OBSIDIAN WEALTH

ASSET MANAGEMENT

A Juristic Representative of HODL OTC
Company Registration No. 2020/773138/07

TERMS OF SERVICE

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Contents

1. INTRODUCTION

These Terms of Service constitute a legally binding agreement between you ("the Client") and Obsidian Wealth Asset Management (Pty) Ltd ("Obsidian Wealth", "we", "us", or "our") governing your engagement with our advisory and facilitation services. By entering a relationship with Obsidian Wealth, engaging with our team, or making use of any of our services, you acknowledge that you have read, understood, and agree to be bound by these Terms in their entirety. You further acknowledge that you have been afforded the opportunity to seek independent advice prior to acceptance and that you understand the nature, scope, and limitations of the services provided. Obsidian Wealth operates as a juristic representative of HODL OTC (Pty) Ltd, an authorised Financial Services Provider (FSP No. 53723), and all services are rendered within the applicable regulatory framework governing financial advisory and intermediary services in South Africa.

2. NATURE AND SCOPE OF SERVICES

Obsidian Wealth is a boutique wealth advisory business focused on high-net-worth individuals and sophisticated investors, providing strategic guidance in relation to digital assets, portfolio structuring, capital preservation, and selected alternative investment opportunities. Our services are advisory and facilitation-based in nature and are designed to support clients in making informed financial decisions through structured engagement, strategic analysis, and access to appropriate opportunities. We provide insights, education, portfolio construction guidance, and introductions to vetted third-party solutions; however, all decisions remain the sole responsibility of the Client. Obsidian Wealth does not accept client funds into its own accounts, does not provide custody services, does not execute trades or transactions without explicit client instruction, and does not exercise any discretionary authority over client assets or portfolios. All implementation actions are undertaken strictly based on client direction, and assets remain under the control and ownership of the Client or with third-party providers selected by the Client.

3. REGULATORY AND LEGAL POSITIONING

Obsidian Wealth operates within the framework of the Financial Advisory and Intermediary Services Act (FAIS Act), applicable FSCA Conduct Standards, the Financial Intelligence Centre Act (FIC Act), and the Protection of Personal Information Act (POPIA), among other applicable South African regulatory instruments. As a juristic representative, Obsidian Wealth acts under the licence and supervision of HODL OTC (Pty) Ltd and is authorised to render advisory and intermediary services only. We do not act as a bank, custodian, or discretionary asset manager, and nothing in our communications, documentation, or engagement should be interpreted as such. Our role is to provide structured advice, facilitate access, and support client-led execution within clearly defined compliance boundaries.

4. CLIENT ONBOARDING AND ENGAGEMENT PROCESS

The onboarding process is structured to ensure regulatory compliance, suitability assessment, and alignment of expectations between the Client and Obsidian Wealth. Engagement typically begins with an introductory phase in which our services, positioning, and approach are explained, and the Client is given a clear understanding of our advisory model. This is followed by a documentation phase during which the Client is required to review and complete a Service Level Agreement, Broker Appointment, and Needs Analysis, all of which collectively define the relationship, scope of services, and the Client's financial objectives, risk appetite, and investment parameters. Once the Client elects to proceed, compliance and verification procedures are conducted in accordance with FIC Act requirements, including identity verification, proof of address, and any additional due diligence deemed necessary under a risk-based approach. Following successful onboarding, the Client is introduced to a portfolio visibility and tracking environment, such as Kubera, to facilitate a consolidated and transparent view of their assets and allocations. Thereafter, structured strategy engagements are conducted to assess the Client's financial position, time horizon, liquidity requirements, and overall investment objectives, enabling the formulation of tailored strategic recommendations. Implementation of any strategy occurs only after the Client has provided clear and informed instruction.

