Terms of Use

Version 1.0 (United Kingdom)
Created on 20 October 2026
Applicable to Customers of Spiko UK Ltd in the United Kingdom

1. IDENTIFICATION OF SPIKO UK AND REGULATORY STATUS

Spiko UK Ltd ("Spiko UK") is a private company limited by shares incorporated in England and Wales under company number 17182420, with its registered office at 6th Floor, One London Wall, London EC2Y 5EB, United Kingdom.

Spiko UK is an appointed representative of RiskSave Technologies Ltd ("RiskSave"), which is authorised and regulated by the Financial Conduct Authority (the "FCA") under firm reference number 775330. RiskSave is responsible, under section 39 of the Financial Services and Markets Act 2000 ("FSMA"), for the regulated activities carried on by Spiko UK under these TOU. Spiko UK's status and RiskSave's authorisation can be verified on the FCA's Financial Services Register at register.fca.org.uk.

Spiko Finance SASU ("Spiko Finance"), a French investment firm authorised by the Autorité de contrôle prudentiel et de résolution under number 19183 and an affiliate of Spiko UK, acts as registrar of the UCITS and clears subscription and redemption orders. Spiko Finance is not a party to these TOU.

2. DEFINITIONS

API: refers to an application programming interface provided by Spiko UK that enables Users and Non-Customer Users to use API Services and access API Data.

Customer: a Customer may be a natural person with full legal capacity, or a legal entity acting through one or several natural persons (the Users) and having the power or authorization required to contract in the Customer's name and on the Customer's behalf. The Customer is categorised as a retail client or a professional client in accordance with Chapter 3 of the FCA's Conduct of Business Sourcebook ("COBS"), under the conditions set out in article 10.1.

Customer Account or Account: refers to a unique nominative account enabling access to Spiko UK's Services on its Website. An Account is opened in the name of a legal entity or a natural person. One or more Users can access an Account and use the Services.

Validated Customer Account: designates a Customer Account for which the User has received an email from Spiko UK informing them of its validation, after satisfaction of the applicable KYC and AML-CFT requirements. Spiko UK alone decides whether to validate a Customer Account on the basis of the Customer's identification data, KYC and AML-CFT policy, and the information provided by the Customer. Only a Customer with a Validated Customer Account may access the Services.

Individual Virtual Account: refers to a virtual account, identified by its unique bank details (i.e. International Bank Account Number or account number and sort code), which, for each Customer, is associated with one of the UCITS. Each Customer is allocated an Individual Virtual Account for each UCITS accessible on the Website and, where relevant, for each currency in which that UCITS may be subscribed. The funds transferred to an Individual Virtual Account are held at the level of the UCITS concerned or of its depositary. No Spiko entity holds those funds.

Terms of Use (TOU): refers to the present Spiko UK Terms of Use governing the Services applicable to all Spiko UK Customers. These Terms of Use are available and can be downloaded from the Website; they are also sent to the Customer by email. Customers must validate and accept them when creating their Customer Account.

FCA Rules: refers to the rules and guidance made by the FCA and set out in the FCA Handbook, as amended from time to time.

Two-factor authentication: This is a method that requires the Client to present two distinct modes of identification to modify their Account information, such as their bank details, or to make a withdrawal. This security feature is enabled by default for all Clients.

Key Information Document: means the key information document made available in respect of the UCITS in accordance with applicable UK rules. It is systematically communicated to the investor, in electronic form, in durable medium by email, or on paper at the Customer's request, before the subscription in any UCITS. The Key Information Documents of the UCITS offered for subscription on the Website are also publicly accessible at all times on the Website.

Regulatory Information Document: refers to the document that informs the Customer about their categorisation under COBS 3 and contains, where applicable, an assessment of the appropriateness of the products or services offered by Spiko UK. It is notably sent to the Client by email after their Customer Account has been validated.

API Data: refers to the data or information provided or made available by an API.

"Know Your Customer" or KYC: refers to the onboarding process and continuous monitoring implemented by Spiko UK as part of its Anti-Money Laundering and Countering the Financing of Terrorism (AML-CFT) program. This process includes the collection of certain documents and ongoing analysis of clients' transactions. Spiko UK diligently conducts these procedures for all clients or individuals seeking access to Spiko UK services.

Anti-Money Laundering and Countering the Financing of Terrorism or AML-CFT: refers to the prevention of money laundering and terrorist financing within the meaning of the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002, giving rise to the implementation of a system for evaluating Customer transactions in compliance with the law in force in the United Kingdom.

UCITS: refers to undertakings for collective investment in transferable securities managed by Portfolio Management Companies. The UCITS made available on the Website to Customers in the United Kingdom are recognised schemes under section 271A FSMA and are not authorised by the FCA.

Party or Parties: refers to the Customer and Spiko UK, together or separately depending on the context.

Privacy Policy: refers to Spiko UK's internal policy on the processing of personal data relating to Customers. It is publicly available on the Website.

Portfolio Management Company: refers to a portfolio management company responsible for managing one or more of the UCITS offered on the Website by Spiko UK. The shares or units of the UCITS offered on the Website to Customers in the United Kingdom take the form of registered shares or units recorded in the name of the Customer in the register of the UCITS. The Customer is not issued with any token or other digital representation of those shares or units.

Services: refers to the various services offered by Spiko UK through the Website, as defined in Article 8.1 of the TOU.

API Services: refers to the Services that can be used by way of an API, as determined in Article 8.4 of the TOU.

Website: designates the Spiko UK Internet Website available at the following addresses: www.spiko.io and app.spiko.io, as well as the Spiko mobile application made available for download from the mobile application stores (the “Application”). Any reference to the Website in these TOU includes the Application.

