SWISS Zeit Capital AG

Client Terms and Conditions — Digital-Asset Services (non-EU/EEA)

Version 1.0 · Last updated: 23 July 2026 · Swiss AMLA financial intermediary · VQF SRO member no. 101145 · UID CHE-401.441.573 · operating under "The Vault" brand

1. About us and our regulatory status

1.1 These Client Terms and Conditions (the "Terms") form the legal agreement (the "Agreement") between: (a) you, the account holder or user ("you", "your", the "Client"); and (b) SWISS Zeit Capital AG, a company limited by shares incorporated in Switzerland (UID CHE-401.441.573), with registered office at c/o Smart Treuhand AG, Bösch 80A, 6331 Hünenberg, Canton of Zug, Switzerland ("SwissZeit", "we", "us", "our").

1.2 SwissZeit is a Swiss financial intermediary within the meaning of the Swiss Anti-Money Laundering Act ("AMLA"). For AML-supervision purposes it is affiliated with the self-regulatory organisation VQF — Financial Services Standards Association (member no. 101145, admitted 7 March 2024). SwissZeit is not a bank, securities firm or fund management company, holds no FINMA licence, and is not prudentially supervised by FINMA; client assets held with SwissZeit are not covered by the Swiss depositor-protection scheme (esisuisse) or any comparable guarantee scheme.

1.3 SwissZeit provides its services under the "The Vault" brand. The brand and the thevault.inc website are operated by Tria Software Ltd (Cyprus), and SwissZeit uses them under a written licence. Your contractual counterparty for all services under these Terms is exclusively SWISS Zeit Capital AG. Services offered under the same brand to clients in the EU/EEA are provided by Tria Bridge Ltd (Cyprus), a crypto-asset service provider authorised under Regulation (EU) 2023/1114 and supervised by CySEC; Tria Bridge Ltd is not a party to this Agreement.

1.4 The following documents form an integral part of this Agreement and are available on the Website or on request: the Fee Schedule, the Privacy Policy and the Cookie Policy, and any service-specific terms (including the asset-management mandate and the software terms referred to in clause 2). In the event of a conflict, service-specific terms prevail over these Terms in respect of the relevant service.

2. Our services

2.1 Subject to completed onboarding, activated product scope and applicable limits, SwissZeit may provide you with the following services:

- Exchange of crypto-assets against fiat currency (on/off-ramp) — on a principal over-the-counter ("OTC") basis, where SwissZeit deals with you as your sole counterparty, or on an agency basis;
- Exchange of crypto-assets against other crypto-assets — as your agent, arranged against third-party liquidity providers or routed through regulated crypto-asset exchanges under your mandate;
- Segregated custody of digital assets — individually allocated per-client wallets, with the private keys held by SwissZeit under documented security controls;
- Discretionary asset management of digital-asset portfolios — under a separate written mandate (SwissZeit benefits from a FINMA non-objection of 25 October 2023 concerning the discretionary management of payment tokens);

– Distribution of "The Vault" MPC self-custody software (developed by Tria Software Ltd, Cyprus) — as a reseller, on-premise or as software-as-a-service, under separate software terms.

2.2 The self-custody software referred to in clause 2.1(e) is a non-custodial product: no complete private key is generated, stored or held by any party; SwissZeit holds no key shard, does not sign transactions and exercises no discretion over assets managed through that software. SwissZeit's role is limited to distribution, onboarding assistance and reseller support; the software itself is provided under the applicable licence terms of Tria Software Ltd.

2.3 SwissZeit deliberately does not offer leverage, margin trading, staking, lending or yield products, and does not operate an order book or trading platform.

2.4 The crypto-assets and networks supported by SwissZeit are set out in the asset and network whitelist notified to you; SwissZeit may amend the whitelist on risk or compliance grounds at any time.

3. Target market; no solicitation of other jurisdictions

3.1 Our services are directed at clients in Switzerland. Clients from other jurisdictions are accepted strictly on a reverse-solicitation basis: where you are domiciled outside Switzerland, you confirm that you have approached SwissZeit exclusively on your own initiative, without any solicitation, marketing or offer addressed to you by SwissZeit in your jurisdiction.

3.2 Our services are not directed at persons in the EU/EEA. If you are located in the EU/EEA, crypto-asset services under "The Vault" brand are provided to you by Tria Bridge Ltd under its own terms and its MiCAR authorisation.

3.3 You are responsible for ensuring that your use of our services is lawful in your jurisdiction. We do not provide services to persons located in jurisdictions subject to comprehensive sanctions, or where our acceptance policy (country matrix) does not permit onboarding.

4. Onboarding, KYC and ongoing AML obligations

4.1 Before any service is activated, you must complete our onboarding process, which includes: identification and verification of your identity (including, where offered, video or online identification in accordance with FINMA Circular 2016/7); establishment of the beneficial owner (including the applicable declaration forms); documentation of the source of funds and, where applicable, source of wealth; screening against sanctions, politically-exposed-person and adverse-media lists; and blockchain analytics on wallets you declare. Product scope is activated only after acceptance under our four-eyes principle.