5. CLIENT INSTRUCTION AND EXECUTION FRAMEWORK

All transactions, investments, or allocations are executed strictly on an instruction basis, meaning that Obsidian Wealth does not initiate, execute, or manage transactions without explicit client direction. We may assist the Client by explaining execution processes, facilitating introductions to service providers, and guiding the operational aspects of implementation; however, we do not act as an execution platform, broker-dealer, or discretionary manager. The Client retains full control over all decisions, accounts, and assets always, and all transactions are ultimately concluded between the Client and the relevant third-party provider or platform. This structure ensures that Obsidian Wealth remains within its advisory mandate while maintaining transparency and regulatory compliance.

6. THIRD-PARTY PRODUCTS AND INTRODUCTIONS

From time to time, Obsidian Wealth may introduce Clients to selected third-party opportunities, including but not limited to structured lending products, private market opportunities, or investment vehicles made available through partners such as Everest Wealth or products such as those offered by Laudian. These opportunities are presented based on suitability and strategic alignment; however, they remain external to Obsidian Wealth. Any participation by the Client constitutes a direct relationship between the Client and the third-party provider, and all associated rights, obligations, risks, and contractual terms are governed by the third party's documentation. Obsidian Wealth does not provide guarantees regarding performance, liquidity, or capital protection, and Clients are expected to conduct their own due diligence and fully understand the underlying structure before proceeding.

7. RISK DISCLOSURE

The Client acknowledges that all investments carry inherent risk, including but not limited to market risk, volatility, liquidity constraints, counterparty risk, regulatory changes, and technological or cybersecurity risks, particularly in the context of digital assets. Cryptocurrency and alternative investments are highly volatile and may result in partial or total loss of capital. Past performance is not indicative of future results, and no representation is made regarding expected returns. Obsidian Wealth provides strategic guidance and risk analysis but does not eliminate or mitigate the underlying risks associated with investment decisions. The Client accepts full responsibility for all outcomes arising from their decisions and acknowledges that all investments are undertaken at their own risk.

8. CLIENT RESPONSIBILITIES AND REPRESENTATIONS

The Client undertakes to provide accurate, complete, and up-to-date information always and to notify Obsidian Wealth of any material changes to their financial position or circumstances. The Client is responsible for conducting independent due diligence, assessing the suitability of any investment, and ensuring that all instructions provided are lawful, clear, and aligned with their objectives. The Client further acknowledges responsibility for all tax, regulatory, and exchange control obligations arising from their investments and confirms that they will not use any structure or opportunity to circumvent applicable laws or regulations.

9. FEES, DISCLOSURE, AND CONFLICT MANAGEMENT

Obsidian Wealth may earn fees in the form of advisory fees, facilitation fees, or referral-based remuneration from third-party providers where applicable. All such fees are disclosed transparently and in accordance with FAIS requirements and our Conflict-of-Interest Management Policy. We maintain a Conflict-of-Interest Register and take reasonable steps to ensure that all advice and recommendations are made in the best interests of the Client, without undue influence from financial incentives.

10. DATA PRIVACY AND PROTECTION

All personal information collected and processed by Obsidian Wealth is handled in accordance with POPIA and applicable data protection legislation. Personal information is collected for purposes including onboarding, service delivery, compliance, and regulatory reporting. We implement appropriate technical and organisational safeguards to protect such information against unauthorised access, loss, or misuse. Information may be shared with third-party service providers where necessary for service delivery, provided that appropriate confidentiality and data protection measures are in place.

11. ANTI-MONEY LAUNDERING AND REGULATORY REPORTING

As part of our regulatory obligations, Obsidian Wealth applies a risk-based approach to anti-money laundering and counter-terrorist financing compliance. This includes ongoing monitoring of client activity, enhanced due diligence where required, and reporting obligations under the FIC Act, including Sections 28, 29, and 31. Where suspicious or unusual activity is identified, we may delay, restrict, or terminate services and report such activity to the relevant authorities without prior notice to the Client, as required by law.

