# SUNO FINANCE

## TERMS & CONDITIONS

Version 1.0 – 2026

## Document Control & Versioning

This document constitutes the formal Terms & Conditions of Suno Finance, Version 1.0, established on **2026-09-10** ("Effective Date"). This version has been developed as the foundational framework for Suno's relationship with its customers. Any subsequent updates, revisions, or amendments will be documented through a formal version control process and will supersede this edition upon approval.

## DISCLAIMER

**PLEASE READ THESE GENERAL TERMS AND CONDITIONS CAREFULLY AS THEY AFFECT YOUR LEGAL RIGHTS AND OBLIGATIONS.**

NO REGULATOR OR PUBLIC AUTHORITY HAS REVIEWED, AUTHORISED, OR APPROVED THESE GENERAL TERMS AND CONDITIONS. THESE GENERAL TERMS AND CONDITIONS DO NOT CONSTITUTE A PROSPECTUS, OFFERING MEMORANDUM, OR ANY OTHER REGULATED OFFERING DOCUMENT. NOTHING CONTAINED HEREIN SHALL BE INTERPRETED AS FINANCIAL, INVESTMENT, TAX, OR LEGAL ADVICE. PROSPECTIVE USERS AND TOKENHOLDERS SHOULD OBTAIN INDEPENDENT PROFESSIONAL ADVICE BEFORE MAKING ANY DECISION TO ACQUIRE, HOLD, STAKE, OR TRADE SUNO TOKENS.

DEALING IN SUNO TOKENS INVOLVES SIGNIFICANT RISKS INCLUDING THE POSSIBILITY OF TOTAL LOSS OF VALUE. THE TOKENS ARE NOT LEGAL TENDER AND CARRY NO GOVERNMENT BACKING. PLEASE READ SECTION 9 (RISK FACTORS) IN FULL BEFORE EXECUTING ANY OPERATION ON THE PLATFORM.

## 1. Introduction

These General Terms and Conditions govern the relationship between you (the "User" or "Tokenholder") and Suno Finance ("Suno", "we", "us", or "our") in connection with your access to and use of the Suno Platform and the acquisition, holding, and transfer of Tokens legally issued by Ensuro Re Ltd ("Ensuro") under Bermuda law and Suno's directions. These General Terms and Conditions apply globally and are designed to reflect the international scope of the Platform.

Each Token issuance may be further described in specific documentation such as a prospectus, white paper, or final terms (collectively, the "Final Terms"). In the event of any inconsistency between these General Terms and Conditions and the Final Terms applicable to a specific Token, the Final Terms shall prevail. Capitalised terms used throughout this document have the meanings assigned to them in Section 2.

Suno reserves the right to modify these General Terms and Conditions in accordance with applicable law. Material amendments will be notified through the Platform or official communication channels.

Continued use of the Platform or holding of Tokens after any amendment constitutes acceptance of the revised terms.

## 2. Definitions

For the purposes of these General Terms and Conditions, the following terms shall have the meanings set out below. Terms defined in the singular include the plural and vice versa.

| Term | Definition |
|---|---|
| **AML/CTF** | Anti-money laundering and counter-terrorist financing. |
| **Applicable Law** | All laws, statutes, regulations, directives, rules, and requirements applicable to the Platform, the Tokens, Suno, or the Tokenholder, including without limitation Digital Assets laws, securities regulations, tax laws, and AML/CTF obligations. |
| **Buy-Back Mechanism** | Any program or arrangement established by Suno, at its sole discretion, to repurchase Tokens under specified conditions. Buy-Back Mechanisms, if introduced, do not create an ongoing obligation and may be modified or terminated at any time. |
| **Custodian** | A third-party digital asset custody service integrated with the Platform, through which Tokenholders may elect to hold their Tokens. Custody is governed exclusively by the custodian's own contractual terms. |
| **Deposit Window** | A Platform functionality through which eligible Users may deposit fiat currency, Stablecoins, or other permitted payment methods in exchange for uWatt Tokens issued at the applicable rate. Upon receipt of cleared funds, Suno will arrange for an equivalent increase in the Reserve through acquisition of Treasury Assets and issue the corresponding uWatt Tokens.<br><br>The Deposit Window is available as a general rule. Suno may suspend it at its discretion when the Treasury Assets component of the Reserve approaches or reaches its target allocation or where activation would otherwise be inconsistent with the Reserve Composition objectives. Suspension and reactivation are communicated through the Platform. The applicable rate and eligibility conditions are disclosed through the Platform as a condition of activation. |
| **Distributions** | Any rewards, yields, or other payments made from the segregated account to Tokenholders in the form of Stablecoins, other digital assets, or tokens, in accordance with the applicable Final Terms and subject to participation in the Staking Mechanism and compliance with KYC/AML Requirements. |
| **Emergency Actions** | Measures taken by Suno in response to extraordinary threats such as hacks, exploits, or critical vulnerabilities, which may include temporarily pausing smart contracts, disabling functionalities, or implementing urgent fixes, as described in Section 8.6. |

| Term | Definition |
|---|---|
| **Fiat Payment Providers / On/Off-Ramp Providers** | Third-party banks, electronic money institutions, or licensed payment service providers integrated with the Platform to enable Users to subscribe for Tokens using fiat currency or to receive proceeds into bank accounts. Such providers operate under their own contractual terms and regulatory frameworks. |
| **Final Terms** | The specific contractual documentation applicable to a Token issuance, setting out the binding rights and obligations of Tokenholders. May include a prospectus, white paper, offering circular, or other disclosure materials. In case of conflict with these General Terms and Conditions, the Final Terms shall prevail. |
| **Flexible Allocation** | The portion of Treasury Assets held within the Reserve representing approximately 20% of total Reserve value, allocated at Suno's discretion for: (a) funding redemption requests through the Official Redemption Channel as a secondary liquidity source; and/or (b) deployment to fund or expand operational Energy Generation Projects (EGPs). The Flexible Allocation may be replenished through the Deposit Window when active. |
| **Force Majeure Event** | Events beyond the reasonable control of Suno that prevent or delay the performance of its obligations, as described in Section 18.1. |
| **KYC/AML Requirements** | The requirements for identity verification, customer due diligence, and ongoing monitoring as described in Section 5. |
| **Legal Issuer** | Currently Ensuro Re Ltd, a company registered under Bermuda law as a segregated accounts company under the SAC Act 2000, holding a DABA Class F Licence through its General Account. The Legal Issuer provides the legal framework within which Tokens are issued under Suno's directions. |
| **Market Disruption Event** | Circumstances that materially impair the ability to process Token transactions, valuations, or distributions in a normal manner, as set out in Section 8.1. |
| **Official Redemption Channel** | The redemption mechanism operated by Suno through which eligible uWatt Tokenholders may submit redemption requests funded exclusively from Treasury Assets within the Reserve, subject to availability and the conditions described in Section 6.6. |
| **Onboarding** | The process by which a User satisfies Suno's KYC/AML Requirements and is subsequently Whitelisted, becoming eligible to acquire, stake, and receive Distributions on Tokens. |
| **Platform** | The digital infrastructure operated by Suno, including websites, applications, smart contracts, and related technology, through which Tokens are technically issued, managed, or monitored. |
| **Private Key** | The cryptographic key that provides control over a Wallet and the Tokens recorded in it. Possession of the Private Key is conclusive evidence of Token ownership. |

