on your behalf ("**Service**"). We are a licensed Trust or Company Service Provider regulated by the Companies Registry of the Government of Hong Kong. These legally binding terms explain to you the relationship between you and us in relation to the Service.

**2. How much will it cost you to use the Service?**

We will not charge you for holding your Tokens. The respective Token issuer is charged an annual administration fee for the provision of the Service. We may charge you a fee for transferring your Tokens, or for using some of the services provided under these terms and conditions.

Our fees are set out in the Fees section available on espetopia.com/fees which may be subject to updates from time to time. Section 12 (What are our costs?) contains further details.

**3. Are we providing you with any advice?**

We will not provide you with any investment, taxation or legal advice in relation to either the Service or the purchase, sale or transfer of Tokens. We will not assess the suitability or appropriateness of any product, service or transaction and we will not recommend or invite you to sell, transfer or hold your Tokens. You will not benefit from the protection of the Securities and Futures Ordinance (Cap. 571) on assessing appropriateness.

It is your responsibility to make sure that the Service is right for you and you may wish to seek independent professional advice before using it.

**4. How do you contact us?**

You can contact us by e-mail at customercare@espetopia.com or by post. You can also call us by telephone on +852 2336-6340 between 09:30 to 17:00 on Business Days. Section 17 (Contacting Each Other) contains further details.

**5. How do you keep your personal information up to date?**

When we contact you, we will use the most recent contact details we have for you on our records. Where we make a payment to you by bank transfers, we will use the bank account details we have for you on our records. When payment is made to you by cheque, we will send the cheque to the most recent address we have for you on our records.

You must tell us immediately if you change your contact details or your bank account details.

**6. What can you do if you are dissatisfied with the Service?**

If you are dissatisfied with the Service we have provided to you, please write to us or file a complaint through our complaint procedure (a copy of which can be found on the espetopia Platform).

If you are not happy with the way we handled your complaint, please let us know as soon as possible. We will conduct a review and look to get it sorted.

## ESPERIAN PLUS ACCOUNT TERMS AND CONDITIONS

**7. Definitions**

Defined terms used in these terms and conditions shall have the following meaning:

**"Business Day"** means any day on which EF Group is open for business.

**"EF Commodities"** means Esperanza Fintech (Commodities) Limited, a licensed Dealer in Precious Stones and Metals in Hong Kong (Licence No. A-B-25-03-08913), regulated by the Customs and Excise Department of the Government of Hong Kong. It is also the issuer of ESPG.

**"EF Group"** means Espetopia Limited, EF Nominees and EF Commodities.

**"EF Nominees", "we", "us", or "our"** means Esperanza Fintech (Nominees) Limited, a licensed Trust or Company Service Provider in Hong Kong (Licence No. TC010260), regulated by the Companies Registry of the Government of Hong Kong, the registered address of which is at Suite 1909, 19/F, Tower 2, Lippo Centre, 89 Queensway, Hong Kong.

**"esperian ID"** has the meaning ascribed thereto in section 8.5.

**"espetopia Platform"** means a centralised token transaction system with the access to www.espetopia.com.

**"ESPG"** means a gold-backed instrument offered by EF Commodities.

**"Nominee Account"** has the meaning ascribed thereto in section 1 (What Service are we providing?).

**"Service"** has the meaning ascribed thereto in section 1 (What Service are we providing?).

**"Tokens"** means Tokens which may include: ESPG, a gold-backed token issued by EF Commodities; Utility Token, a utility token accepted by the EF Group.

**"you"** means the person holding an interest in the Token. Where EF Nominees holds a Token for more than one person, references to "you" in these terms and conditions are to be treated as references to each joint holder of such Token jointly and severally.

Interpretation. We have referred to some statutes, regulations or other rules. References to them include references to them as amended or replaced from time to time. Where we have referred to a time of day it means Hong Kong time, unless these terms and conditions provide otherwise. Where we start a phrase with the words 'including' or 'include', the phrase is to be construed as illustrative only and shall not limit the sense of the words preceding those terms.

### How the Service will operate

**8. Nominee Arrangements**

8.1. EF Nominees normally holds your Tokens electronically in a relevant digital wallet. Nothing in these terms varies in any way any of the rights or duties that EF Nominees has as the legal owner of the Tokens.

8.2. EF Nominees will hold your Tokens on trust for you, which means that EF Nominees will be the legal owner of the Tokens whilst you will remain the beneficial owner.

