

Nu Global Terms and Conditions

A Summary to Your Agreement with Nu Global

This document is our contract with you, please read it carefully. Here are some of the most important points to know:

- **This is a contract.** By creating and using a Nu Global Account, you are agreeing to all the terms and conditions in this document.
- **We are a Swiss company.** Your relationship is with Nu Global AG, based at Grafenauweg 8, 6300 Zug, Switzerland with company number CHE-349.146.623. We are a member of the VQF, a Self-Regulatory Organization recognized by Swiss Financial Market Supervisory Authority FINMA. We are not directly supervised by FINMA under any regulatory regime.
- **Digital-Only.** Our services are offered exclusively through the Nu Global App. You can check your balance and transactions and request support using the Nu Global App. Details for how and when to contact us can be found in the Nu Global App or on our website.
- **Your Responsibilities.** You are responsible for keeping your account and devices secure, for the accuracy of the information you provide, and for using our services appropriately.
- **Fees.** Most of our services are free of charge. However, certain services may be subject to fees. Whenever applicable, we will publish these fees transparently on our website and also disclose them clearly before you use the service.

1. Defined Terms

- **Nu Global Account:** Your account offered by Nu Global AG, governed by this Contract.
- **Card:** The virtual and/or physical payment card we can provide to you.
- **Client:** You, the individual who has opened a Nu Global Account with us.
- **Contract:** These terms and conditions, governing the creation and usage of your Nu Global Account.
- **Crypto Assets:** virtual assets, such as cryptocurrencies, that we support.
- **Fiat Assets:** assets held in government-issued currencies (such as Swiss francs, Euros, Dollars, etc.).
- **Nu Global App:** The mobile application through which you access our services.
- **Nu Global, we or us:** Nu Global AG.

2. Our Agreement

2.1. About this Contract. This is a Contract between you (the "Client") and Nu Global AG. It governs your Nu Global Account and all related services.

2.2. Who Can Use Our Services.

a) **Eligibility.** Our services are subject to our eligibility criteria. This means the Nu Global Account and our services may not be available to all our clients, at all times, and that services can be discontinued at any time. In particular, our services are not available to US persons (citizens and residents, those who hold a green card or meet the "substantial presence test") or those under the age of eighteen.

b) **Service Evolution.** We are always testing and launching new products and features. Some of the services mentioned in this Contract might not be readily available to you. Services may be rolled out gradually and may not be available to all clients at once.

2.3. Our Services. The Nu Global Account can give you access to the following services, subject to eligibility criteria and to the conditions available at the moment of the transaction:

- a) Hold, send, and receive balances in supported Fiat Assets and Crypto Assets.
- b) Carry out transactions in relation to supported Crypto Assets.
- c) Use your Card to make payments.

You are solely responsible for all instructions and communications issued via your Nu Global Account and the Nu Global App, as well as for all transactions and other operations carried out using your credentials. Any person using your identification will be considered by us as authorized to act on your behalf, notwithstanding the absence of any formal power of attorney. We shall not be liable for any damages suffered by you as a result of instructions, communications, transactions or other operations (e.g. payments) carried out using your identification, even in cases where such use has been fraudulent, illegal, and/or against your wishes.

2.4. Contract Acceptance. By opening a Nu Global Account, you confirm you have accepted these terms. Also, if you are not a resident of Switzerland, you confirm that you are accessing our services on your own initiative, without any promotion or solicitation from us. You might need to accept additional terms and conditions (e.g. terms and conditions of our partners) to use other services available in the Nu Global App.

2.5. Our Regulatory Status. Nu Global AG is a financial intermediary based in Switzerland and a registered member for anti-money laundering purposes of the Verein zur Qualitätssicherung von Finanzdienstleistungen (VQF), a self-regulatory organization (SRO) recognized by the Swiss Financial Market Supervisory Authority (FINMA).

2.6. Communications. We will communicate with you primarily in digital formats, including inside the Nu Global App or electronic channels (email, SMS or communication applications). While we will take measures to provide a certain degree of protection, such as encrypting transmissions over the internet where we are in control, this may not always protect your information. Also, you are responsible to protect access to your Nu Global App, for instance by setting a password. You are aware of the risks inherent in such types of communications. All notices and communications sent via these channels will be deemed as having been duly issued to you when sent.

2.7. Customer support. In case you need any support, you can reach out to us inside the Nu Global App or using the channels communicated on our website.