12. LIMITATION OF LIABILITY

To the fullest extent permitted by law, Obsidian Wealth shall not be liable for any direct or indirect loss, damage, or expense arising from the Client's investment decisions, market movements, third-party failures, or any reliance placed on advisory input. All services are provided on an "as is" and advisory basis, without warranties or guarantees of performance, suitability, or outcome. The Client acknowledges that they have not relied on any representation of guaranteed returns or risk-free outcomes in making their decisions.

13. ERMINATION OF RELATIONSHIP

Either party may terminate the relationship upon reasonable notice. Obsidian Wealth reserves the right to terminate or suspend services immediately where required by law, where suspicious activity is detected, or where the continuation of the relationship presents regulatory, reputational, or operational risk. Upon termination, any ongoing engagements will be concluded in an orderly manner, subject to applicable obligations.

14. GENERAL PROVISIONS

These Terms are governed by the laws of the Republic of South Africa, and any disputes shall fall within the jurisdiction of South African courts. Obsidian Wealth reserves the right to amend these Terms from time to time, with such amendments communicated to Clients. Continued engagement constitutes acceptance of the updated Terms. If any provision is found to be unenforceable, the remaining provisions shall remain in full force and effect.

15. CLIENT ACKNOWLEDGEMENT

By proceeding with Obsidian Wealth, the Client confirms that they understand the advisory nature of the services, accept the risks associated with their investment decisions, acknowledge that all actions are taken on their own instruction, and recognise that Obsidian Wealth does not act as a custodian, discretionary manager, or product provider.

16. CONCLUSION

These Terms of Service formalise a relationship built on clarity of mandate, regulatory discipline, and a shared understanding of roles and responsibilities between Obsidian Wealth and the Client. Obsidian Wealth operates as a specialist advisory and facilitation partner, providing structured guidance, strategic insight, and access to carefully considered opportunities within the digital asset and alternative investment landscape. At all times, our role remains clearly defined: we advise, we explain, we structure, and we facilitate, but we do not assume control, custody, or discretion over client assets or decisions.

The Client retains full ownership, authority, and responsibility over all investment decisions, instructions, and outcomes. Every allocation, transaction, or engagement with third-party providers is undertaken at the Client's sole discretion, based on their individual financial circumstances, objectives, and risk tolerance. Obsidian Wealth's involvement is to enhance decision-making through informed perspective, disciplined analysis, and a high standard of professional engagement, rather than to direct or manage investments on behalf of the client.

In a market environment that is increasingly complex, volatile, and evolving, particularly within the digital asset and alternative investment space, these Terms are designed to ensure that expectations are aligned, risks are properly understood, and all interactions take place within a transparent and compliant framework. The Client acknowledges that no strategy, structure, or opportunity presented eliminates risk, guarantees return, or assures performance, and that prudent participation requires ongoing awareness, independent consideration, and acceptance of uncertainty.

Obsidian Wealth is committed to maintaining the highest standards of integrity, discretion, and regulatory compliance. This includes adherence to all applicable South African legislation, the implementation of robust risk management and compliance practices, and a continued focus on acting in the best interests of our clients within the scope of our mandate. Our approach is intentionally measured, conservative in representation, and grounded in long-term value preservation and strategic positioning rather than short-term speculation or promotional positioning.

By proceeding with Obsidian Wealth, the Client confirms that they enter this relationship with a full understanding of its advisory nature, its limitations, and its intent. This is not a custodial, execution, or discretionary investment service, but rather a bespoke, high-trust advisory engagement designed to support informed and intentional wealth decisions. The effectiveness of this relationship is therefore dependent on transparent communication, accurate information, and a collaborative approach between the Client and Obsidian Wealth. Ultimately, these Terms reinforce a fundamental principle: that wealth is best managed through informed decision-making, disciplined strategy, and clearly defined accountability.

Obsidian Wealth stands as a strategic partner in this process, providing insight, structure, and access, while the Client remains the ultimate decision-maker and bearer of investment outcomes.