8.3. You agree that the EF Group may issue or transfer Tokens to EF Nominees and require EF Nominees to hold the Tokens. Under these terms, EF Nominees will not have any claim over or interest in your Tokens other than where your Tokens are used as security against a debt you owe to EF Group, or where we do so under a separate agreement.

8.4. You agree that you alone have all interests and rights in the Tokens (except their legal ownership which will be held by EF Nominees) and that you will not pledge or charge the Tokens to any third party or create any encumbrance over them. Therefore you must not give any other person rights over your Tokens, or give them any benefits or rights under these terms. We will not recognise any duty or responsibility to any third party. We will only recognise our responsibilities to you under these terms and conditions. You must tell us immediately if someone is claiming an interest in your Tokens or may try to stop you from transferring them.

8.5. We will only accept instructions from you in writing or via your Nominee Account, and which contain your esperian Identification Number ("**esperian ID**"). We put this number on all statements we send to you. You must keep the esperian ID secure and maintain the security of your Nominee Account at all times. You must use your esperian ID in all communications you send to us about your Tokens. If you lose or fail to quote your esperian ID, we may delay acting upon your instruction. If you ask us to transfer your Tokens, we will acknowledge your instructions to transfer by an amended statement of holdings. We will confirm any other instructions by simply following them. We will not write to you to tell you we have done so.

**9. Corporate actions (for Security Tokens only)**

9.1. Where we are reasonably able to, we will let you know about the corporate actions in relation to Security Tokens (if any). We will also send you a form you can give to EF Nominees with your voting instructions to vote by proxy, on a poll, or by show of hands (if applicable). If you want to participate in the corporate actions and are eligible to do so, we will appoint you as our proxy in respect of your Security Tokens (as long as this is permitted by the respective constitutional documents), provided you have sent us the relevant form correctly filled out and on time, with your instructions. We can only offer you these services in so far as they are allowed by the respective constitutional documents. We will let you know when we are able to offer this service.

**10. Entitlements attaching to Tokens and project or corporate actions**

10.1. In the event of a project or corporate action (for example airdropping experience invitations, dividend token distribution, fund final liquidation) we will treat you as far as reasonably possible as if you were a registered token holder. Where you want to exercise any rights over your Tokens we will follow your reasonable written instructions, provided you instruct us following these terms and conditions and in accordance with any instructions we provide you with at that time. Where a payment is required on your behalf, we will not act on your instructions until you have sent us money to cover that payment.

10.2. Where EF Nominees holds Tokens or other rights in the Tokens for multiple token holders, EF Nominees will share them among all token holders on a pro rata basis. If any fractions in the Token arise as a result of EF Nominees holding the Token for a number of token holders then EF Nominees will aggregate the fractions and sell them with the sale proceeds shared among all token holders on a pro rata basis.

10.3. The payment of any cash dividends or other distributions from your Tokens may attract withholding tax (if any), a tax required to be applied by us on any dividend or other distribution payable to you. We may deduct any withholding tax from the cash dividend or other distribution payable to you, and pay it to the relevant tax authority. We may appoint a "Withholding Agent" to send any withholding tax to the tax authorities for you. We may require you to send us a dividend withholding form or such other information as we require to work out exactly how much withholding tax you owe.

**11. Statements**

11.1. When we open a Nominee Account for you we will send you a statement setting out how many Tokens you have in the Nominee Account. After that we will send you a statement at least monthly i.e. at regular intervals not less than twelve times a year for as long as we hold assets or cash for you. You may request statements more frequently, but we may charge you for providing these.

11.2. You must check your statements and if anything is wrong or you have any questions about the statement, you must contact us straightaway.

**12. What are our costs?**

12.1. Our fees are set out in the Fees section available on espetopia.com/fees which may be subject to updates from time to time.

12.2. We will not charge you for holding your Tokens in the Nominee Account and taking care of much of the administration.

12.3. We may charge you for other ancillary services provided under these terms and conditions such as withdrawal and statutory fees or other charges associated with carrying out your instructions. Our current fees and charges for these other services are available upon request .

12.4. We may increase our charges and we will notify you in writing at least 7 Business Days in advance of any proposed new charge or before we increase our charges. If we do this, you may withdraw from the Service within the notice period without incurring any penalties. We may increase our charges for any reason, which may include without limitation:

(a) inflation;

(b) changes in interest rates;

(c) increases in our running costs of the Service;

(d) additional charges imposed by parties we work with in connection with the provision of the Service;

(e) new services being offered under the Service;

(f) alterations in the provision of the Service being provided; and / or

(g) increase in tax or legal changes.