| Term | Definition |
|---|---|
| **Protocol Director and Account Owner** | Suno Finance or any designated affiliate responsible for: (i) defining the commercial, economic, and operational parameters of each Token issuance; (ii) operating the Platform; and (iii) providing binding instructions to the Legal Issuer in connection with issuance, administration, settlement, and lifecycle management of the Tokens. |
| **Project Company** | Any legal entity responsible for developing, owning, or operating a renewable Energy Generation Project (EGP) linked to tokenised revenues. |
| **pWatts** | Project-specific funding Tokens linked to a particular renewable energy project (EGP), the cash flows of which are directed to the Reserve upon the EGP Revenue Commencement Date. Upon Maturity, each pWatt Token is exchanged for a quantity of uWatt Tokens determined by the Discount Tranche applicable to the holder at the time of acquisition<br><br>Project-specific Tokens representing exposure to the cash flows generated by a particular renewable energy project, as described in Section 4.2. |
| **Discount Tranche** | Any of the sequential purchase-price tranches at which pWatt Tokens are offered, each set at a discount to the intrinsic value of the pWatt, with earlier tranches discounted more deeply than later ones. The Discount Tranches applicable to a given pWatt issuance, and their corresponding discount rates, are set out in the applicable Final Terms.<br><br>Determines the quantity of uWatt Tokens received by a pWatt Tokenholder upon Maturity, as described in Section 4.2(a). |
| **Redemption Anchor** | The portion of Treasury Assets held within the Reserve representing approximately 10% of total Reserve value, maintained exclusively to fund redemption requests through the Official Redemption Channel and not deployable for any other purpose. |
| **Reserve** | The pool of assets held within the Suno Segregated Account constituting the collateral backing uWatt Tokens, comprising pWatt Tokens and Treasury Assets and/or Permitted Stablecoins in the proportions described in Section 4.2(b). |
| **Reserve Composition** | The allocation of assets within the Reserve between pWatt Tokens and Treasury Assets, expressed as a percentage of total Reserve value, as disclosed and updated on Suno's Platform and website. |
| **Restricted Jurisdictions** | Any jurisdiction in which the acquisition, holding, or transfer of Tokens is restricted or prohibited under Applicable Law, or which is subject to comprehensive international sanctions. These include, at the date of these General Terms and Conditions: the United States of America, Canada, the People's Republic of China, Australia, Iran, North Korea, and any jurisdiction designated by the EU, UN, or OFAC. |
| **Sanctions Lists** | Any list of individuals, entities, or jurisdictions subject to sanctions maintained by relevant authorities, including the United Nations, the European Union, and OFAC. |

| Term | Definition |
|---|---|
| **Secondary Market** | Any independent trading venue, whether centralized or decentralized, where Tokenholders may seek to buy or sell Tokens. Such markets are not operated by Suno and are beyond its control. |
| **Stablecoins** | Blockchain-based digital assets pegged to a fiat currency (such as USDC or USDT for USD, or COPM/COPW for COP), which may be used for subscription payments, settlements, or Distributions. Suno does not guarantee the solvency, peg, or performance of any Stablecoin issuer. |
| **Staking Mechanism** | The designated smart contract or equivalent technical arrangement in which Tokens must be deposited in order to accrue Distributions. Access is subject to the KYC whitelist described in Section 6.4. |
| **Staking Rewards** | The portion of Distributions that accrues to Tokenholders who have staked Tokens in the Staking Mechanism, in accordance with the applicable Final Terms. |
| **Tokenholder** | Any person or entity that controls the Private Key corresponding to a self-custodial Wallet in which Tokens are recorded, or that holds Tokens through an integrated Custodian. |
| **Tokens** | The blockchain-based digital assets issued under Suno's directions by the Legal Issuer, including but not limited to pWatts and uWatts. |
| **Treasury Assets** | Digital assets held within the Reserve that: (a) maintain a stable value pegged to the US dollar; (b) are backed primarily by short-term US Treasury Bills or Stablecoins. Suno retains sole discretion to select, substitute, or replace specific Treasury Assets and shall disclose current holdings through the Platform and official documents. |
| **User** | Any person or entity accessing the Platform, whether or not they hold Tokens. |
| **Wallet** | A software or hardware solution, controlled by a Private Key, used to store and transfer Tokens on blockchain networks. |
| **White Paper** | An informational document prepared by or on behalf of Suno describing the features, risks, and terms of a Token issuance, which may form part of the Final Terms Documentation. |
| **Whitelisted** | Status achieved when a User has successfully completed Suno's Onboarding and verification procedures, including satisfaction of KYC/AML Requirements, and is thereby eligible to acquire, hold, stake, and receive Distributions on Tokens. |
| **uWatts** | A class of Tokens representing economic rights to the net aggregate yield generated by the Reserve, supported through the Platform, as described in Section 4.2. |
| **Yield** | Any economic return, in the form of Distributions or Staking Rewards, derived from holding and staking Tokens, as specified in the applicable Final Terms. |

Unless the context otherwise requires: references to a Clause or Sub-clause are to this document; the singular includes the plural and vice versa; any reference to a law includes amendments and re-enactments; headings are for convenience only; and "including" and similar expressions are illustrative and non-limiting.

## 3. Eligibility and User Representations

### 3.1 Eligibility Requirements

Access to the Platform and participation in the Tokens is permitted only to individuals and entities who:

- are of legal age and have full capacity under the laws of their country of residence or incorporation to enter into these General Terms and Conditions;
- are not a citizen, resident, or entity incorporated or effectively managed in any Restricted Jurisdiction (as defined in Section 2);
- do not appear on any Sanctions Lists maintained by any relevant authority;
- have completed all required KYC/AML checks to Suno's satisfaction before acquiring Tokens; and
- use the Platform and Tokens in compliance with all Applicable Laws.

### 3.2 User Representations and Warranties

By accessing the Platform or dealing in Suno Tokens, you represent, warrant, and undertake on a continuous basis that:

- you meet all eligibility requirements in Section 3.1 and none of the restrictions apply to you;
- you are acting on your own behalf and for your own account, unless expressly disclosed to and accepted by Suno in writing;
- you will not use the Platform or Tokens for any unlawful purpose, including fraud, money laundering, terrorist financing, tax evasion, or market manipulation;
- any funds or digital assets used to acquire Tokens have been lawfully obtained;
- you understand and accept that acquiring Tokens involves risk, including the possibility of total loss of value; and
- if acting on behalf of a legal entity, you have full legal authority to bind that entity.

### 3.3 Consequences of Ineligibility

If you access the Platform or hold Tokens in breach of the eligibility requirements in this Section, Suno may, at its sole discretion and without prior notice, suspend or terminate your access, restrict transfers or distributions, or take any other measures necessary to comply with Applicable Law. Any such measures may result in the permanent loss of Tokens or related rights, for which Suno bears no liability.

## 4. Description of the Platform and Products

### 4.1 The Platform

Suno operates a digital platform enabling the issuance, management, and monitoring of blockchain-based tokens linked to renewable energy generation projects. The Platform provides technological infrastructure for Users and Tokenholders to access project information, monitor Token performance, and interact with third-party services such as Custodians or Secondary Market venues.