2.8. Outsourcing. To provide all or part of our services, we can procure services from third parties, including affiliate entities of Nu Global AG, either in Switzerland or abroad. The outsourced activities will remain our responsibility and under our supervision, as required by applicable laws and regulations.

3. Your Nu Global Account & Security

3.1. Opening Your Nu Global Account. To open a Nu Global Account, you must complete the registration process in the Nu Global App. We are legally required to verify your identity, establish the beneficial owner of future balances in your Nu Global Account and assess potential risks associated with our relationship, and can ask for information and documents to do so.

3.2. Personal Use. Your Nu Global Account is for your personal use only, and the assets held in your Nu Global Account are your own assets. The Nu Global Account is not intended for any business purpose. You must not let anyone else use it on your behalf.

3.3. Your Security Duties. You are responsible for keeping your Nu Global Account safe. This means you must:

- a) **Protect Your Credentials:** Keep your password and other login details secret. Nu Global will never ask that you provide your credentials to us other than to verify your identity when logging into the Nu Global App or authorizing transactions inside the Nu Global App.
- b) **Secure Your Devices:** Ensure the phone you use to access the Nu Global App is secure. Use all available security features like PINs and biometrics. You must not use our services on a device with a modified or "jailbroken" operating system. For security reasons, two or more clients of Nu Global cannot use the same smartphone to access their Nu Global Accounts.
- c) **Report Problems Immediately:** Contact us right away if you think your Nu Global Account has been compromised or your device is lost or stolen.
- d) **Keep your Nu Global App Updated:** Keep the Nu Global App always updated, downloading the last version available in official mobile app stores (App Store for Apple and Google Play Store for Android).
- e) **Ensure your Smartphone Meets the Criteria:** Your smartphone should meet the minimum conditions that can be defined by Nu Global at its sole discretion, to allow the use and update of the Nu Global App as needed.

3.4. Keeping Your Information Updated. You must ensure your personal information is always complete, accurate and up to date in the Nu Global App. You can update your personal information at any time in the Nu Global App. We can request updated or additional information at any time and suspend or cancel your Nu Global Account in case your information is not updated, correct or complete.

3.5. Limitations. We can limit the minimum and /or maximum amounts you transact, in Fiat and/or Crypto Assets or the quantity of transactions you are able to perform. These limits will be informed to you in the Nu Global App.

3.6. Refusal of orders and No Overdrafts. We can refuse your orders or transactions in certain cases, and will not be responsible if you suffer any losses as a result. For example, we can refuse your orders or transactions if you do not have enough balance to perform them, if the assets you wish to purchase are not available or not supported by us, if the systems required to perform them are not available or if we believe your order or transaction breaches any law or could harm our reputation. We do not permit overdrafts; you may only use our services, including the Card, if you have sufficient available funds.

3.7. Potential blocks. We can block your Nu Global Account, services and access to the Nu Global App at any time if required by law, regulation or any law enforcement authority (for example in case of suspected money laundering or sanctions violations), or if we deem necessary or appropriate in light of our risk assessment or if we believe your account activity could harm our reputation. We can also block or freeze any amounts or balances in Crypto Assets in your Nu Global Account if required by the applicable laws, requested by the regulatory authorities or if you owe any amount to us. You acknowledge that we may be legally prohibited from informing you of the reasons for any account or transaction block, freeze, or closure.

4. Using Your Nu Global Account

4.1. Adding and Sending Money. You can add and send Fiat Assets to your Nu Global Account using the options available in the Nu Global App.

4.2. Your Balances. You can hold balances in multiple currencies, including both Fiat and the Crypto Assets we support. Your transaction history will also be shown in the Nu Global App. Your claim against us is limited to a sum equivalent to your account balance.

4.3. Yields and Benefits. If available, the balance in your Nu Global Account can accrue yields or other benefits. This information and the applicable conditions will be available in the Nu Global App.

4.4. Transfers. Subject to availability, you can transfer Fiat Assets and Crypto Assets to other accounts or wallets owned by you or to third parties, following the steps shown in the Nu Global App.

5. Crypto Wallet and Brokerage

5.1. No Investment Advice. When you transact in Crypto Assets, you are giving us an instruction. We only execute your orders; we do not provide any investment advice. The information we provide in the Nu Global App is for informational purposes only and should not be considered a recommendation to buy or sell.

Because we provide an "execution-only" service without advice, we will not assess whether a transaction is appropriate for your level of knowledge and experience, or suitable for your financial situation and investment goals. You are solely responsible for evaluating the risks of each transaction and determining whether it is right for you.