12.5. If you instruct us to transfer any of your Tokens, you agree to indemnify us against any liabilities or costs we may suffer as a result of anything you have done that may stop the transfer from being completed.

**13. Purchases and sale of Tokens**

13.1. Subject to applicable rules in the espetopia Platform and the respective project constitutional documents, you may buy more Tokens and store them in your Nominee Account at any time.

13.2. You can only buy or sell your Tokens through a facility we may provide, which will be subject to its own terms and conditions.

**14. How to exit or transfer from the Service**

14.1. We may reject any transfer instruction provided using the wrong or incorrectly filled in form. You may not amend or cancel any transfer instruction once you have sent it to us.

14.2. We may choose to reject an instruction to transfer Tokens into EF Nominees' name (provided we have a reasonable basis to do so, for example, if you owe us money or your transfer request is incompatible with these terms and conditions or our legal and regulatory obligations).

14.3. You may end this agreement for the Service with us at any time. You will have to pay any fees and taxes associated with withdrawing.

14.4. When you decide to withdraw from the Service we will, depending on your instructions and the options available to you as set out in the Key Information section, transfer your non-Security Tokens under the Services to you, so that you may hold your Tokens through your preferred digital wallet.

14.5. You can end your use of the Service by using the form available on espetopia Platform. You must provide your full name and esperian ID of the relevant account.

**15. Our Right to end this Agreement**

15.1. We may stop you from using the Nominee Account at any time on five days' notice if:

(a) we think you are in material breach of these terms and conditions; or

(b) we are unable to comply with any obligation we are subject to in relation to your Tokens.

15.2. If this happens of if you or we choose to end your use of the Service of if the Nominee Account is closed for any other reason, then we will depending on your instructions and the options available transfer your non-Security Tokens under the Services to you, so that you may hold your Tokens through your preferred digital wallet.

15.3. Even if we end this Service for any of the reasons set out above, we will still honour any instructions which you have already sent to us, subject to these terms and conditions. When this Service ends for whatever reasons, yours and our rights and responsibilities to each other that continue afterwards, in relation to the Service, shall still be governed by these terms and conditions.

15.4. You agree to appoint us to be your agent for the purpose of issuing any instructions to the relevant entity(s) to give effect to the transfers referred to in these terms and conditions.

**16. Consent to electronic signature**

16.1. You agree all contracts and agreements related to your relationship with EF Nominees may be formed wholly and partly by electronic signature. You agree that:

(a) by filling out the form on the espetopia Platform with your personal identification information and clicking "Continue" and/or "Submit" and submitting the information via the espetopia Platform, that such electronic record constitutes and contains your electronic signature for the purposes of Electronic Transactions Ordinance (Chapter 553 of the Laws of Hong Kong);

(b) you have attached your electronic signature for the purpose of identifying yourself and indicating your authentication and approval of the information contained in the electronic record; and

(c) consent to use of electronic signatures.

16.2. You represent and warrant that you are not acting on behalf of a government entity and if you are acting on behalf of a government entity, then you must only physically sign our client agreement and related documents via physical paper signature.

**General information**

**17. Limitation of our liability**

17.1. We will provide the Service with reasonable care and skill.

17.2. We are not liable for losses unless they are foreseeable by each of us at the relevant time we enter into an agreement governed by these terms and conditions and are caused by our breach of these terms and conditions, gross negligence, wilful default or fraud.

17.3. We are not liable for losses or expenses suffered by you that are caused by:

(d) your failure to abide by the law;

(e) third parties (which for this purpose includes banks, external wallet providers, virtual asset exchange providers, but otherwise excludes our own sub-contractors) subject to the provisions of these terms and conditions;

(f) documents getting lost or delayed in the post (if applicable);

(g) delays over the internet before your communication reaches the espetopia Platform;

(h) your online communication being intercepted or hacked

(i) before it reaches the espetopia Platform;

(j) any planned maintenance that we have to carry out which will normally take place outside Business Hours;

(k) fraudulent instructions;

(l) us acting on your instructions; and / or

(m) unclear instructions.

17.4. We are not liable for any indirect losses or consequential loss of any kind and in any event we are not liable for:

(a) loss of opportunity (including investment opportunity);

(b) loss of potential future income, revenue, or increase in value;

(c) loss of income including interest;

(d) loss of goodwill;

(e) loss of anticipated savings; or

(f) any wasted time,

whether they amount to direct or indirect loss.