4.2 You confirm that you: (a) are at least 18 years old and legally capable of entering into these Terms; (b) act for your own account and are the beneficial owner of the assets involved, unless expressly declared and documented otherwise; (c) will provide accurate, complete and current information and keep it up to date; and (d) will provide, on request, any documents and explanations we reasonably require to meet our obligations under the AMLA and our SRO regulations, at onboarding and on an ongoing basis.

4.3 We apply a documented risk-based approach: your risk classification determines the depth of due diligence, the limits applied to your account and the intensity of ongoing monitoring. We may apply enhanced clarification measures in accordance with Article 6 AMLA, and we decline or exit relationships that fall within our prohibited-risk criteria.

4.4 We are legally required to monitor transactions, to report suspicions to the Swiss Money Laundering Reporting Office (MROS) in accordance with Article 9 AMLA without informing you, and to freeze assets where required by law. We accept no liability for losses resulting from measures taken in good faith to comply with such obligations. Records are retained for at least ten (10) years.

5. Instructions and communication channels

5.1 You may give instructions through the client dashboard, via an agreed API connection, or through another workflow expressly agreed with us. We may rely on instructions given using your credentials or agreed channels as given by you. You must check all details — in particular wallet addresses and payment references — before confirming an instruction; on-chain transactions are generally irreversible.

5.2 We may make the execution of any instruction conditional on the successful completion of our compliance checks (clauses 4 and 9), and we may decline, delay or return any transaction that fails them.

5.3 We communicate with you electronically, through the dashboard and by email to your registered address. It is your responsibility to keep your contact details current. Communications will be in English.

6. Exchange services — how your transactions settle

Principal OTC (crypto against fiat)

6.1 In a principal OTC transaction, SwissZeit acts as your sole counterparty and deals with you at an all-in price quoted to you before execution. Your acceptance of the quoted price within its validity period concludes the transaction. Client funds are never passed to, or held with, our liquidity providers: we replenish our own inventory separately, on our own account.

6.2 For purchases, we may require fiat prepayment. The paying bank account must be in your own name — we accept no third-party payments. If a transaction does not proceed, any prepayment is returned to you within two (2) business days. Tokens are delivered to your designated wallet after completion of our checks.

Agency (crypto against crypto)

6.3 In an agency transaction, we arrange the exchange in your name under your instruction and mandate, against vetted third-party liquidity providers. Your crypto-assets move directly to the designated destination on execution and do not pass through any third-party account.

Routing through regulated exchanges

6.4 Where your order is routed through a regulated crypto-asset exchange, your assets may transit through an omnibus execution account maintained by SwissZeit with that exchange. Your individual entitlements are tracked in our internal records at all times; assets remain identifiable and attributable to you throughout, are not pooled with our own assets, and are not invested or otherwise deployed in the interim. Proceeds are credited to your designated account or wallet within two (2) business days of settlement.

6.5 We select and monitor liquidity providers and exchanges under documented counterparty due diligence, including their regulatory status and AML supervision. On request, we will provide you with information about the categories of venues and counterparties we use.

7. Segregated custody

7.1 Custody is provided through individually allocated, per-client wallets: each client is assigned a unique on-chain address, and we do not use omnibus or pooled wallets for custody. SwissZeit holds the private keys under documented security, business-continuity and disaster-recovery controls.

7.2 Your custody assets are ring-fenced from our own assets. They are not invested, lent, staked, pledged or rehypothecated, and are held so as to be segregated in your favour in the event of our insolvency in accordance with Article 242a of the Swiss Debt Enforcement and Bankruptcy Act (SchKG), which provides for the segregation of crypto-based assets held for clients from the bankruptcy estate.

7.3 Incoming transfers are credited after provenance checks (blockchain analytics), receipt of required Travel-Rule information and the on-chain confirmation thresholds we apply. Outgoing transfers are released only to whitelisted addresses whose ownership has been verified (including by technical means such as a signed message), under four-eyes approval. Custody wallets are reconciled daily against our records.

7.4 We provide you with statements of your custody holdings through the dashboard and, on request, in another durable form.

8. Discretionary asset management

8.1 Discretionary management of your digital-asset portfolio is provided only under a separate written asset-management mandate, which defines the investment strategy, restrictions, reference currency, reporting and fees. Within the mandate, we take investment decisions at our discretion and in your best interests; we do not guarantee any performance, and past performance is not a reliable indicator of future results.

9. Transfers; Travel Rule

9.1 Crypto-asset transfers into and out of your custody account are currently free of charge (network fees may apply, as disclosed in the Fee Schedule). All on-chain transfer legs carry the information required under the applicable Swiss Travel-Rule framework (FINMA guidance on payments on the blockchain): we collect, verify and transmit or request originator and beneficiary information when transacting with other virtual-asset service providers, and we verify third-party external-wallet ownership by technical means together with beneficial-owner verification.