5.2. How We Hold Your Assets: You do not own specific, identifiable coins on the blockchain or insured accounts with Nu Global. Instead, you have a contractual claim against Nu Global for the repayment of the amount and type of each Crypto Asset and for the fiat amounts shown in your Nu Global Account. Your claim is covered by a bank default guarantee maintained by Nu Global with a Swiss bank, as provided for in Art. 5 para. 3 lit. f of the Swiss Banking Ordinance. In the unlikely event of bankruptcy proceedings against Nu Global, the assets would legally be part of our estate and available to all creditors. You would rank as an unsecured creditor and not have the right to claim specific, segregated assets from the estate, and the total amount you have in your Nu Global Account will be converted in Swiss francs and covered by the guarantee. You will have the right to recover your amounts by asserting a claim against the bank that issued the guarantee, which might be subject to fees (e.g. for compliance checks). The bank has the right to make any payments to you in US Dollars on the basis of the spot currency exchange rate prevailing on the date of the opening of bankruptcy proceedings against Nu Global. Your Nu Global Account is not subject to any deposit protection scheme and Nu Global AG is not supervised by FINMA.

5.3. Transacting in Crypto

a) **Placing Orders.** You can place orders to buy or sell Crypto Assets through the Nu Global App. When you place an order, the funds used for the purchase (fiat or crypto) will be immediately blocked until the transaction is completed or cancelled.

b) **Pricing.** The price displayed is indicative and the final price may vary at the time the transaction is executed. We will also transparently show the swap costs (our fee) which we will charge for the transaction.

c) **Final Transactions.** Once an order is executed, it is final and cannot be reversed.

d) **Limited to Balance.** Orders exceeding your balance will not be accepted by Nu Global.

e) **Supported Crypto Assets.** The list of supported Crypto Assets is available at the Nu Global App at all times. We can include and exclude Crypto Assets from this list at any time. When a Crypto Asset is delisted, we will give you a range of options that may include to transfer, sell or swap this Crypto Asset.

5.4. General Crypto Risks. Crypto Assets are highly volatile. Investing in this type of asset is

speculative and involves a degree of risk. Their value can drop to zero and you could lose your entire investment. The market is new and largely unregulated, and transactions are irreversible.

5.5. Network Events (Forks, Airdrops). Blockchains can change or create new assets (via events like "forks" or "airdrops"). We have the sole discretion to decide whether to support network events like these and whether and if so, how to reflect such events in your Nu Global Account balance. You are not automatically entitled to receive any share of the value created by any assets derived from such events.

6. Sending and Receiving Crypto and Fiat

6.1. External Transfers. You can transfer supported Crypto Assets between your Nu Global Account and an external wallet, provided that these transfers are performed to or from whitelisted wallet addresses, in compliance with rules that require financial intermediaries to share information about the sender and receiver of a transaction (known as the Travel Rule). This functionality may not be available for all Crypto Assets or to all clients. We can refuse the receipt of Crypto Assets and return them without reason.

6.2. Sending Fiat Abroad. Our services may include sending and receiving international payments from and into your Account. For this and similar services, Nu Global partners with third party providers. You may have to accept the terms and conditions of these providers in order to use the services.

6.3. Accurate Recipient Details. You are responsible for providing the correct details for your recipient of Fiat Assets and/or Crypto Assets. In case wrong information is provided, it is not possible to cancel the transaction and we cannot guarantee that the amounts will be returned. A mistake can lead to the permanent loss of your assets. Additional information might be required to perform an external transfer.

6.4. Fees and Rates. We will always show you the exchange rate (if applicable) and fees before you confirm a transfer.

6.5. Transfers are Irreversible. Once you confirm a transfer and it is broadcast to the blockchain or ordered in the payment systems, it cannot be undone.

6.6. We Can Block Transfers. We reserve the right to block any transfer, including any incoming transfer, if we suspect it is linked to illegal or prohibited activity, or for other security and compliance reasons.

7. Card

7.1. Using Your Card. We can provide you with a virtual and/or physical card ("Card") that allows you to make payments in fiat. The availability, limits and conditions of the Card can be defined and modified by us at any time. No cash withdrawals will be allowed.

7.2. How Payments are Funded. If available, we will use your fiat balance first for any Card transaction.

7.3. Spending from Crypto. If you do not have a positive fiat balance, you authorize us to automatically sell the required balance of your Crypto Assets to complete the payment.