User: refers to the Client if the Account is opened in the name of a natural person, or a natural person expressly mandated by the Client to access the Client Account and use the Services if the Account is opened in the name of a legal entity. A User's identifier is a valid and personal email address. A User's access to the Site and use of the Services is secured by a password, as well as by two-factor authentication.

Non-Customer User: refers to any individual or representative of a legal person, other than a Customer or a User, who uses the API to access to certain API Data by way of an electronic communication network.

Customer Knowledge Questionnaire: refers to the questionnaire drawn up for the purposes of AML-CFT, the fight against fraud, and, if relevant, the assessment of the appropriateness of the products and services in relation to the financial knowledge and experience of the Customer, and sent to the Customer via an interface on the Website. Spiko UK reserves the right to refuse a Service to a Customer, without compensation, in the event of a non-response, partial response or unsatisfactory response to a Customer Knowledge Questionnaire within 72 hours of its communication to the Customer.

3. GENERAL PROVISIONS

These TOU govern the Services offered to all Customers on the Website. Together with the Customer Knowledge Questionnaire, the Regulatory Information Document, the regulatory policies published on the Website (such as the complaints handling policy and the policy on identifying, preventing and managing conflicts of interest), and the special terms of use, they constitute the only contractual documents binding on the Parties, to the exclusion of all other documents, which are only indicative and non-contractual.

4. APPLICATION OF THE GENERAL TERMS OF USE - ENFORCEABILITY AND PROOF

The TOU are made available to the Customer on the Website in a form that allows the Customer to store and reproduce them. They may also be communicated to the Customer by email on request, in addition to the automatic communication and validation when the Customer Account is created. They are also automatically communicated to the Customer when they are updated.

As a result, the TOU and their subsequent modifications are binding on Customers, who acknowledge that they are aware of them and accept them. Communications, Services and Customer documents are archived on a reliable and durable medium. Records kept by Spiko UK may be relied upon as evidence of the matters they record, without prejudice to the Customer’s right to adduce evidence to the contrary.

5. LANGUAGE OF THE TOU

The TOU are provided in English, and all communications between the Parties are in English. Where a translation is made available for information only, the English version shall prevail between the Parties.

6. MODIFICATION OF THE TOU

Spiko UK reserves the right to modify these TOU at any time for a valid reason, including a change in applicable law or in the FCA Rules, a change to the Services or to the UCITS offered, or a change in Spiko UK's operating or regulatory arrangements. The reason for the modification is notified to the Customer together with the new version. In the event of modification of the TOU, the new version of the TOU is subject to acceptance by the Customer, who has 30 days to object where the modification is to the Customer's detriment, and 15 days in any other case. Once that period has elapsed, and if the Customer has not objected, the TOU will come into force and will be applicable to all Services performed by the Customer. These TOU are of indefinite duration. There is no minimum duration, and no fee or penalty is payable on termination by either Party.

The version of the TOU applicable is that in force on the date the Service is performed. The Customer is advised to save the TOU in force on the date of completion of the Services used, notwithstanding the archiving rules implemented by Spiko UK.

If the Customer does not accept the new version of the TOU, the Customer may terminate these TOU at any time before the new version comes into force, free of charge, and the Customer Account will be closed in accordance with article 9.9.

7. NULLITY OF A CLAUSE OF THE TOU

The invalidity or unenforceability of any provision of these TOU shall not affect the validity or enforceability of the remaining provisions, which shall continue in full force and effect.

A person who is not a Party to these TOU has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of their terms.

8. SERVICES OFFERED

8.1. Description of services offered

Spiko UK offers various Services to the Customer from its Website, including in particular the following:

- arranging deals in investments, consisting of the receipt and transmission of orders, as described in article 11;
- providing the Customer with information on the shares or units held (valuation and statements of account), as described in article 14;

These services require the Customer to have a Validated Customer Account.

8.2. Language of services

Services are offered to the Customer in English. Other languages may be made available in the future, at Spiko UK's unilateral discretion.

8.3. Level of service

Spiko UK undertakes to ensure the permanence, continuity and quality of access to the Services. In this respect, Spiko UK will make its best efforts to maintain access to the Website 24 hours a day, 7 days a week.

If necessary, Spiko UK reserves the right to limit or suspend access to the Website in order to carry out any maintenance and/or improvement operations. In such a case, Spiko UK undertakes to inform the Customer in advance of these maintenance and/or improvement operations, within a reasonable period of time, by all useful means and in particular by a general information message on the Website concerning these maintenance operations.

The Customer acknowledges and accepts that this service level agreement does not cover any failure or interruption of the Services caused by telecoms operators or Internet and mobile web access providers, or by poor Internet coverage or saturation of Internet access due to the location of an event.

The Customer is informed that in the event of breakdown, maintenance or updating of Spiko UK's systems, access to his Customer Account may be temporarily suspended. In such a case, Spiko UK will endeavour to notify the Customer as soon as possible and will use its best efforts to restore access to the Services as quickly as possible.

8.4. Using the API

8.4.1. General provisions

Spiko UK provides APIs enabling Customers to use API Services and access API Data.

Spiko UK also authorizes Non-Customer Users to access certain API Data, in accordance with the terms and conditions set out below. With respect to Non-Customer Users, the present article constitutes the entire contractual relationship with Spiko UK, subject to the implicit application or the application by reference of other clauses of the TOU. By choosing to use an API, the Non-Customer User unreservedly accepts the TOU. Spiko UK reserves the right to refuse access to the APIs to Non-Customer Users who are residents of countries not eligible for the Services provided by Spiko UK.

The technical terms of use of the APIs are available on the Site, on the following page: https://docs.spiko.io/developers/introduction.

The APIs are provided free of charge.

Any processing of personal data that may be carried out as part of the use of the API is carried out in accordance with article 16 of the TOU.

