Subscription Terms

1 Scope of Application

These terms and conditions ("**Terms**") govern the purchase, transfer, management, custody and sale of uncertificated securities within the meaning of art. 973c CO (each security interest a "**Splint**") through the Splint Invest websites and apps (the "**Platform**") operated by MARK Investment Holding AG, with its registered office in Unter Altstadt 30, 6300 Zug, Switzerland ("**Splint Invest**", "**we**", "**our**" or "**us**") by users of the Platform which own Splints ("**Buyer**", "**you**" or "**your**").

Each Splint represents a debt instrument issued by Splint Invest and linked to the performance of a specific investment fund ("**Fund**") (the entirety of all Splints related to a specific Fund the "**Series**"). Splints are issued on demand, subject to availability.

Splints are offered exclusively to buyers on the Swiss market who qualify as professional clients within the meaning of arts. 4 and 5 of the Swiss Federal Act on Financial Services ("**FinSA**").

By purchasing, holding, or selling Splints of the Series, you agree to these Terms. The Platform terms and conditions shall apply in addition to and, in the event of any inconsistency, subordinate to these Terms.

In the context of these Terms, "Splint" is exclusively used to refer to security interests as defined in this document, and refers neither to interests in other securities issued by Splint Invest from time to time, nor to co-ownership interests in physical or digital objects offered by Splint Invest under different terms.

2 Regarding the Series

2.1 Key terms

Splint Invest	MARK Investment Holding AG (CHE-317.401.567), a Swiss limited company seated in Zug with the purpose of operating a platform for alternative investments.
Series	Tracker Certificat - NB Select Opportunities Fund VII
Fund	NB Select Opportunities Fund VII
Series Total Nominal Value	103,150 EURO
Splint nominal value / Issue Price	EUR 50
Series Size	2,063 Splints

Interest-bearing	No
Creation Date	28 June 2024
Term	8 years from Creation Date
Final Valuation Date	Creation Date plus Term, subject to Termination Event (as defined in section 4.2 below)
Redemption Date	The Redemption Amount shall be due to Buyers no later than on the tenth business day after the earlier of a) a Termination Event, or b) the Final Valuation Date.
Exit Fee	2% of Redemption Amount
Repayment modalities	In accordance with section 4.2 below
Custodian	Berner Kantonalbank AG BEKB | BCBE, Bundesplatz 8, 3011 Bern, or another custody service provider at Splint Invest's discretion.
Security Agent	Xellenz Revisions GmbH

2.2 Series description

Each Splint allows for participation in the performance of the Fund (the "**Strategy**"). The Strategy reflects a portfolio consisting of shares in the Fund and/or cash, as the case may be ("**Reference Portfolio**"), maintained by Splint Invest.

The value of a Splint equals the value of the Reference Portfolio on any given trading day, determined by the sum of i) the prices of each of the assets contained in the Reference Portfolio (in EUR), ii) the costs linked to the custody of the Reference Portfolio and iii) a 5% platform fee on the initial Reference Portfolio value, divided by the Series Size, as calculated by Splint Invest at its own discretion ("**Current Splint Value**"). The Splint value shall be calculated by Splint Invest on a regular basis, but at least annually.

Buyers have exposure to a performance comparable to a real portfolio, as if it were actually managed according to the Strategy. Cash distributions made by the Fund are held in cash or in low-risk, interest-bearing assets. However, Buyers will not be entitled to real assets in a real portfolio and have only a claim against Splint Invest on the payment of the Current Splint Value, minus the Exit Fee and other redemption-related costs (the "**Redemption Amount**"), as calculated by Splint Invest, based on the Splint(s) owned by the respective Buyers.

Any amounts reflecting net dividends in the Reference Portfolio will be added to the cash position of the Reference Portfolio. Any withholding taxes or similar taxes that might be charged on any of the Reference Portfolio components by tax authorities will not be reclaimed and will not be added to the cash position of the Reference Portfolio.

3 Purchase of Splints from Splint Invest

3.1 Offer and prices

The sale of Splints by Splint Invest on the Platform is subject to the availability of Splints and the fulfillment of all current requirements by Platform users, which Splint Invest may change at any time. Splint Invest does not open any subscription period, and instead sells Splints to Platform users at the Issue Price until the Series is sold out or Splint Invest decides at its sole discretion to withdraw the offer.