7.4 Spending limits. To keep your Nu Account and our platform safe, we can set a daily

maximum spending limit for your Card. You can request to increase this limit within the App, which we will review in accordance with our internal security and safety criteria. Nu Global is entitled to decline any transaction if it would result in your daily spending limit being exceeded.

7.5 Card Security. In the case of a physical card, you must keep your Card and PIN safe and report a lost or stolen card immediately. If your Card is lost, stolen, or you believe your security details have been compromised, you must inform us immediately. You can do this by contacting us within the App or through the contact channels mentioned on our website. Once you have notified us that your Card is lost, stolen, or compromised, we will block it immediately. You are responsible for losses from unauthorized transactions that occur before you report the loss, theft, or compromise of your Card or security details.

7.6. Card and In-App Transactions. The Card should be used only by you. You are responsible for safeguarding your Card, PIN, and app login credentials.

Any transaction using your PIN or any other personal information for its conclusion (such as biometric information), initiated using your Card, card details, or through your App will be considered authorized by you and is final. An authorized transaction includes, but is not limited to, any of the following:

a) Physical Card Transactions (Card-Present):

- (i) Entering your correct PIN at a point-of-sale (POS) terminal or ATM.
- (ii) Making a contactless ("tap-to-pay") transaction, with or without a PIN, as determined by the transaction amount and terminal limits.
- (iii) Swiping or inserting your Card.

b) Digital and Online Transactions (Card-Not-Present):

- (i) Providing your card number, expiry date, and security code (CVV) to a merchant online, in-app, or over the phone.
- (ii) Completing a transaction that requires additional security verification, such as a one-time PIN (OTP) sent to your registered mobile number or authentication through the App (3D Secure).

c) In-App and Digital Wallet Transactions:

- (i) Initiating a payment from a third-party digital wallet (e.g., Apple Pay, Google Pay) where your Card is registered.
- (ii) Authenticating any transaction within the App using your password, PIN, fingerprint, facial recognition, or other registered biometric data.

d) Pre-authorized and Recurring Transactions:

Setting up recurring payments (debit order or subscription) with a merchant using your card details. Your initial setup provides authorization for all future debits by that merchant according to their terms and within the card limits.

7.7. Unauthorized Transactions. You are responsible for regularly checking any records,

statements or reports displayed in the Nu Global App, including your account statements and transaction history. You must immediately notify us of any transaction you wish to object to. Should you not inform us in accordance with this Section 7.7, you will be deemed to have approved the relevant records, statements or reports. Any late objection may also result in a breach of your obligation to minimize losses and in you being responsible for the resulting losses. For disputes with merchants, you should always attempt to resolve the issue with them first.

7.8. Card Blocks. We reserve the right to block, suspend, or terminate your account and card immediately and without notice for valid cause. Valid causes include, but are not limited to:

- (i) Suspected fraudulent or unlawful activity.
- (ii) A material breach of these terms.
- (iii) Compliance with legal or regulatory obligations (e.g., anti-money laundering laws).
- (iv) Risks to the security of our systems or your account.

8. Our Fees

8.1. Most of our services are free of charge, but certain services may be subject to fees. Any applicable fees will be published and explained transparently on our website and clearly disclosed in the Nu Global App before you confirm a transaction. You agree to pay such fees for our services. Any changes to our fees will be communicated on our website and in the Nu Global App.

8.2. We have the right to deduct fees directly from your Nu Global Account or from the transacted amounts, as applicable.

8.3. We have a right of pledge and a right of lien on all Crypto Assets and fiat amounts you deliver to us and can set off any claims we have against you (including, but not limited to, administrative fees for third-party inquiries or seizure orders) with the balances you hold with Nu Global (or affiliates of Nu Global) or claims that you can have against us (and our affiliates). This includes the possibility of selling or converting any balances, according to the pricing and fees conditions available at the moment.

9. Liability

9.1. Our Liability. We are only liable for direct damages that are foreseeable and caused by our own intentional misconduct or gross negligence.

9.2. We are not liable for:

- a) Any loss in the value of your Crypto Assets.
- b) Events beyond our reasonable control and force majeure events.
- c) Technological attacks to our own systems or to your devices and systems.
- d) Failures of third-party systems like banks, exchanges, blockchain networks or internet providers.
- e) Actions we take to comply with the law or with instructions of authorities.
- f) Your decisions and the information you provide to us.
- g) Any damage to your device from using our services.
- h) Unavailability of our services, for any reason.