8.4.2. Description of API Services

Spiko UK provides the following APIs:

i. The Public API is accessible to Customers, Users and Non-Customer Users. It is used to obtain public financial information relating to UCITS.
ii. The Investor API is accessible to Customers and Users. It provides access to customer-specific data, such as portfolio information. It also enables Customers to submit subscription and redemption orders, and to track the status of these orders.

Spiko UK reserves the right to suspend or modify the API Services. In particular, Spiko UK may restrict or modify the terms of access and technical parameters (as detailed in the dedicated page of the Website).

8.4.3. Obligations relating to use of the APIs

All use of the APIs must comply with the TOU and the technical terms of use set out on the dedicated page of the Website.

In particular, any Customer, User or Non-Customer User who uses an API undertakes to comply with the following obligations:

- Not to use the APIs to carry out any action that may cause any prejudice whatsoever to Spiko UK and/or other Customers or Users;
- Not to make any use of the APIs that would be contrary to applicable laws and regulations and/or cause an infringement of the rights of third parties, in particular intellectual property rights and/or privacy rights;

- Not to harm, hinder or distort the proper functioning of the APIs, in particular by using the APIs in an abusive or excessive manner;
- Not to circumvent the means implemented by Spiko UK to guarantee the security of the APIs and API Data, in particular technical identification procedures;
- Not to reconstitute all or part of the content of APIs or API Services over which no rights have been granted;
- Not to encourage or permit the introduction or attempted introduction of viruses, malware, ransomware, malicious software, spyware or any other element of destructive or compromising nature to the APIs.

Spiko UK reserves the right to interrupt access to the APIs or API Services at any time, in whole or in part, without Spiko UK being held liable, in the event of a breach of the TOU or use considered as non-compliant by Spiko UK.

8.4.4. Ownership and use of content accessible via the APIs

The APIs, API Services and all API Data are either the exclusive property of Spiko UK, or are the subject of a licensing agreement for the benefit of Spiko UK.

The User and the Non-Customer User are however authorized to download and use the API Data for internal and/or personal use, subject to indicating the source and owner. Any other use of said data by the User is strictly forbidden without the written consent of Spiko UK, and in particular any commercial use.

8.4.5. Liability

Spiko UK shall not be held liable for any errors, negligence, failures or omissions on the part of the User in using and accessing the APIs and API Services. In addition, unless otherwise provided by law, Spiko UK shall not be held liable for any damage directly or indirectly related to the use of and access to the APIs and API Services.

Any unauthorized use of the APIs, API Services and/or API Data that does not comply with the TOU may render the User or Non-Customer liable.

9. OPENING AND USE OF A CUSTOMER ACCOUNT

9.1. Prior acceptance of the TOU

Access to the Services provided by Spiko UK requires acceptance of these TOU by the Customer via the Website, by ticking the box "I accept the Terms of Use" with a link to these TOU.

Once accepted, the TOU can be consulted, printed and downloaded at any time on the Website in the dedicated section.

If the Customer does not accept the TOU in their entirety, they must not create an Account or access the Services.

Acceptance must be full and complete. Any conditional acceptance is considered null and void. Any Customer who does not agree to be bound by these TOU must not access the Website or use the Services.

9.2. Documents and information to be provided by the Customer

After accepting the TOU, the Customer may create a Customer Account. The documents and information to be provided when requesting the creation of a Customer Account are indicated on the Website or are available upon written request to Spiko UK.

The nature and format of these documents may change over time. In the course of the business relationship, Spiko UK may ask a customer to update its documents or provide additional documents (in particular, proof of origin of funds, proof of income or assets, or answers to a Customer Knowledge Questionnaire).

9.3. Restrictions on nationality and country of residence due to AML-CFT measures

The Services governed by these TOU are solely offered to Customers resident or established in the United Kingdom. Customers residing or established in other countries can, depending on the country, open an account with Spiko Finance. The list of available countries is available on Spiko Finance's website.

9.4. Customer account validation

Spiko UK alone decides that a Customer Account may be a Validated Customer Account on the basis of the Customer's identification data, KYC and AML-CFT policy, and the information provided by the Customer. Only a Customer with a Validated Customer Account can access the Services.

The Customer receives an email from Spiko UK informing them whether Spiko UK has decided that the Customer Account may or may not be a Validated Customer Account, or whether additional information, documents or elements need to be provided in order for Spiko UK to decide whether to validate the Customer's account.

9.5. Updating Customer Account information

The Customer undertakes to notify Spiko UK as soon as possible of any change of identity, professional situation, place of residence, telephone number, bank details, email address or any other change that may affect their investment capacity or personal situation, and to provide a new document if requested by Spiko UK.

In the event of expiry of their identity document or any other supporting document provided, the Customer must provide a new valid and complete document as soon as possible, failing which their Account will be suspended or blocked.

Once the Customer Account has been validated, certain information may only be modified in accordance with a specific procedure communicated on the Website, and on presentation of supporting documents.

9.6. Securing the Customer Account on the Website

The Users are solely responsible for securing access to their Account on the Website, which is accessed by default via an email address and a password. It is imperative that the User protects his Account by ensuring the protection of his email system (to which only he has access) linked to his Account.

The User may access their Validated Customer Account at any time after logging in. The User undertakes to use the Services personally and not to allow any third party to use them in his place or on his behalf.

The User is likewise responsible for maintaining the confidentiality and security of their email address, any access to the Website using the latter being deemed to have been made by the Customer. The User must immediately contact Spiko UK if he notices that his Customer Account has been used without his knowledge.

9.7. Double Account

The Customer undertakes to create only one Customer Account. Multi-accounting is prohibited in order to ensure the effectiveness of anti-fraud measures. Consequently, Spiko UK reserves the right

to close the additional accounts of the Customers concerned, after informing the Customer, any shares or units held being dealt with in accordance with article 9.9. Spiko UK cannot be held liable in any way on this basis.

