

1. About Us`

1.1 These Terms of Service ("Terms of Service") governs the relationship between you ("User" or "you"), Binance Deutschland GmbH & Co KG ("Binance Deutschland") and CM-Equity AG, Germany ("CM-E", Binance Deutschland and CM-E together "us" or "we") with regard to the use of the services in order to trade the Stock Token ("Trading Terminal"). By using the Services (defined below), you accept these Terms of Service.

"Stock Tokens" are OTC-Derivatives and represent derivative contracts whose performance is linked to the price development of a specific stock or exchange traded product ("Underlying"). Each respective Underlying has a ticker symbol (for example, the ticker symbol "TSLA" represents stocks of Tesla Inc). Stock Tokens are settled exclusively by exchanging crypto assets. CM-E itself provides the purchase and sales prices. There may be a reasonable difference between the purchase and sales price (so-called spread). **The Stock Tokens are not transferable and can only be purchased from and sold back to CM-E.** Trading of Stock Tokens does not mean the User is trading on a multilateral exchange. Stock Tokens exclusively reflect the economic development of the Underlying instrument, which is composed of the market value and, where applicable, any dividends. This means that Users engaged in trading of the Stock Tokens have no claim to delivery of the Underlying nor shareholder rights - such as voting rights. The Stock Tokens are perpetual in nature and can be terminated by the User or CM-E at any time. The offering of Stock Tokens is subject to German law.

1.2 These Terms of Service apply to all Services offered by Binance Deutschland both in its own name and as a tied agent of CM-Equity AG, Germany ("CM-E").

1.3 Binance Deutschland and CM-E are jointly responsible for the content of the Stock Tokens pages including but not limited to <https://www.binance.com/en/stock-token>. Please note that you may use the Trading Terminal for other services by third parties that are not provided by Binance Deutschland and CM-E.

1.4 In addition, the following terms and conditions ("Supplementary Terms") shall apply to the use of the Services:

- Key Information Document, incl. Risk Disclosure
- Customer information

1.5 In case of any deviation, the Supplementary Terms shall take precedence over these Terms of Service.

2. Our Trading Terminal Services

2.1 We provide various Trading Terminal services on our website, in particular mobile applications, web interfaces, trading terminal software as well as interfaces.

2.2 Insofar as our Trading Terminal can be used to acquire or sell Stock Token, Binance Deutschland offers the brokerage of transactions concerning the acquisition and sale of financial instruments pursuant to § 1 para. 1a sentence 2 no. 1 German Banking Act (KWG) and in this respect acts exclusively for the account and under the liability of CM-E ("Brokerage Services", and together with the Trading Terminal, the "Services"). Binance Deutschland is registered in the public register kept by the German Federal Financial Supervisory Authority (BaFin) as a "tied agent" of CM-E within the meaning of Section 2 (10) KWG. The register can be viewed at www.bafin.de. Binance Deutschland exclusively offers its brokerage services to CM-E for Stock Tokens.

3. Brokerage Services

3.1 Users can access the <https://www.binance.com/en/stock-token> platform which enables them to exchange assets from or to CM-E in exchange for Stock Tokens as may be available from time to time. Neither we nor CM-E guarantee the availability or quantity of any Stock Token or other asset to be made available on the platform.

3.2 In offering Stock Tokens, CM-E conducts proprietary trading by continuously making offers for the purchase and sale of Stock Tokens at prices set by CM-E. Users are not obliged to accept any offer and may choose to reject the purchase of any Stock Token. Upon acceptance of the purchase of Stock Tokens, a contract is concluded between CM-E and you. In particular, the Key Information Document shall apply.

3.3 For the avoidance of doubt, the Binance Operators of the Binance.com platform are not parties to (and do not provide) Brokerage Services. Binance.com merely provides a platform to facilitate the use of a Trading Terminal software through which users may interact with Binance Deutschland and CM-E (or other third parties).