The Platform does not provide investment, brokerage, or advisory services, nor does it operate as a regulated exchange. Any secondary-market trading of Tokens takes place outside of the Platform through independent venues beyond Suno's control. Any connectivity the Platform may provide to such

venues is for technical and informational purposes only and does not constitute participation in secondary-market trading.

## 4.2 Products

### (a) pWatts

pWatts are project-specific funding Tokens linked to a particular renewable energy project (EGP). The cash flows of the underlying EGP are directed to the Reserve upon the EGP Revenue Commencement Date, which also constitutes the Maturity Date of the pWatt Token issuance. Upon Maturity, pWatt Tokenholders receive uWatt Tokens in a quantity determined by the Discount Tranche applicable at the time of acquisition. pWatt Tokens do not confer rights to receive cash distributions during the holding period. The terms of each pWatt issuance, including the Discount Tranches and their corresponding discount rates, are set out in the applicable Final Terms. pWatts may be subject to project-specific risks including construction delays, failure to reach commercial operations, underperformance, or default by project operators.

### (b) uWatts

uWatts, as defined in Section 2, are reserve-based Tokens representing economic rights to the net aggregate yield generated by the Reserve. The Reserve Composition and distribution methodology are described in the applicable Final Terms and disclosed on the Platform.

Through the Suno Reserve, uWatt can be minted and redeemed at a fixed value of $1 as long as the Reserve remains fully collateralized (collateralization ratio ≥ 100%). If the ratio falls below 100%, uWatt is instead redeemed at NAV — its pro-rata share of the Reserve's actual value.

#### 4.2.1 Reserve Composition

The Reserve comprises two categories of assets held within the Suno Segregated Account:

- pWatt Tokens — constituting the nuclear core of the Reserve with a target allocation of approximately 70% of total Reserve value. Suno is committed to maintaining pWatt Tokens as the majority component at all times.
- Treasury Assets and/or Permitted Stablecoins (each as defined in Section 2) — together constituting a target allocation of approximately 30% of total Reserve value, sub-allocated as: (i) Redemption Anchor: approximately 10%, held exclusively to fund redemption requests through the Official Redemption Channel; and (ii) Flexible Allocation: approximately 20%, held for supplementary redemption support and/or deployment toward operational Energy Generation Projects. The proportion of Permitted Stablecoins within this 30% allocation, if any, is determined by Suno from time to time and disclosed in the applicable Reserve Composition Report.

These allocations are target compositions and soft commitments, not binding caps or hard floors. The Reserve Composition may fluctuate in response to the Deposit Window, redemption activity, project deployment decisions, and market movements. A material change means: (a) a shift exceeding 20 percentage points from stated targets; (b) a substitution of Treasury Assets or Permitted Stablecoins for a category satisfying neither the Section 2 definition; or (c) a fundamental structural modification including addition or elimination of an asset category. Routine operational fluctuations do not constitute material changes.

All yield generated within the Reserve — including EGP revenues and yield from Treasury Assets — is aggregated and distributed to Whitelisted and staking uWatt Tokenholders through the Reserve distribution mechanism, net of applicable deductions.

### 4.3 Conditional Redemption and Conversion Rights

(a) pWatt Tokens. Holders of pWatt Tokens have no direct redemption rights against Suno, any project operator, or any affiliate. While Suno may facilitate internal platform conversions at its sole discretion, holding pWatt Tokens does not confer any right to demand direct liquidation, cash payouts, or conversion into fiat currency.

(b) uWatt Tokens. The Official Redemption Channel under Section 6.6 is exclusive to uWatt Tokens. Direct redemption requests against the Reserve's Treasury Assets may only be executed by eligible uWatt Tokenholders, subject to the conditions set out in Section 6.6.

(c) Secondary Market. For Tokenholders unable or ineligible to use the Official Redemption Channel, liquidity arises solely through transfer of Tokens on independent Secondary Markets. Suno does not guarantee the existence, functionality, or depth of such venues.

**Platform Rules and Limits.** All redemption requests remain subject to the operational procedures, processing schedules, and quantity caps established by Suno. The specific dynamics, timing, and volume limits applicable to token redemptions shall be set forth in the rules published on the Platform.

### 4.4 No Ownership or Control Rights

Holding Tokens does not confer ownership, control, voting rights, or equity participation in Suno, its affiliates, or in the energy generation projects underlying the Tokens. Tokenholders are not shareholders, creditors, or partners of Suno or of any Project Company. The rights associated with Tokens are limited to those expressly set out in these General Terms and Conditions and the relevant Final Terms. See also Section 7.

### 4.5 Information Provided on the Platform

Information regarding project performance, distributions, or other metrics displayed on the Platform is provided for informational purposes only and does not constitute a contractual commitment. While Suno seeks to ensure accuracy, Tokenholders remain solely responsible for making their own assessments based on available information and independent advice.

### 4.6 Third-Party Integrations

For the proper functioning of the Platform and the Tokens, Suno may integrate with third-party providers including:

- Digital Asset Custodians — custody services are provided solely by such third parties under their own contractual terms. Suno does not at any time hold or control Tokens on behalf of Users. Risks associated with custody, including insolvency or operational failures of the Custodian, are borne by the Tokenholder.
- Fiat Payment Providers and On/Off-Ramp Services — services are performed exclusively by the relevant providers under their own terms. Suno does not guarantee their solvency, compliance, or performance.
- Stablecoin Issuers and Payment Partners — Suno does not guarantee the solvency or performance of any Stablecoin issuer. Depegging of a Stablecoin used within the Platform may cause delays, interruptions, or losses.
- Secondary Market Venues — operated independently of Suno. Suno does not guarantee availability, security, or fairness of trading on any Secondary Market.

Suno shall not be liable for the acts, omissions, insolvency, or technical failures of any third party. Users are encouraged to review the applicable terms of such providers before engaging with their services.

## 5. Onboarding and KYC/AML Requirements

### 5.1 General Requirement

Prior to acquiring or transferring Tokens through the Platform, Users must successfully complete the Onboarding process, including all applicable KYC/AML Requirements (as defined in Section 2). Completion of Onboarding is a prerequisite for being recognised as a Whitelisted Tokenholder.

### 5.2 Individual Users

Natural persons may be required to provide, without limitation: full legal name; biometric data (such as facial recognition); date and place of birth; nationality; residential address; government-issued identification document; proof of address; and contact details including email address. Additional information may be requested where enhanced due diligence is required.

### 5.3 Entity Users

Legal entities or partnerships may be required to provide, without limitation: legal name and registered form; registered office address; incorporation number; articles of incorporation; details of statutory representatives and beneficial owners; proof of authorisation to acquire Tokens; and blockchain wallet address(es). Additional documentation may be requested for enhanced due diligence.

### 5.4 Ongoing Obligations

Users must ensure that all information provided during Onboarding remains accurate and up to date. You agree to notify Suno immediately of any changes, including changes in address, beneficial ownership, or sanctions status. Failure to provide updated information may result in suspension or termination of access.

### 5.5 Verification and Whitelisting

Suno will verify information and documents provided during Onboarding, either directly or through authorized third-party service providers. Successful completion results in the User being Whitelisted and eligible to acquire, hold, stake, and receive Distributions on Tokens. Suno retains sole discretion to determine whether Onboarding has been successfully completed.