However, a Customer who holds a Customer Account for a natural person may open one or more Customer Accounts for a legal entity. Subject to validation by Spiko UK of this new account or these new accounts, each Customer Account thus opened may be managed by the same User using a single login. In all cases, only one Customer Account may be opened for a single natural person or a single legal entity.

Similarly, a User who administers a Customer Account for a legal entity may open a Customer Account for a natural person and manage both accounts using a single username.

9.8. Adding Multiple Users to a Legal Entity Account

In the case of a legal entity Account, once the Account is opened by the Customer, the first User can add other Users authorized to use the Services on behalf of and for the Customer, under the Customer's full responsibility. The Client expressly releases Spiko UK from professional secrecy concerning the Account data with respect to the Users. The Customer determines the scope of rights each User has on the Account.

Each User is assigned a unique password and a means of Two-factor Authentication to access the Account. Each User has customized rights on the Account based on the permissions granted by the Customer. The different User profiles are: administrator, manager and viewer. The viewer has read-only access to the Account and cannot perform any actions.

9.9. Deletion of a Customer Account

A Customer may request, at any time, to delete their Customer Account, whether validated or not, by informing Spiko UK by email. Spiko UK will comply with the request within a reasonable period of time. If the Customer holds shares or units of UCITS subscribed via the Website, these shares or units must be redeemed before the Account is deleted.

In addition, in the event of a serious breach by the Customer of any of its obligations under these TOU, or in the cases prescribed by the regulations in force or its internal procedures (in particular its AML/CFT procedure), Spiko UK may terminate the contractual relationship with immediate effect and delete the Customer Account. In the event of deletion of the Account, if the Customer had subscribed to shares or units of UCITS through the Website, Spiko UK will send the Customer a written portfolio statement and will provide it with the contact details of the Portfolio Management Companies of the UCITS of which the Customer is a shareholder. The Customer will no longer be able to use the Services and will then only be able to transmit its redemption or transfer instructions to the Portfolio Management Company.

Please note that, in the event of deletion of the Customer Account (irrespective of the cause of that deletion), certain data will be kept for 5 years after the end of the business relationship.

9.10. Suspension or blocking of a Customer Account

A Customer Account may be suspended or blocked by Spiko UK at any time for reasons relating to:

- KYC procedure;
- AML-CFT;
- at the express request of the competent authorities;
- non-compliance with these TOU;
- in the absence of a valid response from the Customer within a maximum of 7 working days to requests for supporting documents concerning his KYC or the provision of a Service;

- legitimate suspicion that the Customer is a victim of fraud, theft, cyber-attack, extortion, manipulation, violence, blackmail, or is unable to assess the risks associated with the Investments;
- due to behaviour attributable to the Customer (insults, threats, abusive requests, etc.).

Spiko UK informs the Customer of the suspension or blocking of the Customer Account promptly, unless it is prohibited from doing so by law. A suspended or blocked Customer Account will no longer be able to access the Services, either temporarily or permanently.

Spiko UK cannot be held responsible for the consequences of any nature whatsoever of the blocking or suspension of a Customer Account.

9.11. Death of a Customer who is a natural person

In the event of the death of the Customer who is a natural person, confirmed by the communication of an official document, Spiko UK shall suspend the Account without delay, subject to the execution of any operations initiated before the communication of the said document. Subsequently, at the request of the personal representatives of the deceased or of the beneficiaries of the estate, on production of a grant of probate or letters of administration, the Account may be reactivated for the purpose of settling the estate. It can also be closed.

10. INFORMATION AND CATEGORISATION OF CUSTOMERS - APPROPRIATENESS ASSESSMENT

10.1. Categorisation of the Customer under COBS 3

In accordance with COBS 3.3.1AR, Spiko UK informs the Customer of their categorisation as a retail client or a professional client, before providing any Service. This information is included in the Regulatory Information Document sent to the Customer after their Customer Account has been validated.

The Customer is informed of their right to request a different category and the consequences this will have on their level of protection. Any request to change category must be made in writing by any means accepted by Spiko UK and must include the reasons for the change. Any request for a change of category is subject to compliance with regulatory provisions and the agreement of Spiko UK, which may refuse or accept such a request at its discretion.

Spiko UK provides the Services to retail clients and professional clients only. A Customer is not treated as an eligible counterparty in any circumstances.

Clients categorised as ‘professionals’ are responsible for informing Spiko UK, in writing, of any change that may affect their classification.

10.2. General information on risks

Prior to the Customer carrying out a transaction involving one of the UCITS accessible on the Website, Spiko UK shall provide the Customer with the regulatory documentation relating to the UCITS concerned, including at least links to the Key Information Document and the prospectus of the UCITS concerned. This information is available in the Customer Account and on a dedicated page of the Website.

The regulatory documentation relating to UCITS, in particular the prospectus and the Key Information Document, contains information on their characteristics and risks. The Client undertakes to consult these documents before placing any order in order to make informed investment decisions.

The shares or units of the UCITS are not bank deposits and are not protected by the deposit protection of the Financial Services Compensation Scheme. The capital invested by the Customer in

UCITS is not guaranteed by Spiko UK, RiskSave or any other person, and any investment in a UCITS involves a risk of loss. The Customer is informed that past performance is not indicative of future performance.

A claim against Spiko UK or RiskSave arising from the Services may be covered by the Financial Services Compensation Scheme, up to £85,000 per eligible claimant. The UCITS, their Portfolio Management Companies and their depositaries are not covered by that scheme, and the Financial Services Compensation Scheme does not compensate a fall in the value of an investment. Whether compensation is available depends on the type of business and the circumstances of the claim. Further information, including eligibility and compensation limits, is available at www.fscs.org.uk.

10.3. Appropriateness assessment

In accordance with COBS 10A, and subject to the provisions of Article 10.4, Spiko UK assesses, where required, the appropriateness of the Services and UCITS available to the Customer on the Website.