17.5. Nothing in these terms and conditions excludes or limits in any way our liability for:

(a) death or personal injury caused by our negligence; or

(b) fraud or fraudulent misrepresentation; or

(c) any other matter for which it would be illegal or unlawful for us to exclude or limit or attempt to exclude or limit our liability.

17.6. We shall not be responsible for delays or failure to perform the Service due to circumstances beyond our reasonable control which may include for example market conditions, halts on trading in a market, power failures or natural disasters. Where we suffer such delays we will try to resume the Service as soon as reasonably possible.

17.7. You accept responsibility for all instructions you send to us or arrange to be sent to us on your behalf.

**18. Contacting each other**

18.1. When you write to us you must send all correspondence to:

Esperanza Fintech (Nominees) Limited
Suite 1909, 19/F, Tower 2, Lippo Centre
89 Queensway, Hong Kong

and include the full name and esperian ID of your Nominee Account.

18.2. When we send documents by post to you, the documents shall be treated as delivered two Business Days after we have sent them if you live in Hong Kong, or five Business Days after we have sent them if you live outside Hong Kong. Where we send documents by courier, we will treat them as received by you on delivery.

18.3. If we send you an email or communicate with you via the espeopia Platform, the communications shall be treated as being delivered instantly.

18.4. We will not accept any instructions from you by fax, email or photocopied forms.

18.5. Where we are reasonably satisfied that someone has proved that they are authorised to act on your behalf in relation to your Tokens, we will be entitled to rely and act upon any instructions they give us on your behalf as if such instructions came from you. We will only act on an instruction sent under a power of attorney if you send the original power of attorney or a copy certified by a solicitor or notary public to us by post, which will be inspected and returned to you.

18.6. We provide these terms and conditions in English and we will communicate with you in English when providing the Service. If we also communicate with you in other languages, the English version shall prevail in case of inconsistency.

**19. General**

19.1. These terms and conditions and the Service are governed by the laws of Hong Kong. You agree that any claim under these terms must be brought before the courts of Hong Kong.

19.2. You agree under these terms and conditions that your Tokens and your rights and interests in your Tokens are provided to us as security. You will indemnify us against any losses and expenses we suffer because:

(a) you fail to give us sufficient funds to carry out your instructions;

(b) you are in breach of these terms and conditions; or

(c) we have had to pay taxes on your behalf arising out of your use of the Service.

19.3. Where we owe you money and you owe us money under the Service, we will deduct the monies you owe us from the monies we owe you, and only send you the net amount (if any).

19.4. We will round down any money payable to you to the nearest cents, or token payable to you to the nearest two decimals and keep the difference for our own benefit.

19.5. Unless we waive any of our rights in writing, you cannot take any conduct or delay on our part to mean we have given up those rights.

19.6. We reserve the right to reject instructions from you. We may do this if we think we need to:

(a) obtain further information from you;

(b) comply with any legal requirements (for example: obtaining evidence of identity to comply with anti-money laundering regulations);

(c) investigate any other issues we may have with your instructions;

(d) check that you are not breaching money laundering laws; and / or

(e) carry out a credit check against you.

Where you fail to provide us with the evidence we need, we may stop holding Tokens on your behalf and / or stop making payments to you. We may also notify the relevant authorities. We will notify you in writing as soon as possible if we decide not to accept any instructions from you. By agreeing to use this Service, you give us permission to check your identity using electronic identity checking services where necessary.

19.7. We will not lend your Tokens to any third party or borrow money using them as security.

19.8. When we arrange for the sale of Tokens for you, we could be:

(a) acting for an associated company which is dealing as principal for its own account by buying Tokens from you;

(b) buying Tokens where an associated company is involved in a new issue, or similar transaction concerning the Tokens; or

(c) otherwise in a position where we have a material interest in the transaction.

19.9. Conflicts of interest which may be detrimental to you may arise between us, our agents, our other corporate clients, our employees and those who use the Service. We will make every effort to identify and prevent such conflicts. Where this is not possible, we will manage and mitigate the conflicts. Where we cannot prevent, manage or mitigate such conflicts, we will disclose details to you.

19.10. In performing the Service, we may on occasion employ agents to carry out certain activities. Before doing so we will satisfy ourselves that they are able to do the job we are asking them to do.

19.11. The Service (and as a result all or some client money and assets) may at any time be moved to another provider. You will be notified in advance of when this will occur (the transfer date). The new provider may notify you of any changes to the scope of the Service and details of its terms and conditions as well as any associated information such as changes of address and banking details. Rights you may have against us which relate to the period before the transfer date will not be affected, but we shall have no liability to you in respect of the period after the transfer date.