### 5.6 Right to Refuse

Suno reserves the right to refuse or revoke Onboarding approval at any time if: the User fails to provide complete, accurate, or verifiable information; the User is found to be in breach of these General Terms and Conditions; the User is ineligible under Section 3; or Suno determines that Onboarding or continued access would create legal, regulatory, reputational, or operational risks.

### 5.7 AML/CFT Monitoring

In addition to initial Onboarding, Suno or its authorized third-party service providers may conduct ongoing monitoring of transactions, wallet addresses, and User information to ensure compliance with applicable AML/CFT regulations, using screening databases, transaction monitoring tools, and blockchain analytics.

### 5.8 Compliance-Gated Functionality and Monitoring

The Suno Protocol is designed such that access to yield generation, staking, and Distributions is conditional upon continuous satisfaction of KYC/AML Requirements and Whitelisted status. These conditions are embedded in the protocol architecture and access to Platform functionalities is not an unconditional right, but a state that exists only while all applicable eligibility conditions are met.

In addition, Suno actively monitors Platform activity in accordance with its internal AML/CFT compliance framework. Where Suno identifies activity presenting indicators of money laundering, terrorist financing, sanctions breach, or other unlawful conduct, Suno may update the eligibility status of the relevant Wallet

within the protocol. Suno does not at any time take possession of, retain, or control Tokens held in a Tokenholder's Wallet.

Where a Wallet ceases to satisfy applicable eligibility conditions — whether by protocol design or following an eligibility update by Suno — the Tokenholder will be notified of the change in functional status and of any changes to available communication channels. The Tokenholder retains their Tokens on-chain, but those Tokens will cease to generate Distributions or Staking Rewards and will be ineligible for further Platform functionalities until eligibility is restored.

Suno shall not be liable for any economic consequences arising from the operation of the compliance architecture described in this Section, including loss of yield, suspension of Distributions, or market fluctuations occurring during a period of ineligibility.

### 5.9 KYC Required Prior to Distributions

Users may acquire Tokens outside the Platform, including through decentralized exchanges or peer-to-peer transfers, without having completed Onboarding. In such cases, holding Tokens alone does not entitle the holder to yields or Distributions. Access to the Staking Mechanism and accrual of Yields requires prior completion of KYC/AML Requirements and Whitelisting pursuant to Section 5 and Section 6.4. No retroactive entitlement arises for periods prior to Onboarding completion.

## 6. Acquisition and Transfer of Tokens

### 6.1 Acquisition through the Platform

Tokens may be acquired directly through the Platform during initial offerings or subsequent issuances. To acquire Tokens through the Platform, Users must: (i) have successfully completed Onboarding and satisfied all KYC/AML Requirements; and (ii) transfer the required subscription amount in fiat currency, Stablecoins, or other payment methods permitted under the applicable Final Terms. Upon receipt of cleared funds, Suno will issue and transfer the corresponding Tokens to the User's designated Wallet.

### 6.2 Acquisition outside the Platform

Users may acquire Tokens through decentralized exchanges, centralized exchanges, or peer-to-peer transfers. Such acquisitions remain subject to these General Terms and Conditions. However, holding Tokens in a Wallet does not entitle Users to Yields or Distributions unless and until they have completed Onboarding and are Whitelisted. See Section 5.9.

### 6.3 Transfer of Tokens

Tokens are transferable exclusively through the blockchain network on which they are issued. Ownership is conclusively determined by control of the Private Key corresponding to the relevant Wallet. Suno does not assume responsibility for lost or compromised Private Keys, failed transactions, or errors in Wallet addresses provided by Users.

### 6.4 Staking as a Condition for Yields

Holding Tokens in a Wallet alone does not entitle Tokenholders to receive Distributions or Yields. Yields are made available only through participation in the Staking Mechanism (as defined in Section 2), which requires Tokenholders to actively stake their Tokens in the designated staking smart contract.

Access to the Staking Mechanism is subject to a KYC whitelist. Only Tokenholders whose Wallet addresses have been Whitelisted pursuant to Section 5 are eligible to participate in staking and accrue Yields. Tokens staked from non-Whitelisted addresses will not generate Distributions, and no retroactive entitlement shall arise for periods prior to Onboarding completion.

### 6.5 Secondary Market Transactions

Any liquidity for Tokens is limited to Secondary Markets, including decentralized exchanges and other independent trading venues. Suno may implement incentive mechanisms to encourage liquidity on such venues but does not guarantee the existence of active markets, fair pricing, or the ability to sell Tokens. Tokenholders should be prepared to hold Tokens for an indefinite period.

### 6.6 Redemption through the Official Redemption Channel

(a) Initial position. Prior to activation of the Official Redemption Channel, no redemption of uWatt Tokens through Suno is available. Tokenholders seeking liquidity are directed to Secondary Markets. pWatt Tokens are not redeemable through Suno under any circumstances.

(b) Official Redemption Channel. Subject to availability of Treasury Assets within the Reserve, Suno operates the Official Redemption Channel (as defined in Section 2) through which eligible uWatt Tokenholders may submit redemption requests. All redemptions are funded exclusively from Treasury Assets. A redemption fee, expressed as a percentage of the Net Asset Value of the Tokens being redeemed, applies to all redemptions processed through this channel. The applicable redemption fee percentage and pricing formula shall be determined and disclosed by Suno through the Platform prior to the activation of the channel and updated from time to time at Suno's discretion.

(c) Redemption Anchor. The Redemption Anchor (as defined in Section 2), representing approximately 10% of total Reserve value, is maintained exclusively to fund redemption requests. It shall not be deployed for any other purpose. Replenishment following drawdown is at Suno's sole discretion.

(d) Flexible Allocation. The Flexible Allocation (as defined in Section 2), representing approximately 20% of total Reserve value, may also fund redemption requests through the Official Redemption Channel, provided it has not been deployed for project financing. It does not constitute a guaranteed secondary source of redemption liquidity.

(e) Conditional availability. The right to redeem through the Official Redemption Channel is conditional upon availability of Treasury Assets at the time of the relevant request. Where Treasury Assets are insufficient or unavailable, Suno may suspend the Official Redemption Channel without prior notice and without liability. Secondary Markets remain the primary source of liquidity.

(f) No obligation. Nothing in this Section creates an unconditional obligation on Suno to redeem uWatt Tokens at any time or at any price.

## 7. Rights and Limitations of Tokenholders

### 7.1 Recognition of Tokenholders

Suno recognises as Tokenholders only those persons or entities who control the Private Key corresponding to the Wallet address in which Tokens are recorded, or who hold Tokens through an integrated Custodian. Possession of Tokens is determined exclusively by blockchain records.

### 7.2 No Rights without Staking and Whitelisting

*Entitlement to Yields arises solely through participation in the Staking Mechanism, as set out in Section 6.4, and only when the Tokenholder has been Whitelisted pursuant to Section 5. Tokens held outside the Staking Mechanism or in non-Whitelisted Wallets do not accrue Distributions.*

### 7.3 No Ownership or Control Rights

*Tokenholders' rights are limited to those set out in these General Terms and Conditions and the applicable Final Terms. See Section 4.4 for the full statement on ownership and control.*

### 7.4 Redemption and Liquidity

*pWatt Tokenholders have no right to redeem Tokens with Suno. For uWatt Tokenholders, redemption through the Official Redemption Channel is available on a conditional basis as described in Section 6.6. In all cases, liquidity is primarily available through Secondary Market trading venues outside of Suno's control.*

### 7.5 Subordination and Limited Recourse

#### Subordination of Claims

All claims of Tokenholders under or in connection with the Tokens, including any rights to Distributions or Staking Rewards, are contractually subordinated to the claims of all present and future unsubordinated creditors of Suno's Owned Segregated Account. Tokenholders of the same class rank equally among themselves and junior to all other creditors of Suno and of Suno's Owned Segregated Account, except where otherwise specified in the applicable Final Terms.

