

## **Spesía - Terms of Use**

Following a brief description of the services provided by Spesía, the terms and conditions below (the “Terms”) set out the terms governing your access and use of the services available on the website [www.spesia.is](http://www.spesia.is) and through the mobile app owned and operated by the Icelandic company Spesía eignastýring hf. (Company ID No. 430924-0440), Grandagarður 16, 101 Reykjavík (“Spesía” or “the Company”). By using the service, you agree to be bound by these Terms of Use as they may be amended from time to time.

Spesía’s services are designed to enhance people’s understanding and confidence when it comes to investing and to simplify the investment process by providing, in the near future, tailored and automated investment services (robo-advisory) and access to investment funds for retail investors. These activities are subject to licensing by the Financial Supervisory Authority of the Central Bank of Iceland.

Until Spesía’s licensed operations begin, you may use the website to learn about Spesía’s plans and join the wait list.

### **1. Scope**

- 1.1.** These Terms apply to Spesía’s services (“the Service”) operated by Spesía and also cover Spesía’s websites, internal web services, mobile applications and social media channels (“the Platforms”).
- 1.2.** By using the Service, you acknowledge that you have read, understood, and accepted these Terms. Use includes, among other things, obtaining information and utilising the services offered from time to time. All use is limited to actions that are reasonable and lawful.
- 1.3.** These Terms cover services offered by Spesía prior to the commencement of licensed operations, including waiting list registration and general educational content related to investments.

### **2. About Spesía**

- 2.1.** Spesía is in an application process to receive a license from the Financial Supervisory Authority to operate alternative investment funds under Act No. 45/2020 and as a management company for UCITS funds under Act No. 116/2021, as well as for authorisation to provide wealth management and order

transmission services pursuant to points 1, 2 and 4 of paragraph 3, Article 9 of Act No. 45/2020.

- 2.2. Spesía will be subject to supervision by the Financial Supervisory Authority of the Central Bank of Iceland in accordance with the foregoing and the Act No. 87/1998 on Official Supervision of Financial Activities. Further information can be found on the Authority's website.
- 2.3. Until a licence has been granted and licensed operations begin, Spesía is in a preparatory phase during which the company offers interested parties the opportunity to join a wait list and access educational material about Spesía's plans and investments in general.
- 2.4. Spesía reserves the right to entrust the management of certain service components to its parent, subsidiary, or affiliated companies, or to external service providers, in accordance with its licence and applicable laws and regulations.
- 2.5. General company information:
  - Spesía Eignastýring hf.
  - ID No. 430924-0440
  - Grandagarður 16, 101 Reykjavík, Iceland

### **3. Spesía's Services**

Until Spesía's licensed services commence, its operations consist solely of providing general (not subject to license) information services. Users of Spesía's website may join a wait list and learn about Spesía's intentions and investment-related topics. This service does not constitute financial advice or any other form of formal advisory relationship that creates a legal relationship between advisor and client, nor any other activity subject to licensing or notification to the Financial Supervisory Authority. Your personal circumstances are unique and information or functionality provided on Spesía's website may therefore not be applicable to your situation.

Spesía reserves the right to refuse or restrict services if you do not accept these Terms or if there are reasonable grounds to believe that the intended use or transactions would violate laws, regulations, internal policies, or otherwise be inappropriate for you.

No fees are charged for Spesía's services until the commencement of licensed operations.

#### **4. Acceptance of the Terms of Use**

- 4.1.** By accepting these Terms, you confirm that you have read and agree to all provisions herein.
- 4.2.** By providing your email address, you authorise Spesía to send you notifications and other information in accordance with Spesía's Privacy Policy, these Terms, or when required by law.
- 4.3.** Spesía may use your information to compile statistical or derived, non-personally identifiable summaries or statistics without your specific consent and may use or disclose such summaries or statistics for business purposes, given that they are non-personally identifiable.

#### **5. Security Measures**

- 5.1.** Your right to access and use the Service is personal to you as a user. You may not transfer this right to another person or legal entity. You may only access and use the Service for lawful purposes.
- 5.2.** Spesía reserves the right to implement security measures at its discretion, such as multi-factor authentication, access controls, and monitoring. You must keep all identification and security details confidential and ensure the security of your devices and data.
- 5.3.** If you suspect that an unauthorized person has obtained access to your account information, you must immediately notify Spesía by email at [security@spesia.is](mailto:security@spesia.is).
- 5.4.** Spesía may immediately suspend or restrict your access if security is compromised, fraud is suspected, or required by law or regulation.
- 5.5.** Spesía does not guarantee uninterrupted access to its services. Although every effort will be made to ensure continuous availability, access may be interrupted for various reasons, including technical issues, hardware failures, software errors, or system updates.
- 5.6.** You agree not to use any automated software, scripts, or other automated means to access, copy, or monitor any part of Spesía's platforms or services without Spesía's written consent.
- 5.7.** You further agree not to use any programs, software, or methods to access or search for data on Spesía's platforms except through Spesía's official mobile applications, standard web browsers (e.g., Chrome, Safari, Edge), or standard search engines (e.g., Google).