By placing an order and making full payment, the Platform user makes a binding offer to purchase Splints, which Splint Invest may either confirm by email or reject without giving reasons.

If a payment has already been made but there are not enough Splints available for purchase, the buyer will be informed afterwards, and the overpaid amount will be refunded to the Platform user. This will be done by transferring the amount back to the Platform user's bank account. The Platform user is obliged to inform Splint Invest of their bank account details/IBAN and to do everything possible to make the refund possible. Splint Invest may also make a corresponding top-up to the Platform user's Platform credit instead of a bank transfer.

The prices stated on the Platform include custody costs, insurance costs as well as the platform fee and other taxes and charges.

3.2 Payment and registration

The Platform user can choose from the available payment methods before completing the purchase process. Additional fees may apply for certain payment methods. Transferring or offsetting the payment costs by the Platform user is expressly excluded. The invoice for the respective purchase may be made available to the Buyer electronically in text form, for example in the Buyer's account on the Platform or by email.

Splint Invest keeps a securities register in which details of the number and denomination of the Splints issued and of the Buyers are recorded. Buyers can view their number of Splints via the dashboard on the Platform.

4 Secondary market and redemption of Splints

4.1 Secondary market transactions

The Buyer acknowledges that Splints are not transferrable without the explicit consent of Splint Invest. In case Splint Invest agrees to a transfer of Splints, Splint Invest shall update the securities register with the information on the transferee.

4.2 Redemption of Splints

Splint Invest has the right to terminate the Series at any time ("**Termination Date**") without a specific reason, by notifying the Buyers on the earliest possible date ("**Termination Event**"). The Buyer acknowledges that, absent a Termination Event, they may not be able to redeem Splints until the Redemption Date.

On the Redemption Date, the Splints will redeem a Redemption Amount (as defined in section 2.2 above), as calculated by Splint Invest.

Splint Invest informs all Buyers by email and via the Platform about an upcoming redemption, be it due to a Termination Event or the end of the Term, and allows Buyers to indicate or update the desired repayment method for at least 7 calendar days. Each Buyer is responsible for keeping their contact and account details up to date.

The Redemption Amount will be credited directly to the Buyer's credit balance or paid out to the bank account specified by the Buyer, whereas all transfer fees (if any) are borne by the Buyer. Splint Invest disclaims any liability in case the Buyer's payment details are incorrect.

5 Management

During or around the subscription period, Splint Invest buys units of the Fund equivalent to at least the Series Total Nominal Value. For avoidance of doubt, Buyers will not be entitled to shares of the Fund and have only a contractual claim against Splint Invest on the payment of the Redemption Amount.

During the Term of the Series, Splint Invest informs the Buyer on the performance of, and other events related to the Reference Portfolio via the Platform on a regular basis, but at least quarterly.

6 Collateralization

6.1 Custody

The Fund units held by Splint Invest are issued as intermediated securities (*einfache Wertrechte*) and deposited in a custody account with the Custodian in the name and for the account of Splint Invest.

6.2 Creation of a right of lien

Splint Invest, without any legal obligation to do so, or any related warranty, intends to secure the Buyers' claims against Splint Invest based on the Splints by collateralizing the Fund units through an irrevocable right of lien (*Forderungspfandrecht*) for the benefit of the Buyers (such collateralized Fund units, the "**Collateral**"). For this purpose, Splint Invest intends to enter into a collateralization agreement with the Security Agent (as representative of the Buyer in accordance with section 7 below), thereby creating a continuing security interest for the Buyer over the Fund units.

The security interests created under the collateralization agreement over the Collateral are only granted to the Buyers of Splints in the Series referenced in section 2.1 above and to the Security Agent, and not to any other persons. The Collateral only secures claims based on the Splints, to the maximum extent of the corresponding Redemption Amount.

By transferring all Splints or if the Buyer ceases to be the owner of any Splints, such Buyer will cease to be a party to the collateral agreement, and will waive all related rights.

By accepting the Terms, the Buyer acknowledges that under no circumstances does the Buyer have a right to demand the creation of a right of lien on the Fund units. Concurrently, the Buyer agrees to cooperate with Splint Invest in matters relating to collateralization, in particular by authorizing the Security Agent to represent the Buyer as laid out in section 7 below. Splint Invest will notify the Buyer upon the creation of the right of lien and publishes the collateralization agreement on the Platform.