Where an appropriateness assessment is required, it is based in particular on the Customer Knowledge Questionnaire, which must be completed by the Customer before any order is placed. This questionnaire aims to assess the Client's financial knowledge and experience. The assessment enables Spiko UK to offer the Customer Services and UCITS that are appropriate to their knowledge and experience. It is expressly specified that Spiko UK is not authorised to verify the suitability of the Services and/or UCITS to the Client's investment objectives, risk tolerance and/or ability to withstand losses.

Spiko UK's appropriateness assessment is formalised in the Regulatory Information Document, which is sent to the Customer by email after their Account has been validated.

The assessment covers all Services offered by Spiko UK. It covers the UCITS referred to in the Regulatory Information Document, it being specified that this document may refer to all UCITS belonging to a category of similar products.

The appropriateness assessment may be updated periodically, taking into account the quality and category of the Customer.

If Spiko UK considers, based on the information provided by the Customer, that the latter does not have the knowledge and experience required to understand the risks inherent in the Services and/or certain categories of UCITS accessible on the Website, Spiko UK will warn the Customer prior to executing any transaction. However, the Customer may expressly request access to the Services and/or UCITS concerned. At its sole discretion, Spiko UK may accept or refuse this request for access.

When this warning is issued at the end of the Customer Knowledge Questionnaire, it is included in the Regulatory Information Document. This document also mentions any request for access made by the Customer and Spiko UK's response.

The Customer accepts that Spiko UK cannot be held liable for any losses incurred as a result of investments made by a Customer who has been warned in this way, or by a Customer who has provided false information, as the Customer remains solely responsible for their statements.

10.4. Absence of assessment of the appropriateness - Execution-only

Spiko UK is permitted to provide the order arranging service in the form of ‘execution-only’, in accordance with COBS 10A.4.1R. In this case, Spiko UK shall not be required to assess the appropriateness of the Services and UCITS, provided that the following conditions are met:

- the service relates to shares or units in a UCITS which is not a structured UCITS, within the meaning of COBS 10A.4.1R(2)(d);

- the service is provided at the initiative of the Customer;
- the Customer has been informed in advance that Spiko UK is not required to assess the appropriateness of the Services and UCITS and that it does not benefit from the corresponding protection of the relevant rules of conduct;
- Spiko UK has complied with its obligations on conflicts of interest set out in SYSC 10.

The Customer is duly informed of this absence of appropriateness assessment in the Regulatory Information Document.

10.5. Information on costs and fees

In accordance with regulations, Spiko UK provides the Customer, prior to placing an order, with a reasonable estimate of the costs and fees associated with the relevant UCITS (management fees and administrative fees), the exact amount of which depends on each UCITS offered on the Website. This information is provided in the Customer Account in the tab presenting the characteristics of the UCITS. It may also be communicated to the Customer by any other means. Other taxes or costs may exist that are not paid through Spiko UK or imposed by it. The cost information provided is an estimate valid at the time it is given. Spiko UK does not charge any additional cost for the use of a means of distance communication.

The Customer is informed that the investment services provided by Spiko UK to the Customer (i.e. the order arranging service) are provided free of charge.

In addition, Spiko UK sends the Customer an annual statement of the costs and fees paid by the Customer in connection with transactions executed through the Website. This statement is made available to the Customer by any means.

11. CONDITIONS OF USE OF THE ORDER ARRANGING SERVICE

These conditions govern the provision by Spiko UK of the service of arranging deals in investments, consisting of the receipt and transmission of orders. This service may only be provided in respect of one or more units or shares of UCITS which a Customer wants to subscribe or sell.

11.1. Preamble

Spiko UK, in its capacity as an appointed representative of RiskSave, is permitted to arrange deals in investments and to make arrangements with a view to transactions in investments, in respect of shares or units in UCITS. This service is provided in accordance with the FCA Rules and other applicable law. Spiko UK is not permitted to hold client money or client assets and does not itself safeguard or administer the shares or units. Shares or units subscribed by the Customer are recorded in the Customer's own name in the register of the UCITS, and not through a nominee or any other intermediary. The register of the UCITS is maintained by Spiko Finance in its capacity as registrar of the UCITS.

The Customer remains responsible for investment or disinvestment decisions and for the personal management of its portfolio of shares or units of UCITS. Spiko UK does not carry out any act of management on behalf of the customer or any third party, and does not provide any personalised advice or recommendations regarding investment, divestment or arbitrage involving financial instruments. The Customer declares that they have sufficient knowledge for this purpose. The Customer undertakes to inform Spiko UK of any event likely to alter their ability to assess the characteristics of the transactions they are requesting to be carried out, as well as the particular risks that these transactions may entail.

11.2. Receipt and handling of orders

The Customer may send his orders to Spiko UK via the Website within his Customer Account. Spiko UK does not accept orders by telephone.

Orders are settled by bank transfer, under the conditions set out in article 11.4.

For each order, the Website enables the Customer to define :

- the nature of the desired transaction (purchase, sale or, if applicable, conversion);
- the name of the UCITS to which the order relates;
- the number of shares or units of the UCITS to which the order relates, or, alternatively, the amount in currency of the order;
- for a redemption order:
    - the bank details of the account, opened in the Customer's own name, to which the Customer wishes the sums corresponding to his redemption to be transferred by bank transfer by the UCITS; payments to a third party are not accepted, and, if applicable, proof of ownership of this account such as a bank identity statement;

The modalities of the time-stamping of orders depend on the nature of the transaction:

- For subscription orders, the order is recorded and time-stamped by Spiko UK upon receipt of a transfer to the Individual Virtual Account, the details of which shall be communicated to the Client via the Website. After receipt of the transfer, the subscription order remains revocable and cancellable until the time of the next order clearing, as indicated in the prospectus of the relevant UCITS, upon simple request to Spiko UK support at support@spiko.io. At the end of this period, the subscription order becomes irrevocable. The currency amount of the order recorded by Spiko UK corresponds to the amount credited to the Individual Virtual Account.
- Redemption or conversion orders are revocable and cancellable until the time of the next order clearing, as indicated in the prospectus of the relevant UCITS. For example, a redemption order validated on the Website by the Customer on a given day after the clearing time set out in the prospectus of the relevant UCITS may be revoked until one second before that clearing time on the following business day. At the end of this period, the redemption or conversion order becomes irrevocable.