- 5.8. You agree not to send Spesía any files or data that could be classified as computer viruses, worms, Trojan horses, or contain any harmful features, or that could in any way interfere with the normal operation of the Service for you or other users.
- 5.9. You also agree not to attempt to extract, decompile, or reverse engineer the underlying source code, algorithms, or processing methods of Spesía's software or platforms.

## **6. Intellectual Property Rights**

- 6.1. By using Spesía's services, you are granted a limited, non-transferable licence to use Spesía's platforms solely for the purpose of utilising the Service in accordance with these Terms.
- 6.2. All content on Spesía's platforms, including design (e.g., text, graphics, images, trademarks), photographs, questionnaires, algorithms, software, editorial content, announcements, and other materials, is owned by the Company or used under licence and is protected under copyright and trademark laws in Iceland and elsewhere.
- 6.3. Any reproduction, distribution, publication, modification, republication, or electronic copying of any content from Spesía's platforms, in whole or in part, is strictly prohibited without the Company's prior written consent.
- 6.4. You may not attempt to copy, modify, translate, reverse engineer, or otherwise access the code, algorithms, or processing methods of Spesía.

## **7. Liability and Force Majeure**

- 7.1. Spesía will take reasonable steps to fulfil its obligations, ensure reliability to the best of its ability, and inform you if services are disrupted.
- 7.2. Spesía shall not be liable for any loss resulting from user error, misunderstanding, or misuse, or for losses arising from improper actions by you or others, whether authorised or unauthorised.
- 7.3. Spesía cannot always foresee technical issues that may cause data loss or service interruption but will make every effort to prevent such occurrences.
- 7.4. Spesía is not liable for losses resulting from external events such as natural disasters, wars, strikes, or other circumstances deemed to constitute force majeure.

## **8. Privacy and Confidentiality**

- 8.1.** Spesía processes personal data in accordance with Act No. 90/2018 on Data Protection and the Processing of Personal Data.
- 8.2.** Spesía ensures data protection, appropriate security, and data storage in accordance with applicable data protection laws and recognised standards.
- 8.3.** Spesía publishes a dedicated Privacy Policy on its website, which forms part of these Terms and provides detailed information on how Spesía handles your personal and financial data.
- 8.4.** By using the Service and accepting these Terms, you also consent to Spesía's Privacy Policy.
- 8.5.** Spesía reserves the right to update its Privacy Policy, and the latest version available on its website shall always apply.

## **9. Communication and Information Retention**

- 9.1.** From time to time, Spesía may send you necessary electronic notifications regarding your registration, account access, or use of the Service (e.g., when account details are changed), as well as optional notifications regarding your use of the Service.
- 9.2.** Upon initial registration, you may automatically be subscribed to certain optional notifications. You can modify, unsubscribe, or resubscribe to these at any time. Spesía may add or remove notification types periodically.
- 9.3.** Electronic notifications from Spesía may be sent to the email address you have provided as your primary contact. You may also be offered to receive certain notifications as text messages or via push notifications through mobile applications.
- 9.4.** As emails and text messages are not encrypted, they will never contain highly sensitive information, such as passwords. However, they may include your email address or phone number and some financial information if you have subscribed to such notifications via email or text message. Anyone with access to your email or phone may see the contents of such notifications.
- 9.5.** You acknowledge that notifications may be delayed or fail to reach you for various reasons. Spesía strives to ensure timely and secure delivery but does not guarantee that notifications will always arrive or contain the latest information.
- 9.6.** You agree that Spesía bears no liability for notifications that are delayed, not received, or contain errors, unless such errors are intentional.

## **10. Breach and Termination of Service**

- 10.1.** Spesía reserves the right to terminate your access to the Service at any time without prior notice if you breach these Terms.
- 10.2.** Spesía also reserves the right to suspend or limit your access, temporarily or permanently, if it reasonably believes that: (a) you are using the Service for illegal purposes; (b) there is suspicion of unauthorised or fraudulent activity; (c) Spesía is required to do so by law; or (d) you withdraw your consent to these Terms.

## **11. User Remedies and Dispute Resolution**

- 11.1.** These Terms are issued in both Icelandic and English, and are subject to Icelandic law. In the event of any discrepancy between the Icelandic and English versions, the Icelandic version shall prevail.
- 11.2.** Any disputes arising under these Terms shall be submitted to the District Court of Reykjavík.

## **12. Term and Termination**

- 12.1.** These Terms take effect when you first accept them and begin using the Service, as they are in force at that time.
- 12.2.** Amendments to these Terms will be communicated with reasonable notice. If a change is not in your favour, a 30-day notice period will apply before it takes effect, during which you may terminate the Service. Beneficial or neutral changes take effect immediately.
- 12.3.** You may terminate your use of the Service at any time and request that your account be closed and deleted.

## **13. Complaints**

If you have comments or are dissatisfied with Spesía's services, case handling, or how a matter has been managed, you may submit a complaint by email to [complaints@spesia.is](mailto:complaints@spesia.is).

## **14. Entry into Force**

These Terms of Use take effect on October 27<sup>th</sup>, 2025.