9.2 We may delay, decline or return transfers where required information is missing or inconsistent, where screening raises sanctions or financial-crime concerns, or where the counterparty or address fails our checks.

10. Fees

10.1 Our fees are set out in the Fee Schedule available on the Website and forming part of this Agreement. In principal OTC transactions, our remuneration is included in the all-in price quoted to you before you confirm the transaction. You bear applicable taxes and third-party charges (including network fees), as disclosed to you.

11. Risk disclosure

11.1 Digital assets involve a high degree of risk: their value is highly volatile and may fall sharply or to zero, and transactions are typically irreversible. Digital assets held with SwissZeit are not bank deposits, are not covered by esisuisse depositor protection or any investor-compensation scheme, and SwissZeit is not prudentially supervised by FINMA. Distributed-ledger technology is subject to operational, technological and cyber risks. You should only use our services if you understand and can bear these risks. Service-specific risk information is provided on the Website and during onboarding.

12. Security

12.1 You must keep your credentials, devices and security factors confidential and secure, and notify us immediately if you suspect unauthorised access or use. You are responsible for losses arising from your failure to keep credentials secure, except where caused by our breach of these Terms or gross negligence.

13. Liability

13.1 We perform our services with due care. We are liable for direct losses caused by our wilful misconduct or gross negligence. To the extent permitted by Article 100 of the Swiss Code of Obligations, liability for slight negligence is excluded. We are not liable for indirect or consequential losses, for losses caused by market movements, by the failure of blockchain networks or other systems outside our control, by auxiliary persons to the extent permitted by Article 101 of the Swiss Code of Obligations, or by measures taken in good faith to comply with applicable law.

13.2 You agree to indemnify us against losses, claims and reasonable costs incurred as a result of your breach of these Terms, your violation of applicable law, or misuse of your account, except to the extent caused by our own breach, gross negligence or wilful misconduct.

14. Data protection

14.1 We process your personal data as a controller in accordance with the Swiss Federal Act on Data Protection (FADP) and, where applicable, the GDPR, as described in the Privacy Policy available on the Website. Client and AML files are maintained in Switzerland; certain processing is performed by service providers under written agreements with confidentiality, security, audit and data-location safeguards.

15. Outsourcing

15.1 We may use affiliated and third-party service providers for operational, financial, technology and compliance-support functions (including Tria Software Ltd, Cyprus, for operations, finance and IT, and a Swiss-based outsourced AMLA compliance function). All outsourcing is documented under written agreements with confidentiality, security, audit and data-location safeguards. Responsibility for regulated decisions — client acceptance, transaction approval and regulatory reporting — remains with SwissZeit in Switzerland at all times.

16. Complaints

16.1 You may submit complaints free of charge through the contact channels published on the Website or by post to our registered office. We will acknowledge your complaint promptly, investigate it fairly and inform you of the outcome without undue delay. If you are not satisfied with the outcome, you may pursue your claim before the competent courts in accordance with clause 20.

17. Amendments

17.1 We may amend these Terms and the Fee Schedule at any time to reflect changes in law, regulation or our business. We will notify you of significant changes by electronic means at least seven (7) days before they take effect. If you do not accept an amendment, you may terminate this Agreement free of charge before the effective date; continued use of the services constitutes acceptance.

18. Term and termination

18.1 This Agreement is concluded for an indefinite term. You may terminate it at any time, subject to the settlement of pending transactions and outstanding obligations. We may terminate it with reasonable notice, or with immediate effect in the event of a material breach, illegal activity, false information, prohibited-risk circumstances, or where required by law or our SRO obligations.

18.2 Upon termination, and after completion of required checks, we will transfer your digital assets to whitelisted addresses you designate and return fiat balances to an account in your own name. Where you fail to provide valid instructions within a reasonable period, we may take the steps reasonably necessary and legally permitted to return or safeguard your assets, at your cost.

19. General provisions

19.1 We may assign this Agreement to an affiliate or successor in the context of a lawful reorganisation, subject to notice to you; your rights will not be adversely affected. You may not assign your rights or obligations without our prior written consent.

19.2 If any provision of these Terms is invalid or unenforceable, the remainder shall remain in force. A failure to enforce any provision is not a waiver. Force majeure events — circumstances beyond our reasonable control, including natural disasters, war, strikes, pandemics, cyber-attacks, or acts of authorities — suspend our obligations for their duration.

19.3 All intellectual-property rights in our services and materials, including "The Vault" brand and software (owned by or licensed from Tria Software Ltd), remain with their respective owners; you receive only a limited, personal, non-transferable right of use.

20. Governing law and jurisdiction

20.1 This Agreement is governed by substantive Swiss law, excluding conflict-of-law rules. The exclusive place of jurisdiction is Zug, Switzerland, subject to any mandatory places of jurisdiction under Swiss law.

21. Contact

21.1 SWISS Zeit Capital AG, c/o Smart Treuhand AG, Bösch 80A, 6331 Hünenberg, Switzerland. Website: thevault.inc. Contact: through the channels published on the Website or by post to the registered office.