The time-stamp indicates that Spiko UK has accepted the order. Spiko UK immediately sends an email to the Customer indicating the characteristics of the order.

Spiko UK reserves the right to ask the customer to confirm the order by any means before transmitting it to the Portfolio Management Company for execution. Confirmation must be requested as soon as possible after receipt of the order. In the absence of confirmation by the customer when Spiko UK requires it, the order is deemed to have been abandoned.

Apart from the right to revoke an order before the next order clearing described above, no right to cancel or withdraw applies to a subscription for shares or units of a UCITS, because the price of those shares or units depends on fluctuations in the financial market outside Spiko UK's control. The Customer may redeem at any time under this article 11 and may close the Customer Account at any time, free of charge, in accordance with article 9.9.

11.3. Transmission and execution of orders

11.3.1. General provisions

Upon receipt of the Customer's order or its confirmation when required by Spiko UK, and in any event as soon as possible after such receipt or confirmation, Spiko UK will transmit the order to Spiko Finance, which clears it in its capacity as registrar of the UCITS and processes it at the net asset value calculated by the fund administrator.

Spiko UK does not execute orders. There is no choice of execution venue and no discretion as to price, the only relevant factors being the accurate and timely transmission of the order and the clearing times set out in article 11.2. By placing an order on the Website the Customer gives Spiko UK a specific instruction, and a specific instruction may prevent Spiko UK from taking the steps it has

designed to obtain the best possible result for the Customer in respect of the elements covered by that instruction. Spiko UK's order handling and best execution policy is available to the Customer on request.

The customer is expressly informed that transmission of the order does not prejudge its execution. The order will only be executed if market conditions permit and if it satisfies all applicable legal, regulatory and contractual conditions.

If an order cannot be executed, Spiko UK will inform the customer by email as soon as possible. The order that could not be executed will be canceled. In the event of non-execution of a subscription order made by transfer to the Individual Virtual Account communicated to the Customer, the amount credited will be transferred as soon as possible back to the Customer's bank account. It will be up to the Customer to issue a new order.

11.3.2. Provisions for redemption orders

Once a redemption order has been placed on the Website, Spiko UK transmits it in accordance with article 11.3.1, and the corresponding shares or units recorded in the Customer's name in the register of the UCITS are redeemed.

11.3.3. Scheduled orders

Customers may schedule one or more redemption orders for execution on a specified future date. On the execution date, the redemption order is executed under the conditions defined in article 11.3.2.

11.4. Settlement of orders

11.4.1. For subscription orders

As indicated in Article 11.2, subscription orders are settled at the same time as they are time-stamped by Spiko UK. The currency amount of the order registered by Spiko UK corresponds to the amount credited to the Individual Virtual Account.

This settlement must be made by bank transfer to the Individual Virtual Account, the details of which have been communicated to the Customer via the Website. For each UCITS and, where relevant, for each currency in which it may be subscribed, a unique Individual Virtual Account is associated with each Customer. The Client must therefore ensure that the Individual Virtual Account they use to place their subscription order corresponds to the UCITS in which they wish to invest. Spiko UK declines all responsibility in the event of a transfer to a bank account other than the one whose details have been communicated to the Client.

For each UCITS, the Individual Virtual Account associated with the Customer is communicated at the time of their first subscription. For subsequent subscriptions to the same UCITS, the same Individual Virtual Account must be used. All transfers received on the Individual Virtual Account associated with the Customer will be treated by Spiko UK as subscription orders in the UCITS concerned. Consequently, the Customer does not need to log in to the Website to place these subscription orders.

The Customer undertakes to make transfers to their Individual Virtual Accounts only from accounts opened in their name. Spiko UK reserves the right to refuse a transfer from an account opened in the name of a third party.

At the Customer's request, Spiko UK will provide them with a subscription receipt on a durable medium indicating the amount the Customer wishes to subscribe. This proof may be communicated by the Customer to their bank if requested.

The Customer's attention is drawn to the fact that subscription orders are executed at the net asset value in force for the UCITS concerned. Consequently, the date and time of receipt of the transfer

materializing the subscription order may have a positive or negative impact on the net asset value at which the subscription is executed.

11.4.2. Redemption orders

Once the redemption order has been placed and executed in accordance with the conditions set out in article 11.3.2, the Portfolio Management Company transfers the funds in the currency corresponding to the redemption order to the bank account indicated by the Customer when placing the redemption order in accordance with the conditions set out in article 11.2.

11.4.3. Specific provisions for share classes denominated in different currencies

Spiko UK does not provide currency exchange services. However, some of the UCITS offered include unit or share classes denominated in different currencies, without currency hedging. Each such class is denominated in its own currency and is not currency hedged.

When the Customer subscribes to such a UCITS, the Customer subscribes to the class denominated in the currency of the Customer's payment. The Customer's attention is drawn to the fact that holding a class denominated in a currency other than the Customer's own reference currency exposes the Customer to a currency risk, which may result in a loss of capital.

A Customer may at any time request the conversion of all or part of a holding into a class denominated in another currency. Such a conversion is transmitted as follows:

- a redemption order in the class held; and
- a concurrent subscription order in the class denominated in the currency chosen by the Customer.