6.3 Effects of the right of lien

For the entire Term during regular course of events, the Security Agent has no authorization to use, manage, sell, or otherwise intervene in the handling of, the Collateral.

In case of bankruptcy or a similar event concerning Splint Invest (as further defined in the collateralization agreement, each a "**Trigger Event**"), the Security Agent is mandated by Splint Invest and authorized by the Buyer (in accordance with section 7 below) to manage and liquidate the Collateral and settle the Buyers' claims against Splint Invest based on the Splints, be it in full or in part.

Splint Invest has concluded a separate contract with the Security Agent, according to which the Security undertakes towards the Buyer to act accordingly. The Security Agent is entitled to retain 2% of the gross realization proceeds of the Collateral as remuneration for its efforts.

The Security Agent is entitled to satisfy its claims against Splint Invest under the collateral agreement (including fee claims) from the realization proceeds before any other payments are made. Should the Security Agent or third parties incur any extraordinary realization and distribution costs, the Security Agent may also deduct these additional costs from the realization proceeds, before any other payments are made to investors. The remaining realization proceeds shall be available for payment to the Buyers ("**Net Realization Proceeds**").

6.4 Realization of Collateral

The Security Agent distributes the Net Realization Proceeds with discharging effect by executing the payment of the pro-rata share of the Net Realization Proceeds to the Buyer. Each Buyer represented at all times by the Security Agent has a maximum claim against Splint Invest amounting to that share of the Net Realization Proceeds of the Collateral for the respective Splints held by the Buyer.

The Security Agent may request additional information from the Buyer or set specific requirements to comply with applicable law. The Security Agent may refuse to release any net realization proceeds to the Buyer and the claim of the Buyer lapses if the Buyer is not providing the additional information or is not fulfilling the specific requirements within the timeline set by the Security Agent.

No interest shall be paid on the claims of the Buyer against Splint Invest, which correspond to their pro-rata shares of the Net Realization Proceeds realized from the Collateral. The Security Agent shall not owe any default interest to the Buyer on the payment of the pro-rata share of Net Realization Proceeds, neither shall the Security Agent be liable to the Buyers for any further damages whatsoever.

The payment of pro-rata Net Realization Proceeds to the Buyer under the terms of the collateral agreement discharges the Buyer's claims (represented by the Security Agent) against Splint Invest that are related to the Splint(s).

7 Security Agent

The Security Agent represents the Buyer (*direkter Stellvertreter*) to secure in the name and on the account of the Buyer their claims based on Splints. The Security Agent (i) initiates the realization of the Collateral when the Splint falls due and (ii) instructs the Custodian (or any third parties designated by the Security Agent) to initiate the payment of the pro-rata share of the Net Realization Proceeds to the Buyer. Such activity qualifies as debt collection activity for and on behalf of the Buyer as creditor. The Security Agent does not act as financial intermediary.

For the purpose laid out in section 6 above, the Buyer hereby appoints the Security Agent to act as the Buyer's direct representative (*direkter Stellvertreter*) during the Term with respect to:

a) entering into a collateralization agreement as described in section 6.2 above;

b) entering into an account control agreement within the meaning of art. 25 FISA with the Custodian;

c) representing the Buyer in relation to the Custodian;

d) upon the occurrence of a Trigger Event, using, managing and selling the Collateral;

e) representing the Buyer in relation to the bankruptcy estate of Splint Invest;

f) the pursuit of claims of the Buyer against Splint Invest in or out of court, and the conclusion of appropriate settlements.

The Buyer can only exercise its rights under the collateral agreement and these Terms through the Security Agent.

8 Warranty

Investor documentation: Splint Invest guarantees that the investor documentation and other informative material provided by Splint Invest to the Buyer represents the information made available to Splint Invest by the Fund in a true and correct manner, and that the uncertificated securities and the components of the Reference Portfolio are managed and stored in a professional manner. This does not apply to forward-looking statements and forecasts, for which no warranty can be given according to the Platform conditions.

No further warranty: To the extent permitted by law and not explicitly stated otherwise, Splint Invest excludes all warranties in connection with the Splints and the Fund.