19.12. We may at any time move all or part of our business (and as a result all or some client money and assets) to another provider, including for example as part of a restructure or amalgamation. The new provider will assume our rights and obligations under these terms and conditions and we will notify you in advance of when this will occur (the transfer date). This notice will include details of any changes to the Service and to these terms and conditions necessary because of the transfer, for example changes of address and banking details. Rights you may have against us which relate to the period before the transfer date will not be affected, but we shall have no liability to you in respect of the period after the transfer date.

19.13. Subject to the contents of the notice referred to above, from the transfer date:

(a) these terms and conditions will be treated for all purposes as being entered into by you and the new provider rather than us;

(b) references to us will be read as references to the new provider or its new nominee; and

(c) we will be released and discharged from all of our obligations under these terms and conditions.

19.14. In these circumstances, we will satisfy ourselves that the new provider will hold monies and assets in accordance with the applicable rules and regulations on client money and assets or if not, we will exercise due skill, care and diligence in assessing whether the new provider will apply adequate equivalent measures to protect your client money and assets. You agree that from the transfer date we will no longer hold your money or assets.

19.15. Only you or we have any right to enforce these terms and no third party has the right to enforce any of the terms by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623).

19.16. Ours and your obligations under these terms and conditions shall be binding on us and you, and our and your respective successors, executors, administrators and other legal representatives.

19.17. We will not do anything which we think would or might break any relevant laws, rules, regulations or codes, or risk exposing us to criticism for behaving improperly or not acting in accordance with good market practice.

19.18. We will notify you when we change these terms and conditions and if we make any changes that are to your material disadvantage, we will give you not less than five Business Days' notice before such change becomes effective, and you will be able to withdraw from the Service without suffering any penalty during this period of five Business Days if you disagree with the change.

19.19. We may change these terms and conditions without telling you beforehand if we need to change them because the law or any regulation changes.

## 20. Client Money and Assets

When we provide you with the Service, you agree that we can hold your money in a Hong Kong bank and hold your Tokens in a digital wallet provided by a digital asset wallet provider chosen by us. The money and Tokens may be held in a separate pooled client money bank account or digital wallet together with other clients' monies and Tokens but separate from our money and assets. You will still have the same rights to your money and Tokens. All money and Tokens belonging to clients will be held on trust for the sole benefit of clients. We will not pay interest on monies or Tokens we hold for you.
Assets will be segregated and held with assets of other customers of our nominee services. You agree that by pooling your Tokens with those of other token holders, you retain all rights you have as the legal owner of your assets, but that your entitlement will not be identifiable by separate physical or electronic records of title.

20.1. We will not be responsible for anything that a Hong Kong bank, digital asset wallet provider or any sub-custodian in relation to the assets, does or fails to do with your money or assets.

20.2. Sometimes, in exceptional circumstances we may hold your money or assets in a bank or custodian or sub-custodian based outside of Hong Kong. If we do so, we will take all reasonable steps to protect your money or assets in line with local laws, which may be different from the laws in Hong Kong, and your rights in the event of insolvency of the bank, custodian or sub-custodian may be reduced.

20.3. If we have not received any instructions from you for at least twelve years, we may sell assets or move your monies we hold for you at market value if the law and applicable regulations allow it. You may later claim from us a sum equal to the value of the proceeds at the time your assets were sold or your monies were removed. You will not be entitled to claim any interest on this sum. We will let you know at least 28 days before we do this by writing to you at the last email or postal address we have on record for you. If we have not heard from you within the 28 days' notice period, we will make at least one further attempt to contact you using other means. After a further 28 day period after the sale of your assets and removal of your monies, we will donate the assets or proceeds to a registered charity of our choice and your right to claim any amount under this section will be terminated.

## 21. Data Protection

21.1. In order to provide the Service to you we need to use your personal information. We may also transfer your personal information to other countries / regions which have different data protection laws. We will only do this if we are satisfied that there are adequate safeguards in place to protect your personal information.

21.2. For full details about how we use and share your personal information please see our Privacy Policy, which is available on our website. The Privacy Policy also explains your rights in relation to your personal information and how you can exercise them.

21.3. You agree your personal data will be transferred to members of EF Group, including but not limited to EF Commodities, for compliance and internal data analysis purposes. For crime prevention and law enforcement purposes, your personal data and transaction data may be shared with regulators or enforcement agencies.

Date: 30 June 2025

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