4. Conditions of the Use of the Stock Token Platform

4.1 The use of the Services requires a dedicated onboarding with Binance Deutschland and CM-E in accordance with the following regulations which may be amended from time to time. We reserve the right to adjust and change onboarding requirements as and when necessary (including in cases where a User has previously been deemed to have successfully onboarded). In the event of such change of onboarding requirement, it may result in a User not being able to use some or all of the Services.

4.2 Each User must create an account on Binance.com ("Binance Account") in order to use the Trading Terminal. For the onboarding to our services, an additional onboarding with us is required. For this purpose, it is necessary for the User to provide the name, e-mail address and a password. We communicate with the Users exclusively by email. Please make sure that you check and read you emails regularly and that no one else has access to your email account. The User is obliged to

provide correct information. In the event that false information is provided, Binance Deutschland and CM-E reserve to take all necessary action to claim against you for all losses suffered by us and CM-E and report your case to the relevant law enforcement agencies.

4.3 Only individuals who are natural persons and of legal age can create an Account and become a User of our Services.

4.4 In order to use Brokerage Services, the User must provide proper identification documents. In this regard, you consent to Binance Deutschland collecting from you the following personal information: first and last name, place of birth, date of birth, nationality and residential address as well as further information deemed necessary for the purpose of carrying out Know-Your-Client obligations under the relevant anti-money laundering regulations.

4.5 You further consent to Binance Deutschland sharing such personal information with CM-E for Know-Your-Customer and other regulatory purposes.

4.6 We are not obligated to provide Services to any individual or Users. We may at any time and without giving you any prior notice or reasons suspend or terminate your Account. To the extent permitted by law, the remaining assets are to be paid out to the User less any costs incurred by us or CM-E. **It is pointed out that the denial of admission may be necessary in particular due to a sovereign measure or due to law (in particular the Money Laundering Act). Binance Deutschland will inform the User of this by e-mail.**

5. Brokerage Process

5.1 Through the use of the Trading Terminal, Users directly enter into buy or sell transactions for Stock Tokens with CM-E . The prices are set solely set by CM-E in compliance with the legal requirements.

5.2 Users may determine certain parameters for each of his/her offer to buy or sell Stock Tokens ("Offer"), i.e. the price and the amount of Stock Token to be bought or sold.

5.3 When making an Offer, Users must confirm the applicable parameters of each offer to CM-E, and an order confirmation will be provided to the User setting out conclusively the parameters entered. CM-E will be deemed to have accepted the Offer to the extent that the Order is filled. Once there is acceptance by CM-E, a binding contract between the User and CM-E is concluded ("User/CME Contract"). The User will be informed immediately after successful acceptance of an Offer by CM-E about the conclusion of the contract including the content of the order confirmation.

5.4 The User/CME Contract between the User and CM-E are also governed by the Key Information Document, which takes precedence over these Terms of Service. The User is obligated to take note of any Supplementary Documents prior to making any Offer. For the avoidance of doubt, Binance Deutschland is not a party to the User/CME-Stock-Token-Contract.

6. Documentation

6.1 The User can view his order history (including the price, quantity, and date of execution of transaction) by utilizing the Trading Services.

7. Brokerage Commission

7.1 If a User/CME Contract is concluded, Binance Deutschland shall charge an agent's commission for CM-E's account. The amount of the commission can be seen in the respective Trading Terminal. As a general rule, the commission rate depends on the order volume of the relevant brokered transaction.

7.2 Binance Deutschland has the right to waive a brokerage commission or alter the commission rate in certain scenarios. In such scenario, it will always be disclosed through the Trading Terminal in advance.

8. Data Protection, Declaration of Consent of the Customer

8.1 Binance Deutschland and CM-E will collect, process and use personal data in the course of the business relationship conducted with you. This is done for the sole purpose of conducting the business relationships with you. Binance Deutschland and CM-E complies with the provisions of the German Federal Data Protection Act (BDSG), the German Telemedia Act (TMG) and all other data protection regulations.

8.2 Binance Deutschland and CM-E will forward data about the concluded transactions to third parties (such as the operators of the site www.coinmarketcap.com) for the purpose of informing the interested public and for the purpose of a functioning price formation on the Bitcoin market. However, only information regarding the amount of cryptocurrencies purchased and the agreed purchase price will be forwarded. Personal data of the user (e.g. the user's place of residence) is not forwarded.