#### Limited Recourse

Tokenholders' recourse in respect of any obligations of Suno under the Tokens is strictly limited to the cash flows expressly backing the relevant Token issuance, as described in the applicable Final Terms. No Tokenholder shall have any claim against any other assets of Suno, its affiliates, or their respective shareholders, directors, officers, or employees, except in cases of fraud, gross negligence, or willful misconduct.

#### No Personal Liability

To the maximum extent permitted by Applicable Law, no personal liability shall attach to any shareholder, director, officer, employee, affiliate, or agent of Suno with respect to the Tokens.

#### No Set-off or Counterclaim

Tokenholders may not set off any claims arising under the Tokens against claims Suno may have against them, and vice versa, except where required by Applicable Law.

### 7.6 Scope of Duties

Suno's obligations to Tokenholders are limited strictly to those expressly set out in these General Terms and Conditions and the applicable Final Terms. The relationship is contractual in nature. Nothing herein creates a trust, agency, partnership, or fiduciary relationship. Any duties that might otherwise be implied by law or equity as fiduciary in nature are expressly disclaimed, except to the extent expressly imposed and not lawfully excludable under the governing law.

## 8. Market Disruptions and Smart Contract Changes

### 8.1 Market Disruption Events

A Market Disruption Event (as defined in Section 2) occurs when, in Suno's reasonable determination, circumstances arise that materially impair the ability to observe, calculate, or publish relevant values or process Token transactions normally. Examples include:

- a failure or suspension of the relevant blockchain network;

- a failure or material malfunction in the Platform, a smart contract, or related infrastructure;
- unavailability of reliable data required for valuation or calculation of Distributions;
- suspension, limitation, or restriction of trading on major Secondary Markets; or
- any other extraordinary technical, financial, or legal event preventing normal operation.

### 8.2 Consequences of Market Disruption Events

If a Market Disruption Event occurs, Suno may, in its sole discretion but acting in good faith: suspend or postpone Distributions, calculations, or transfers; determine values or yields based on its reasonable judgment; implement temporary procedures to restore functionality; or exercise Emergency Actions under Section 8.6. Suno shall not be liable for losses arising from Market Disruption Events, provided it acts in good faith.

### 8.3 Modification of Smart Contracts

Smart contract modifications may only be made: (i) to address security vulnerabilities or correct errors; (ii) to ensure compliance with Applicable Law; (iii) to maintain compatibility with blockchain network updates; (iv) to implement technical improvements that do not alter the economic terms of the Tokens; or (v) in response to Emergency Actions under Section 8.6.

### 8.4 Notification of Material Changes

Modifications that materially alter Tokenholders' rights may only be implemented with prior notice through the Platform or official communication channels. If a Tokenholder does not object in writing within not less than five (5) days, the modification shall be deemed accepted. Continued holding or staking after the effective date of a modification constitutes acceptance.

### 8.5 Limitations

Suno may not modify the smart contracts in a manner that fundamentally alters the nature of the Tokens — including eliminating staking-based yield mechanisms or imposing new redemption obligations — without the explicit consent of Tokenholders as provided in the applicable Final Terms.

### 8.6 Emergency Actions

In the event of a critical vulnerability, hack, exploit, or other extraordinary threat to the integrity or security of the Tokens, smart contracts, or the Platform, Suno may exercise Emergency Actions (as defined in Section 2), including: temporarily pausing or suspending smart contracts; disabling certain functionalities; implementing urgent patches or fixes; and coordinating with external infrastructure providers, auditors, or Custodians to contain the incident. Emergency Actions shall be exercised only to the extent reasonably necessary, and Suno shall notify Tokenholders as soon as reasonably possible.

## 9. Risk Factors

Dealing in Tokens involves a high degree of risk. Before dealing in Tokens, you should carefully consider all risks described below, together with any additional risks set out in the applicable Final Terms. The risks disclosed are not exhaustive, and additional or unknown risks may arise. By dealing in Suno Tokens, you represent that you understand and accept the possibility of partial or total loss of value.

### 9.1 Market and Financial Risks

The value of Tokens is highly volatile and may fluctuate significantly. Tokens may have little or no liquidity, and there is no guarantee that active Secondary Markets will develop or persist. Distributions are subject to fluctuations in revenues from renewable energy projects and may be reduced, suspended, or terminated. The Tokens are not protected by any statutory deposit insurance or compensation scheme.

Suno does not guarantee the solvency or performance of Fiat Payment Providers, On/Off-Ramp Providers, Stablecoin issuers, or banks involved in processing payments. Failures or restrictions affecting such entities may cause delays, interruptions, or permanent loss of value. Stablecoins used for Distributions may lose their peg to fiat currency, resulting in reduced or irrecoverable payments.

## 9.2 Technical and Operational Risks

Tokens are issued and transferred on blockchain networks. Network failures, congestion, or disruptions may cause delays or failures in Token transfers or staking. Smart contracts are inherently exposed to vulnerabilities, bugs, or exploits that may result in permanent loss of Tokens or suspension of Distributions. While Suno seeks to mitigate such risks through security audits, bug bounty programs, and incident response procedures, absolute security cannot be guaranteed.

The Platform or web interfaces may experience downtime, software bugs, or removal from application stores, restricting Tokenholders' ability to interact with Tokens or claim Distributions. Emergency Actions under Section 8.6 may interrupt access to Tokens or delay Distributions. Cybersecurity incidents, including theft of Private Keys or compromise of Custodians, may result in total or partial loss of Tokens.

## 9.3 Regulatory and Legal Risks

The legal and regulatory treatment of digital assets remains uncertain in many jurisdictions. Changes in laws or regulations, or contrary regulatory interpretations, may restrict or prohibit the issuance, transfer, or distribution of Tokens. In such cases, Suno may be required to suspend trading, halt Distributions, or modify the structure of the Tokens.

Tokenholders are responsible for ensuring compliance with all Applicable Laws, including digital assets laws, securities regulations, AML/CTF regulations, and tax obligations. Failure to comply may result in suspension of rights, blacklisting, or permanent loss of Distributions. The tax treatment of Tokens and Distributions is uncertain and may vary by jurisdiction.

## 9.4 Project and Asset-Specific Risks

### (a) pWatt Tokens — Project Risks

pWatts are linked to the performance of specific renewable energy projects. Project risks include delays in construction or commissioning, underperformance of energy generation, operational failures, theft, damage, or misappropriation of funds by project developers or operators. In extreme cases, projects may fail to reach operational status or cease operating entirely, resulting in the permanent loss of expected revenues.

Projects are also exposed to natural disasters, climate events, or force majeure circumstances that may disrupt or destroy assets. Insurance may be unavailable, insufficient, or unenforced. Energy revenues depend on offtakers and market conditions. Offtaker defaults, payment delays, or changes in regulated energy tariffs may significantly reduce or eliminate cash flows available for distribution. Projects may also be impacted by foreign exchange volatility.