9 Important notices

9.1 Notices regarding the Series

Splints of this Series are derivative financial instruments, according to Swiss law. Splints or the Series do not constitute collective investment schemes within the meaning of the Swiss Collective Investment Schemes Act (CISA), and therefore are neither governed by the CISA nor subject to authorization and supervision by FINMA. Accordingly, holders of Splints do not have the benefit of the specific investor protection provided under the CISA. Splint Invest is not and will not be regulated by any regulator as a result of issuing the Series.

Buyers bear Splint Invest's credit risk. Buyers are not entitled to real assets in a real portfolio and have only a claim against Splint Invest on the payment of the Redemption Amount, as calculated by Splint Invest and in accordance with these Terms.

Buyers should be aware that the Redemption Amount may be, due to unfavorable market conditions, considerably lower than the Issue Price or the last valuation of the Splint before the Final Valuation Date. Splint Invest has the right to reduce the Redemption Amount considerably (including to zero) in certain situations. This may include, but is not limited to distressed situations related to or impacting an underlying asset. In a worst-case scenario, the Redemption Amount may be zero. Buyers should be aware that the positive performance of the Strategy cannot be guaranteed.

9.2 Fund-related risks

Private equity type investments involve a significant degree of risk. The market for private equity investments is not a defined or organized market. Such market is unregulated and does not, in principle, have any public listing of transaction prices. There are no recognized intermediaries and buyers and sellers meet and conclude transactions usually by private negotiation or auction. There can therefore be no assurance that the Fund will be able to secure investments, nor that these markets will continue to exist or operate in their present form. The Fund's performance may be adversely affected by the poor performance of even a single investment.

The Fund's investments will be concentrated in the technology industry. Concentration in a single industry may involve risks greater than those generally associated with more diversified investment funds. The investments are additionally concentrated in growth technology companies, which, in addition to the microeconomic factors impacting companies typically characterized by short operating histories, new technologies and products, evolving markets and intense competition, may be more susceptible to macroeconomic effects and industry downturns.

Investments in Splints will be highly illiquid, long-term investments, with no certainty of return. There may not be any public market for the Splints for the entirety of the Term. The Buyer will be limited in its ability to transfer, or to withdraw from, Splints except with the consent of Splint Invest, which consent may be withheld.

Buyers should be aware that they could indirectly bear the consequences of the Fund being partially in default vis-à-vis one or several underlying investments as a result of the default of a Fund shareholder other than Splint Invest, including the risk of losing a substantial portion of the value of their investment in Splints.

10 Liability

Splint Invest's liability arising out of any delay in or interruptions of performance of its respective obligations under these Terms or the collateral agreement is limited to gross negligence or willful misconduct. Any further liability of Splint Invest is excluded to the extent permitted by law.

In particular, Splint Invest is not liable to Buyers or other third parties for any loss or liability arising from a negative performance or the Series.

Splint Invest does not assume liability for its inability to fulfil its obligations under these Terms in the event of force majeure e.g. natural disasters, wars, pandemics, epidemics, strikes, international trade disruptions, transmission failure or damage reasonably beyond its control, or other causes reasonably beyond its control.

11 Miscellaneous

Confidentiality: The Buyer agrees to keep the terms and existence of these Terms, as well as any information exchanged under these Terms confidential unless agreed otherwise in writing by Splint Invest. This confidentiality obligation includes any and all information disclosed by Splint Invest to the Buyer, whether via email, the Platform, or another means of communication, regarding the Fund and the Series.

Currency: Any reference to cash, payments, distributions, or similar transactions are understood to be made in Euro (EUR).

Taxes: The Buyer is solely responsible to register and pay any applicable taxes related to the Splints or these Terms.

Changes: We reserve the right to change these Terms at any time by notice via the Platform. Your consent will be sought for material changes, which will be deemed given if no express objection is made within a reasonable period of time.

Notices: Notices under this agreement shall be given in writing (including email) to the address last provided or available.

Severability Clause: If any provision of these Terms are held to be illegal, invalid or otherwise unenforceable in whole or in part, the other provisions shall remain in full force and effect accordingly.

Governing Law and Jurisdiction: These Terms are governed by Swiss law, excluding its conflict of law provisions and the United Nations Convention on Contracts for the International Sale of Goods. The place of jurisdiction is Zug.

Annex 1: Latest financial statements of Splint Invest

https://splint-invest-prod-s3-unmanaged-files.s3.eu-central-1.amazonaws.com/Revisionsbericht+und+Jahresrechnung+MARK+Investment+Holding+AG+2023.pdf