A Customer may also redeem directly, in the currency of the class held, without any conversion.

The currency conversion is carried out at the rate and under the conditions set out in the prospectus of the UCITS concerned.

11.5. Informing the customer of the executed order

On instructions from the Portfolio Management Company, Spiko UK sends the Customer a transaction advice note confirming whether or not the order has been executed, no later than the first business day following execution of the order or, where the confirmation is received from the Portfolio Management Company, no later than the first business day following receipt of that confirmation. In the event of a dispute concerning the conditions of receipt or transmission of an order, the dispute, formulated in writing and stating the reasons, must be sent to Spiko UK within thirty (30) days of receipt of the transaction advice by the Customer. This time limit is without prejudice to the Customer's right to make a complaint under article 19 and, where eligible, to refer that complaint to the Financial Ombudsman Service.

11.6. Obligations of Spiko UK

Spiko UK acts in accordance with the FCA Rules and good professional practice. It may not be held liable for any loss or failure in the performance of its obligations caused by force majeure or resulting from a failure on the part of the Portfolio Management Company.

11.7. Fees

The customer will not be billed for the order arranging service provided by Spiko UK.

12. LIABILITY AND DISCLAIMER

Nothing in these TOU excludes or limits Spiko UK's liability for death or personal injury caused by its negligence, for fraud or fraudulent misrepresentation, for any breach of the terms implied by the Consumer Rights Act 2015 in a contract with a consumer, or for any other liability which cannot lawfully be excluded or limited. Every exclusion or limitation of liability in these TOU applies only to the extent permitted by law and, in a contract with a Customer who is not a consumer, only in so far as it satisfies the requirement of reasonableness under the Unfair Contract Terms Act 1977. Every provision of these TOU which excludes or limits the liability of Spiko UK is subject to this article 12.

Spiko UK is liable to the Customer for loss caused by its negligence, its breach of these TOU, its wilful default or fraud, or its breach of the FCA Rules. In a contract with a Customer who is not a consumer, Spiko UK is not liable for loss of profit, revenue or data, or for any indirect or consequential loss.

Spiko UK shall not be liable to the Customer in the event of non-performance or improper performance of the TOU on the part of the Customer, fraud, negligence or error attributable to the Customer, or the occurrence of a case of force majeure.

The Customer is solely responsible for the choices they make in using the Services. The Customer is duly warned of the risks associated with the Services. Spiko UK shall not be held liable for any malfunction or impossibility of access to the Website attributable to third parties or to the Customer, to congestion of the Internet network, to unsuitable equipment on the part of the Customer, to maintenance or updating of the Website or to any other circumstance beyond Spiko UK's control or in the event of force majeure. In particular, Spiko UK cannot be held liable for any financial consequences that may result from the impossibility for a Customer to access the Website and/or use the Services for the reasons indicated above.

13. TAX

Spiko UK does not file tax returns on behalf of its Customers. Customers are responsible for declaring any income and gains and for paying any tax due in accordance with applicable law. Spiko UK does not provide tax advice.

The Customer's tax treatment depends on the Customer's individual circumstances and may change. The UCITS are established outside the United Kingdom and their tax treatment for a Customer resident in the United Kingdom may differ from that of a UK-authorised fund. The Customer should consult their own tax adviser. Spiko UK may be required to transmit to the Customer, on behalf of one or more Portfolio Management Companies, tax statements in accordance with applicable regulations. Where applicable, these documents are issued under the responsibility of the Portfolio Management Companies of the UCITS concerned, or of the registrar acting on their behalf. The Customer is also informed that, in accordance with applicable regulations, these tax statements may be forwarded to the competent tax authorities by the Portfolio Management Company or Companies, or by Spiko UK acting on their behalf.

14. ACCOUNT STATEMENT

The Customer Account gives the Customer access at all times, on a durable medium, to an up-to-date valuation of the shares or units held. No share certificate or other paper evidence of ownership is issued, and the statement available in the Customer Account serves as evidence of ownership of the shares or units. Through the Account, the Customer may also request a statement of account for the shares or units of UCITS in which it has invested via the Website. This statement is issued by Spiko UK in the name and on behalf of the Portfolio Management Company (or Portfolio Management Companies, if the Customer holds shares or units in UCITS managed by separate Portfolio Management Companies).

The statement of account is sent by e-mail to the Customer at his request. It covers the period indicated by the Customer when requesting the statement. It includes at least the following information: (i) the name and ISIN code of the UCITS of which the Customer is a shareholder, (ii) the transactions (subscriptions or redemptions) carried out by the Customer during the period and

covered by the order arranging service, (iii) the valuation of the UCITS shares or units held by the Customer, and (iv) where applicable, an estimate of the increase in the value of the shares or units of UCITS held by the Customer and/or the interest received by the Customer.

15. INTELLECTUAL PROPERTY, TRADEMARKS AND PHOTOGRAPHS

The Website, the Spiko brand, and the elements reproduced on the Spiko UK Website, in particular photographs, visuals, texts, works, illustrations, drawings, logos and images, are and remain the exclusive property of the Spiko group, which has made them available to Spiko UK and are protected by copyright, trademark law and/or patent law. Any use, reproduction and/or distribution of these elements without the prior written authorization of Spiko UK will expose the offender to legal proceedings. Consequently, the Customer is prohibited from reproducing, representing, extracting and using in any way whatsoever all or part of the trademarks, logos, of the Spiko UK Website.

16. PROTECTION OF PERSONAL DATA AND CONFIDENTIALITY

Spiko UK undertakes to do its utmost to ensure the security and confidentiality of personal data in accordance with the legal and regulatory provisions in force.

Spiko UK undertakes to ensure that only authorized personnel have access to the Customer's personal data. Access to the premises and servers on which data is collected, processed and archived is strictly limited. Appropriate technical and organizational measures have been taken to prevent unauthorized access.