### (b) Treasury Yield Asset Risks

The inclusion of Treasury Assets (as defined in Section 2) within the Reserve introduces the following specific risks:

- Interest rate risk. Yield from Treasury Assets is derived from underlying US Treasury Bill instruments and fluctuates directly with US monetary policy. A reduction in US interest rates will reduce the yield contribution to uWatt Distributions. Tokenholders should not expect stable or guaranteed returns from this component.

- Peg and secondary market risk. Treasury Assets are pegged to the US dollar, but secondary market prices may deviate from the stated peg, affecting the realisable value of the Reserve and the effective value of redemptions processed through the Official Redemption Channel.
- Issuer and counterparty risk. Treasury Assets are issued by third-party digital asset issuers under their own regulatory frameworks. Their continued availability and value depends on the ongoing operation, solvency, and regulatory standing of those issuers. Segregation by issuers does not eliminate operational or reputational risk.
- Regulatory risk. Treasury Assets are subject to rapidly evolving regulatory frameworks across jurisdictions. Regulatory action affecting issuers, or the legal status of such assets, may impair their value, availability, or usability within the Reserve.
- Smart contract risk. Treasury Assets operate on smart contracts maintained by their respective issuers. Those contracts may be vulnerable to hacks, exploits, or errors outside Suno's control.
- Reserve Composition variability. The Reserve Composition (as defined in Section 2) may fluctuate over time, altering the risk and return profile of uWatt Tokens. Tokenholders should approach uWatt Tokens as a variable-return investment at all times.
- Redemption availability risk. The Official Redemption Channel (as defined in Section 2) is conditional upon availability of Treasury Assets and may be suspended at Suno's discretion. Secondary Markets remain the primary liquidity venue for uWatt Tokens.

### 9.5 Strategic and Business Risks

The growth and performance of the Platform depend on partnerships with developers, operators, Custodians, payment providers, and other ecosystem participants. Failure of such partnerships, insufficient funding, or the departure of key personnel may slow or disrupt Platform operations and reduce the value or backing of Tokens. Market manipulation on Secondary Markets may cause artificial fluctuations in Token prices. Suno does not control secondary-market behaviour and does not guarantee fair or stable market conditions.

### 9.6 General Disclaimer on Risks

The risks described in this Section are not exhaustive and may evolve over time. One or more risks may occur simultaneously or in combination, resulting in effects that cannot be foreseen or reasonably mitigated. Suno's duties are strictly contractual as set out in these General Terms and Conditions; Suno does not act as a fiduciary, trustee, or investment advisor, and Tokenholders bear sole responsibility for their investment decisions.

By acquiring or holding Tokens, Tokenholders expressly acknowledge and accept that they bear the economic risk of their decision in full and that Suno shall not be liable for any loss arising from the materialisation of risks inherent to Tokens, the Platform, or the underlying renewable energy projects, except where caused by gross negligence, willful misconduct, or fraud.

## 10. Non-Ordinary Events

Certain circumstances affecting a Tokenholder's legal capacity (e.g., death or incapacitation), regulatory status (e.g., Politically Exposed Persons), or on-chain behaviour (suspicious activity) may constitute non-ordinary events that alter the terms under which that Tokenholder may interact with the Platform or their Tokens. Non-Ordinary Events do not automatically terminate the relationship but may result in the suspension or restriction of Platform access, modification of Whitelisting status, or limitation of Platform functionalities. Token holdings remain recorded on the blockchain regardless.

### 10.1 Wallet Export

The only available mechanism by which continuity of access to Token holdings may be preserved in the event of a capacity event is the proactive exercise of the Wallet Export Mechanism prior to such event occurring. Suno strongly encourages all Tokenholders to familiarise themselves with the Wallet Export Mechanism and to ensure that access to their Private Keys or seed phrase may be exercised by a designated trusted person in the event of death or incapacitation. Such steps are the sole responsibility of the Tokenholder and must be taken while the Tokenholder retains full legal and technical capacity.

Suno shall not be liable for any loss, inaccessibility, or permanent forfeiture of Token holdings arising from a capacity event where the Tokenholder has not made adequate provision for continuity of access. Both the execution of a Wallet Export and the decision to maintain a platform-integrated Wallet carry distinct consequences, which shall be presented within the Platform interface to facilitate an informed decision.

## 11. Taxation

### 11.1 Responsibility of Tokenholders

Tokenholders are solely responsible for determining, reporting, and paying all taxes, duties, levies, or other governmental charges that may arise from dealing in Suno Tokens in all jurisdictions in which the Tokenholder is resident, domiciled, incorporated, or otherwise subject to tax.

### 11.2 No Tax Advice

Suno does not provide, and shall not be deemed to provide, any tax, legal, accounting, or financial advice in connection with the Tokens or the Platform. Tokenholders are strongly encouraged to obtain independent advice from qualified tax advisors in their jurisdiction before acquiring or dealing in Suno Tokens.

### 11.3 Potential Tax Liabilities

The tax treatment of Tokens and related Distributions is uncertain and may vary significantly by jurisdiction. Tokenholders may be subject to income tax, capital gains tax, withholding tax, value-added tax (VAT), or other similar charges on Token subscriptions, transfers, Staking Rewards, or Distributions.

### 11.4 No Withholding by Suno

Suno will not perform any withholding, deduction, or collection of taxes on behalf of Tokenholders. Tokenholders are solely responsible for assessing and fulfilling all tax obligations that may arise, including any withholding or self-assessment obligations under the laws of their jurisdiction.

### 11.5 Regulatory Changes

Future changes in tax legislation, regulations, or interpretations may adversely affect the tax consequences of holding or dealing in Suno Tokens. Such changes may have retroactive effect and may reduce or eliminate returns otherwise expected by Tokenholders.

## 12. Events of Default and Insolvency

### 12.1 Events of Default

An Event of Default shall occur if any of the following conditions occurs and is continuing:

- Non-Payment: Suno fails to make any payment or distribution due under the Tokens within thirty (30) days of the due date, unless such failure results from a Market Disruption Event or Emergency Action under Section 8.

- Breach of Obligations: Suno materially breaches these General Terms and Conditions or the applicable Final Terms and such breach is not remedied within thirty (30) days after notice by a Tokenholder.
- Illegality: It becomes unlawful for Suno to perform its material obligations under these General Terms and Conditions or the Final Terms.
- Cessation of Business: Suno ceases its core business operations relating to the Platform or Tokens.

### 12.2 Insolvency Events

An Insolvency Event shall occur if Suno or its Owned Segregated Account: becomes insolvent or unable to pay its debts as they fall due; makes a general assignment or composition with creditors; has instituted against it any proceeding seeking insolvency, bankruptcy, or liquidation which is not dismissed within (60) days; or has a liquidator, administrator, or receiver appointed over any substantial portion of its assets.

### 12.3 Consequences of Default or Insolvency

If an Event of Default or Insolvency Event occurs and is continuing: Suno may suspend further Distributions or transfers of Tokens until resolved; Tokenholders' claims remain subject to the limitations and subordination provisions of Section 7.6; Tokenholders may act collectively by majority resolution (by Wallet addresses holding more than (50%) of outstanding Tokens of the relevant issuance) to instruct Suno with respect to remedies or restructuring; and nothing in this Section creates any additional redemption right beyond what is expressly provided in these General Terms and Conditions and the applicable Final Terms.