9.3. Your Liability. You are responsible for all losses related to your Nu Global Account if you have acted in a fraudulent manner or with negligence (e.g., by failing to keep your account or devices secure or by communicating your password and PIN to third parties). You are also responsible for the transactions performed after your device or Nu Global Account is compromised, in case you do not communicate with us immediately about it.

10. Prohibited Activities

You agree not to use your Nu Global Account for any illegal purpose, for providing false information, to harass anyone, or for any activity that could harm our reputation. This includes using the Nu Global Account for speculative trading that is not in line with its intended purpose. We can suspend or close your Nu Global Account immediately if you violate this clause.

11. Ending the Contract

11.1. By You. You can close your Nu Global Account at any time through the Nu Global App, provided you have no outstanding obligations to us and there are no legal or regulatory reasons for keeping the account open. To close your Nu Global Account, you will first need to bring your Crypto Asset and fiat balances to zero.

11.2. By Us. We can close your Nu Global Account by giving you fifteen days' notice and without providing any reason. We can also suspend or close your Nu Global Account immediately if (a) you have not provided the information required or we believe your information is incorrect; (b) we are required by law or any regulatory or law enforcement agency to do so; (c) we believe you have broken the law, this Contract or any other terms, conditions and obligations related to the use of Nu Global App; (d) you have not used your Nu Global Account for at least 12 months; (e) if we deem necessary, or appropriate in light of our risk assessment; (f) you have died; or (g) you owe Nu Global any amount.

11.3. After Termination. You must provide instructions for us to transfer your remaining balances. If you don't within 30 days, we have the right to convert your Crypto Assets to fiat and send the total balance to your last known bank account or whitelisted wallet. Should we be required to keep your balances on our books (for example, because you have not provided us with any instructions or the transfer to your last known bank account or whitelisted wallet has failed), we reserve the right to deduct an administration fee as per communicated on our webpage and in the Nu Global App until your balances reach zero.

12. Changes to the Contract

12.1. We can change this Contract at any moment, by providing you prior written communication about the changes within at least 15 days prior notice. The changes are deemed to have been accepted unless you object in writing or any other form that constitutes proof through text within 15 days of their communication. If you object, you may terminate this contract with immediate effect.

12.2. We can also change this Contract to include new products and services, and these changes will enter into force immediately.

12.3. We can transfer this Contract, in total or in part, to another entity within the Nu group that provides some or all of the services described here. No consent from you will be required in this case, provided that such transfer is informed by us in advance and the conditions of the services offered by this other entity are at least identical to those provided by Nu Global AG. If you object, you may terminate this contract with immediate effect.

13. Intellectual property

13.1. Nu Global and its affiliates own all intellectual property used in the Nu Global App, on the website [www.nuglobal.com] and in any material created or provided by Nu Global and your Nu Global Account. This intellectual property includes: (a) trademarks, company names, service names, slogans, trade dress, logos, internet domain names and other distinctive signs, as well as all related applications, registrations, extensions and renewals; (b) patents, patent applications and all related renewals, utility models, utility model applications, certificates of addition, applications for certificates of addition, extensions and related renewals and invention registrations; (c) industrial design registrations and industrial design registration applications, extensions and related renewals; (d) copyrights, computer programs, layouts, forms of presentation, color combinations, source codes and related registrations and registration applications; and (e) trade secrets and know-how.

13.2. You agree not to violate, reproduce, imitate, in whole or in part, any of Nu Global and its affiliates' intellectual property, as well as not to use any of such intellectual property for any purposes other than those provided for in this Contract and permitted by law.

14. General Provisions

14.1. Nu Global processes your data in accordance with the Privacy Notice, that can be consulted at any time by you [here](#). Under the terms of the Privacy Notice, we may contact you by any means, including telephone, e-mail, SMS, WhatsApp and correspondence, to send communications regarding the Nu Global Account and other purposes. We may also send messages via SMS, WhatsApp, direct mail, e-mails and proposals regarding the offer of products or services of Nu Global. You may cancel, at any time, the receipt of non-mandatory notifications.

14.2. Certain services of our Nu Global Account may trigger the payment of taxes by you. We will not collect taxes from you, provide tax reports nor assess your tax liability.

14.3. This Contract is governed by the laws of Switzerland. In case of any dispute, the English version of this Contract shall prevail. All disputes related to this Contract will be submitted to the competent courts of Zurich, Switzerland, venue being Zurich 1.