Customers are informed when opening their Account and in the present TOU that Spiko UK collects and processes personal data concerning them automatically. More generally, the Customer consents to the application of Spiko UK's Privacy Policy. The collection and processing of personal data carried out by Spiko UK in its capacity as data controller within the meaning of the UK General Data Protection Regulation and the Data Protection Act 2018, each as amended by the Data (Use and Access) Act 2025, are necessary for the opening of a Customer Account and the performance of the Services, for the constitution of customer files, for the proper administration of commercial relations between Customers and Spiko UK and make it possible to improve the customer experience and/or make it possible to personalize the customer experience. This data is intended for Spiko UK, the other companies of the Spiko group, and its service providers and partners located inside and outside the United Kingdom for the purposes of the present, but will not be used by third parties for the purpose of canvassing Customers.

Customers are informed that the Portfolio Management Companies of the UCITS in which they invest, and Spiko Finance in its capacity as registrar of the UCITS, automatically collect and process personal data concerning them as part of their record-keeping duties. The collection and processing of personal data carried out by the Management Companies in their capacity as data controller within the meaning of the UK General Data Protection Regulation and the Data Protection Act 2018 is necessary for the execution of the Customer's subscription orders.

For the purposes of the automatic exchange of information for tax purposes, including the Common Reporting Standard and FATCA, Customers affected by these reporting obligations are expressly informed that the UCITS in which they invest, their Portfolio Management Companies and their registrar may transfer some of the Customer’s data to the tax authorities of the jurisdiction in which the UCITS is established, which may exchange it with HM Revenue & Customs and with the tax authorities of other participating jurisdictions. Spiko UK may also be required to provide information to HM Revenue & Customs under the International Tax Compliance Regulations 2015, where applicable.

The Customer has at all times a right of access, modification, rectification and opposition on legitimate grounds, as well as a right to limitation of processing or portability of personal data concerning them, which they may exercise by writing directly under signature and enclosing a copy of their identity document, to:

- dpo-uk@spiko.io
- Spiko UK Ltd, 6th Floor, One London Wall, London EC2Y 5EB, United Kingdom.

The Customer's personal data is kept for the longest period necessary to comply with applicable legal and regulatory provisions. Most information is kept for the duration of the contractual relationship with the Customer, and then for a minimum of 5 additional years, in accordance with legal and regulatory obligations relating to AML-CFT.

In the event of a dispute relating to the use of their data by Spiko UK, Customers are informed that they may refer the matter to the Information Commissioner's Office (ICO), Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF, United Kingdom (www.ico.org.uk).

17. CONTACT

For any information or questions, Spiko UK can be contacted :

- By email to contact@spiko.io
- By post to Spiko UK Ltd, 6th Floor, One London Wall, London EC2Y 5EB, United Kingdom.

18. PROVISION OF INFORMATION ON A DURABLE MEDIUM AND VIA THE WEBSITE

By accepting these TOU, the Customer informs Spiko UK that they formally opt for the provision on a durable medium other than paper of information that must be provided on a durable medium in accordance with applicable regulations.

The method of providing this information shall be, depending on the circumstances and at Spiko UK's discretion, either by sending an email to the Customer and/or by making an electronic document containing the said information available in the Customer Account, accompanied by an email informing the Customer that this document has been posted online.

Furthermore, by accepting these TOU, the Customer informs Spiko UK that they formally consent to the information which may be provided by means of a website in accordance with the FCA Rules not being sent to them personally, but being published and made available to all Customers via the Website. Spiko UK nevertheless retains the right to send certain information referred to in this paragraph to the Customer personally, on a durable medium.

19. CLAIMS AND DISPUTES

In the event of a dispute or claim by the Customer, the contracting parties undertake to seek an amicable settlement first. The Customer may send a complaint to Spiko UK at support@spiko.io, free of charge. Complaints concerning the regulated activities carried on by Spiko UK are handled under RiskSave's complaints procedures in its capacity as principal. Receipt of the complaint is acknowledged promptly and a final response is sent within eight (8) weeks of receipt, in accordance with the FCA's Dispute Resolution: Complaints sourcebook (DISP).

If the Customer is an eligible complainant within the meaning of DISP 2.7 and is not satisfied with Spiko UK's final response, or if no final response has been sent within eight (8) weeks, the Customer may refer the matter free of charge to the Financial Ombudsman Service, within six (6) months of the date of the final response. The final response encloses the Financial Ombudsman Service's explanatory leaflet and gives its website address.

- The Financial Ombudsman Service, Exchange Tower, London E14 9SR, United Kingdom — www.financial-ombudsman.org.uk — complaint.info@financial-ombudsman.org.uk — 0800 023 4567

If the complaint is not resolved, or where the Customer is not an eligible complainant, the dispute may be brought before the courts in accordance with article 21.

20. NON-WAIVER

The fact that Spiko UK does not avail itself, at one time or another, of any of the provisions of these TOU, shall not be interpreted as a waiver by Spiko UK to subsequently avail itself of any of the said TOU, nor shall it be considered as a modification of the TOU.

21. GOVERNING LAW AND JURISDICTION

These TOU, and any non-contractual obligations arising out of or in connection with them, are governed by English law. The courts of England and Wales have non-exclusive jurisdiction over any dispute arising out of or in connection with these TOU or the Services, concerning their validity, interpretation, performance or termination. Nothing in this article deprives a Customer who is a consumer of the protection afforded by the mandatory rules of the law of the part of the United Kingdom in which that Customer is domiciled; in particular, a consumer domiciled in Scotland or in Northern Ireland may bring proceedings in, and may be sued only in, the courts of that part of the United Kingdom, in accordance with sections 15A to 15E of the Civil Jurisdiction and Judgments Act 1982.