Disclaimer and legal notices for Scandic.Trade's digital services

1. Disclaimer and Risk Notice

This disclaimer is intended for users of the Scandic.Trade platform in relation to digital assets. Digital assets are subject to high price volatility; you may lose some or all of your invested capital. Transactions are irreversible, and attacks on the underlying technologies, such as blockchain, or on service providers may result in losses. This notice does not constitute a recommendation or advice.

2. Licensing and Authorisation

- The operators of Scandic.Trade provide a digital service and do not require a VASP (Virtual Asset Service Provider) licence in the Hong Kong Special Administrative Region of the PRC, issued by the Securities and Futures Commission, under the "Anti-Money Laundering and Counter-Terrorist Financing (Amendment) Ordinance 2022.
- https://www.Scandic.Trade's digital service does not involve the purchase or sale of virtual assets. Scandic.Trade operates in accordance with the
the "Anti-Money Laundering and Counter-Terrorist Financing" (Amendment) Ordinance 2022 to strictly comply with the KYC/AML regulations of the Hong Kong Monetary Authority (https://www.hkma.gov.hk/eng), which is why data is collected from every user of Scandic.Trade (customer due diligence), in accordance with the statutory

AML/CTF regulations and the regulations under the
Anti-Money Laundering and Counter-Terrorist
Financing
Ordinance (Cap. 615) as well as the 'fit and proper' test – through sound governance – of the SAR / PRC, here with reference to the regulations of the Financial Services and the Treasury Bureau (FSTB).

2.2 Regulations for Scandic.Trade

Overseas distribution is permitted provided that appropriate due diligence on the distribution partner is carried out and ongoing monitoring is conducted.

2.3 Securities and Futures Ordinance (Cap. 571)

• The dual licensing model in Hong Kong provides that the Securities and Futures Commission (SFC) supervises virtual asset trading platforms, whilst the HKMA is responsible for stablecoin issuers, which applies to Scandic.Trade's digital service.

2.4 Personal Data (Privacy) Ordinance (Cap. 486)

• This Ordinance requires Scandic.Trade, as a data user, to collect personal data lawfully and fairly, whilst disclosing the purpose of the collection (DPP1).

• Personal data must be kept accurate and up to date by Scandic.Trade and may only be retained for as long as is necessary for the purposes for which it was collected (DPP2).

• The use and disclosure of data by Scandic.Trade is limited to the purposes originally stated;
"explicit consent" of the data subject is required if data is used for new purposes (DPP3).

• Scandic.Trade has implemented appropriate security measures to protect data from unauthorised access (DPP4).
• Scandic.Trade discloses in its privacy policy what data is collected and for what purposes it is used (DPP5), and grants data subjects the right to access and rectify their data.
• Although there is no legal obligation to appoint a data protection officer under the laws of the SAR / PRC, Scandic.Trade nevertheless has a data protection officer who can be contacted at: DataProtect@Scandic.Trade; in addition, a data protection management programme has been established.

2.5 Trade Descriptions Ordinance (Cap. 362) and Part IIB
• Scandic.Trade adheres to the requirement not to advertise any goods or services with false, misleading or incomplete information.
• Technical services provided by Scandic.Trade are provided without any express or implied warranty. No assurance is given regarding the availability, security, accuracy or performance of the Scandic.Trade platform.

2.6 Companies Ordinance (Cap. 622)
Scandic.Trade complies with the requirements for registration and administration, as well as the Protection of Critical Infrastructures (Computer Systems) Ordinance of 2026, as an operator of critical infrastructure, and implements
implements cyber security management plans and risk assessments, in accordance with tax regulations, foreign exchange rules and the SAR/PRC Financial Markets Act.

3. Data Protection and Data Security at Scandic.Trade

Scandic.Trade collects only the data necessary for the service to function (e.g. technical data, log information and, where applicable, proof of identity). By using the service, you consent to the collection, storage and use of this data in accordance with the Personal Data (Privacy) Ordinance. You have the right to obtain information about your stored data and to have incorrect data corrected. The operators employ appropriate technical and organisational security measures, but cannot guarantee absolute security. You are obliged to keep your login details safe and must not disclose them to third parties.

4. Tax and legal advice

The information on Scandic.Trade does not constitute financial or legal advice. Digital assets may give rise to tax or legal obligations. It is the responsibility of each user to familiarise themselves with the applicable legal provisions (particularly in their country of residence) before using Scandic.Trade and to consult an independent legal or tax adviser if necessary.

5. Limitation of Liability

The operators of Scandic.Trade make no warranty as to the accuracy, completeness or timeliness of the information provided. All services are provided ‘as is’. Any liability for loss or damage – including loss of profits, consequential loss or other indirect damage – arising from the use of the

Scandic.Trade platform or reliance on the information provided is completely excluded by law in accordance with the regulations of the SAR/PRC.

6. Governing Law and Jurisdiction

Unless otherwise provided for in the Terms of Use, this Disclaimer is governed by the laws of the Hong Kong Special Administrative Region. To the extent permitted by law, the competent court in Hong Kong shall have jurisdiction over any disputes arising from the use of the platform. The operators reserve the right to bring claims before any other court having jurisdiction under applicable law.

7. Changes to the Disclaimer

The legal framework for digital assets is constantly evolving. The operators of Scandic.Trade reserve the right to amend or update this disclaimer at any time. The current version will be published on the platform; by continuing to use the platform, you agree to the version in force at the time.

The following regulations apply to Scandic.Trade, which are listed for verification purposes in accordance with legal requirements:

Anti-Money-Laundering and Counter-Terrorist Financing Ordinance (AMLO – Cap. 615).
Link: FSTB – Implementation of preventive measures.

Stablecoins Ordinance (Cap. 656).

- HKMA – Regulatory regime for stablecoin issuers

- Government – 'Stablecoins Ordinance' comes into force on
  1. August 2025

Securities and Futures Ordinance (SFO – Cap. 571).
Link: Government – Announcement of the entry into force of the SFO.

Payment Systems and Stored Value Facilities Ordinance (PSSVFO – Cap. 579).
Link: HKMA – Stored Value Facilities and Retail Payment Systems.

Personal Data (Privacy) Ordinance (PDPO – Cap. 486).
Link: Education Bureau – Explanatory notes on the PDPO (PDF).

Trade Descriptions Ordinance (TDO – Cap. 362).
Link: Family CLIC – Overview of the Trade Descriptions Ordinance.

Protection of Critical Infrastructures (Computer Systems) Ordinance (Cap. 653).
Link: Protection of Critical Infrastructures