8.3 A processing or other use of data by Binance Deutschland and CM-E or a transfer of data to third parties can only take place if we are entitled or obliged to do so in accordance with the German Federal Data Protection Act (BDSG) or other laws or if this is expressly regulated in these Terms and Conditions. Otherwise, the data will neither be passed on to third parties nor processed by Binance Deutschland and CM-E or used in any other way without the express consent of the users.

8.4 The User expressly authorizes Binance Deutschland and CM-E to store, process, use and forward to third parties the information referred to in paragraph 8.1, paragraph 8.2 and paragraph 8.3 in the cases specified therein.

8.5 The User expressly authorizes Binance Deutschland and CM-E to continue to store, process and use his/her data - until revoked - even if Binance Deutschland should no longer act as a tied agent for CM-E.

8.6 After having given consent, a user has the right at any time to revoke the consent given to Binance Deutschland and CM-E for the collection or use of data with effect for the future by sending an e-mail to Binance Deutschland and CM-E. The obligation of CM-E and Binance Deutschland under the Money Laundering Act to retain certain data even after the end of the business relationship remains unaffected by a revocation by the customer.

9. Scope of Use

Provided that Users comply with these Terms of Service at all times, Binance Deutschland grants you a revocable, limited, royalty-free, non-exclusive, non-transferable and non-sublicensable license to access and use the Trading Terminal for Stock Tokens through your computer or compatible terminal equipment for your personal purposes. You are prohibited from using the Trading Terminal of Stock Tokens for resale or commercial purposes. The same applies to the use on behalf of other persons or entities. All of the above actions are expressly prohibited and constitute a material breach of these Terms of Service. The content layout, format, function and access rights regarding the Financial Services are determined at the sole discretion of us. We reserve all rights not expressly granted in these Terms of Service.

10. Termination of the Terms of Service

10.1 Binance Deutschland and CM-E reserve the right to restrict or discontinue the use of the Services at any time and without giving reasons.

10.2 The User may stop using the Services at any time and without giving any reason and delete his/her Account.

11. Liability of Binance Deutschland and CM-E

11.1 Binance Deutschland and CM-E endeavor to ensure that the Services runs stably and effectively, it cannot be guaranteed that there will be no network delay, computer system failures, technical problems associated with the use of computers or data feed systems relied upon by Binance Deutschland and CM-E or otherwise, failure of hardware, software or communication lines or systems or other force majeure events, which may lead to delay, suspension, interruption of the Services, including attacks on the network infrastructure. You understand that in case of any system failures (whether or not described above), Binance Deutschland and CM-E do not take any responsibility and shall not be liable for any resulting losses.

11.2 The content provided on the website does not claim to be complete, correct or up-to-date. The use of the content is at your own risk.

11.3 Binance Deutschland does not assume any liability for the positions of Users towards CM-E or other third parties.

11.4 Binance Deutschland or CME are not liable for any damages incurred by a User through the use of the Services or the content published on the website www.binance.com/de/stock-token. However, this exclusion of liability does not apply in the case of intentional or grossly negligent fault on the part of Binance Deutschland, CM-E or its vicarious agents. The exclusion of liability also does not apply to damages resulting from injury to life, body or health, which are based on a breach of duty by Binance Deutschland, CM-E or its vicarious agents. Furthermore, the liability of Binance Deutschland and CM-E for the breach of obligations, the fulfillment of which is essential for the proper execution of the contract and on the compliance of which the user may regularly rely, remains unaffected.

12. Final Provisions

12.1 If any provision of these Terms of Service is invalid in whole or in part, this shall not affect the validity of the remaining provisions. The same shall apply if this agreement should contain a gap. In this case, the parties shall replace the gap or the invalid or void provision with a provision that corresponds to the economic purpose of the agreement and comes as close as possible to what the parties intended.

12.2 The contractual relationship between the User and Binance Deutschland and CM-E is governed by German law, excluding the UN Convention on Contracts for the International Sale of Goods.