### 12.4 Notice

Suno will notify Tokenholders of the occurrence of an Event of Default or Insolvency Event through the Platform or official communication channels as soon as reasonably practicable.

## 13. Legal Issuer and Segregated Account

### 13.1 Role of the Legal Issuer

The Tokens are legally issued by the Legal Issuer (as defined in Section 2), currently Ensuro Re Ltd. The Legal Issuer provides the legal environment and operational framework within which Tokens are issued and managed, ensuring that Tokenholders' investments are channelled exclusively for Suno Protocol purposes, including Token acquisition, Yield distribution, and reinvestment mechanisms. The Legal Issuer does not act as an investment manager, advisor, or fiduciary, and its role is strictly limited to those functions described in these General Terms and Conditions and the applicable Final Terms.

### 13.2 Segregated Account Structure

The Legal Issuer establishes and maintains one or more Segregated Accounts in accordance with the SAC Act. Assets held within each Segregated Account are legally separated from the general assets of the Legal Issuer and from assets attributable to any other Segregated Account. The Segregated Account structure serves as the mechanism through which Suno channels Tokenholders' investments and through which Yields and Distributions are calculated and disbursed. Assets within any Segregated Account associated with the Suno Protocol may only be used for Suno Protocol purposes. Tokenholders acknowledge that their economic exposure is limited to the assets held within the relevant Segregated Account and that they shall have no recourse to the general assets of the Legal Issuer.

### 13.3 Substitution of the Legal Issuer

Suno may, without the consent of Tokenholders, substitute the Legal Issuer with another entity (the "New Issuer") at any time, provided that: (i) the New Issuer holds all licences and regulatory approvals required

under Applicable Law, including under the DABA and SAC Act or equivalent authorisations under another applicable legal framework; (ii) the New Issuer is capable of performing all obligations of the Legal Issuer, including the establishment and maintenance of Segregated Accounts; and (iii) Suno has entered into arrangements reasonably necessary to ensure that Tokenholders' rights remain materially unaffected. Upon completion of a valid substitution, all references to the "Legal Issuer" shall be deemed references to the New Issuer. Tokenholders shall be notified via the Platform or official communication channels as soon as reasonably practicable.

## 14. Limitations of Liability

### 14.1 General Limitation

To the maximum extent permitted by Applicable Law, Suno, its affiliates, directors, officers, employees, and contractors (together, the "Suno Parties") shall not be liable for any loss, damage, cost, or expense, whether direct, indirect, incidental, consequential, punitive, or special, arising out of or in connection with the dealing in Suno Tokens, or the use of or inability to use the Platform.

### 14.2 Excluded Liabilities

Without limitation, Suno Parties shall not be liable for: any loss of value of Tokens, including total loss; any lack of liquidity or failure of Secondary Markets; any technical, software, or smart contract failure, vulnerability, or exploit; any interruption or suspension of blockchain networks, the Platform, or third-party integrations; any insolvency, failure, or misconduct of Custodians, payment providers, banks, Stablecoin issuers, or On/Off-Ramp providers; any adverse regulatory or legal developments; any tax liabilities; any unauthorized access to or loss of Private Keys, credentials, or Wallets; any reliance on information provided on the Platform that later proves inaccurate; and any circumstances arising from a Force Majeure Event under Section 18.1.

### 14.3 Limitation of Remedies

Where liability of Suno Parties cannot lawfully be excluded, it shall be limited to direct losses arising solely from Suno's gross negligence, willful misconduct, or fraud. In no circumstances shall Suno Parties be liable for indirect or consequential damages, loss of profit, loss of business, or loss of data.

### 14.4 Tokenholder Responsibility

Tokenholders acknowledge that they are solely responsible for: securing and maintaining access to their Wallets, Private Keys, and devices; obtaining independent financial, legal, and tax advice prior to acquiring Tokens; and assessing and bearing all risks associated with Tokens, including the possibility of total loss.

## 15. Amendments

### 15.1 Right to Amend

Suno reserves the right to amend, supplement, or modify these General Terms and Conditions at any time to reflect operational needs, technical changes, market developments, or legal and regulatory requirements.

### 15.2 Material Amendments

Any amendment that materially affects the rights or obligations of Tokenholders shall be notified in advance through the Platform or official communication channels. Where practicable, Suno will provide reasonable advance notice prior to the effective date.

### 15.3 Non-Material Amendments

Amendments that are purely administrative, clerical, or technical in nature — including corrections of typographical errors, formatting changes, or updates to contact details — may take effect immediately without prior notice.

### 15.4 Acceptance of Amendments

Continued use of the Platform or holding of Tokens after the effective date of an amendment constitutes acceptance of the revised General Terms and Conditions. If a Tokenholder does not agree with an amendment, their sole remedy is to discontinue use of the Platform and dispose of their Tokens in accordance with Applicable Law and available Secondary Market conditions.

### 15.5 Final Terms

Nothing in this Section limits Suno's ability to amend or update the Final Terms of a particular Token issuance in accordance with the specific provisions of those Final Terms. In the event of conflict, the Final Terms shall prevail.

## 16. Termination and Suspension

### 16.1 Grounds for Suspension or Termination

Suno may suspend or terminate a User's access to the Platform, or restrict the exercise of Tokenholder rights, at any time and without liability, if: the User fails to comply with these General Terms and Conditions or the applicable Final Terms; the User fails to satisfy or maintain the eligibility criteria under Section 3; the User fails to complete or maintain KYC/AML Requirements under Section 5; the User provides false, misleading, or incomplete information; the User is or becomes a resident or citizen of a Restricted Jurisdiction or is listed on any Sanctions List; Suno reasonably suspects unlawful activities; Suno is required to act by law, regulation, or order of a competent authority; or Suno determines in its sole discretion that continued access poses legal, regulatory, reputational, or operational risk.

### 16.2 Consequences of Suspension

During any suspension: the User's access to the Platform may be restricted or disabled; Tokenholders may be unable to participate in the Staking Mechanism or receive Distributions; transfers of Tokens to or from the User's Wallet may be blocked; and any pending transactions may be delayed or cancelled. Suspension shall not affect the validity of Tokens recorded on the blockchain; however, Tokens may be functionally unusable during a suspension.

### 16.3 Consequences of Termination

In the event of termination: the User's access to the Platform will be permanently revoked; the User will no longer be eligible to participate in staking or receive Distributions; Tokens held by the User will remain on the blockchain but will no longer be recognised as eligible for rights or services under these General Terms and Conditions; and the User must cease all use of the Platform immediately.

### 16.4 No Compensation

Suspension or termination under this Section may result in the permanent loss of rights associated with Tokens, including the right to receive Yields or Distributions. No compensation, refund, or restitution shall be payable by Suno in such circumstances, except where expressly required by Applicable Law.

### 16.5 Effect on Prior Obligations

Termination or suspension shall not affect obligations accrued prior to the date of termination or suspension, including obligations relating to tax, indemnities, or liability limitations.

## 17. Governing Law and Dispute Resolution

### 17.1 Governing Law

These General Terms and Conditions, and any dispute, controversy, or claim arising out of or in connection with them, shall be governed by and construed in accordance with the laws of Bermuda, without regard to its conflict of laws principles.

### 17.2 Arbitration

Any dispute arising out of or relating to these General Terms and Conditions, including the validity, breach, or termination thereof, shall be finally settled by arbitration. The seat of arbitration shall be Bermuda, and the proceedings shall be conducted under the rules of the Bermuda International Mediation and Arbitration Centre (BIMAC) as in force at the time of commencement.

### 17.3 Language

The language of the arbitration shall be English, unless otherwise agreed between the parties.

### 17.4 Binding Effect

The decision of the arbitral tribunal shall be final and binding on the parties. Judgment upon the award rendered may be entered in any court of competent jurisdiction.

### 17.5 Waiver of Class Actions

Any proceedings to resolve or litigate any dispute shall be conducted solely on an individual basis. Class actions, collective actions, or representative proceedings are not permitted. Tokenholders waive any right to participate in or commence any class or representative action against Suno or its affiliates.

### 17.6 Right to Seek Interim Relief

Nothing in this Section shall prevent Suno from seeking interim, injunctive, or conservatory relief in any court of competent jurisdiction to protect its rights or assets, including the integrity of the Platform, the Tokens, or the Staking Mechanism.

## 18. Miscellaneous

### 18.1 Force Majeure

Suno shall not be liable for any failure or delay in performance of its obligations caused by Force Majeure Events (as defined in Section 2), including acts of God, natural disasters, war, terrorism, civil unrest, strikes, governmental actions, pandemics, supply chain disruptions, failures of telecommunications or internet infrastructure, or blockchain network outages. During a Force Majeure Event, Suno's obligations shall be suspended to the extent affected, and any time periods for performance or cure shall be extended by the duration of the Force Majeure Event.

### 18.2 Assignment

Tokenholders may not assign, transfer, or delegate any of their rights or obligations under these General Terms and Conditions without the prior written consent of Suno. Any attempted assignment in violation of this clause shall be null and void. Suno may assign or transfer its rights and obligations, in whole or in part, to any affiliate, successor, or purchaser of its business or assets, provided that such assignment does not materially prejudice Tokenholders' rights.

### 18.3 Severability

If any provision of these General Terms and Conditions is held to be invalid, illegal, or unenforceable, such provision shall be severed and the remaining provisions shall continue in full force and effect, unless such severance would deprive the parties of the essential benefit of their agreement.

### 18.4 Entire Agreement

These General Terms and Conditions, together with the applicable Final Terms for each Token issuance, constitute the entire agreement between Suno and Tokenholders with respect to the Tokens and the Platform. They supersede all prior understandings, arrangements, or agreements, whether written or oral, relating to the same subject matter.

### 18.5 Notices

All notices, communications, or documents required or permitted under these General Terms and Conditions shall be provided through the Platform, via email, or by other official communication channels designated by Suno. Tokenholders are deemed to have received notice when it is made available through any such channel. It is the responsibility of Tokenholders to monitor the Platform and their registered communication details for updates.

### 18.6 Waiver

No failure or delay by Suno in exercising any right, power, or remedy under these General Terms and Conditions shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise of any right, power, or remedy.

### 18.7 Third-Party Rights

Except as expressly provided in these General Terms and Conditions, no person or entity other than Suno and Tokenholders shall have any rights to enforce any provision herein.

## 19. Change of Operative Jurisdiction

Suno reserves the right to change, modify, or substitute the operative legal and regulatory jurisdiction of the Suno Protocol, including by replacing the current Bermuda-based framework with that of another jurisdiction. Such change may include the substitution of the Legal Issuer for a new entity duly licensed under the laws of the incoming jurisdiction, and the migration of any associated asset-holding structures. Any such change shall be subject to prior notice to Tokenholders through the Platform or official communication channels, and shall not materially prejudice Tokenholders' rights under these General Terms and Conditions or the applicable Final Terms.

## 20. Migration and Platform Assignment

### 20.1 Prior Notification

Prior to the effective date of the assignment described in this Section, Suno provided advance notification to all users of the Platform through the Platform and official communication channels on August 28th, 2026, informing them of the forthcoming assignment of the Platform and the transition of the applicable terms and conditions.

### 20.2 Platform Assignment

Suno hereby formally notifies all users of the Platform and all Tokenholders that, with effect from 2026-09-10, all rights and obligations arising under the terms and conditions previously accepted by users of the Platform operated by Unergy S.A.S. (now Suno Activos Sostenibles S.A.S., NIT 901.372.693-8,

Colombia) have been assigned to and assumed by Suno Investments S.A., a company incorporated under the laws of Panama (Registration RUC 155785685-2-2026 DV 69), registered address:Hanono Missri Street - San Francisco - Panama City, Oceania Business Plaza - Torre 1000 (k11), as the new Protocol Director and Account Owner of the Platform.

### 20.3 Supersession of Former Terms and Conditions

The terms and conditions previously published and accepted by users of the Platform operated by Unergy S.A.S. are superseded in their entirety by these General Terms and Conditions of Suno Finance (Version 1.0) with effect from the date set out in Section 21.2. The rights and obligations of all existing users of the Platform are governed exclusively by this document from that date. This supersession is expressly authorised by the former terms and conditions of Unergy S.A.S., which provided that: *"UNERGY S.A.S. PUEDE CAMBIAR A OTRA ENTIDAD CORPORATIVA BAJO OTRA JURISDICCIÓN, A MEDIDA QUE EL GIRO DE LOS NEGOCIOS DE UNERGY SE VAYAN AJUSTANDO; EN CUYO CASO, LA NUEVA ENTIDAD CORPORATIVA QUE ENTRE A SUSTITUIR A UNERGY S.A.S. CUMPLIRÁ SUS OBLIGACIONES DE CONFORMIDAD CON ESTOS TÉRMINOS & CONDICIONES."*

### 20.4 Token Exchange

As the operative consequence of the migration, all existing users of the Platform who hold Cripto-tokens (tokens, crypto-assets, or intangible digital assets issued on the basis of blockchain technologies, traded in a decentralised manner, with a value determined by the markets in which they are transacted) that were issued under the former Unergy S.A.S. structure, including uWatt Tokens issued under that structure, shall receive uWatt Tokens issued under the Bermuda legal framework governed by these General Terms and Conditions on a 1:1 basis. The exchange is effected through the Platform and may require an action on the part of the Tokenholder.

### 20.5 Acceptance

Onboarding on Suno Finance Platform or holding of Tokens after the effective date set out in the first section herein constitutes acceptance of these General Terms and Conditions and of the migration and assignment described in this Section, consistent with the acceptance mechanics set out in Section 15 of this document. At Suno Finance discretion, the Platform may collect the User's prior, express, and informed consent through clear affirmative actions—such as checking a box, clicking an accept button, or using any digital method that records and retains proof of consent.

## 21. Contact Information

The Services are operated by SUNO INVESTMENTS S.A. A company incorporated under the laws of Panama and having its domicile at Hanono Missri Street - San Francisco - Panama City, Oceania Business Plaza - Torre 1000 (k11). All notices and legal communications should be sent to admin@suno.finance.

**BY ACCESSING THE SERVICES, YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTOOD, AND AGREE TO BE BOUND BY THESE TERMS.**

**SUNO FINANCE**