

Block Pilot Ltd

14 Trinity House – Victoria, Mahé – Seychelles

Custody-Wallet Asset-Management Agreement

(General Terms & Conditions of Service)

Effective date: 31 July 2025

Parties

This Agreement (“Agreement”) is entered into between **Block Pilot Ltd**, a company incorporated in the Republic of Seychelles (“**Block Pilot**”, “we”, “our”), and the individual or legal entity that clicks **Accept** or otherwise uses the Service (“Client”, “you”, “your”).

Key Definitions

Term	Meaning
Custody Wallet	An externally-owned account (“EOA”) on a supported blockchain for which the Client provides the 12/24-word Seed Phrase (“Seed”) to Block Pilot solely for discretionary asset management.
Internal Transaction	Any on-chain action executed by Block Pilot that keeps assets inside the Custody Wallet or moves them into an audited, whitelisted smart-contract (e.g. liquidity pool, staking vault).
External Transfer	A transaction that sends assets from the Custody Wallet to an address not on the whitelist (e.g. the Client’s personal wallet or a CEX).
Withdrawal Request	A request, submitted via the registered e-mail address or Telegram handle on file, to execute an External Transfer.

Quarter	1 Jan – 31 Mar, 1 Apr – 30 Jun, 1 Jul – 30 Sep, 1 Oct – 31 Dec.
NAV	The USD value of all assets in the Custody Wallet at 23:59 UTC on the last calendar day of a Quarter, priced by the 24-h VWAP from CoinGecko (or an equivalent public source if unavailable).
Baseline NAV (BNAV)	The NAV recorded immediately after the most recent Performance Fee has been deducted (or, if no fee has yet been deducted, the NAV on the day the mandate started).
Management Fee	0 .50 % of NAV per Quarter.
Performance Fee	4 % of the positive difference between the NAV (after Management Fee) and the current BNAV at the end of the Quarter.

Nature of the Service

1. **Custodial mandate.** By sharing the Seed, the Client appoints Block Pilot as **custodian** and grants full signing authority to manage the Custody Wallet. Legal ownership of the assets remains with the Client.

2. **Scope of authority.** Block Pilot may execute any Internal Transaction without further approval.

- 3. Withdrawal procedure.**
 - a. The Client may request an External Transfer at any time via the registered e-mail or Telegram handle.

 - b. Block Pilot sends a one-time code (OTP) to the same channel. The transfer is executed within **two business days** once the OTP is returned.

 - c. External Transfers $\leq 1\,000\text{ USDC}$ may, at Block Pilot's discretion, be executed without OTP.

4. **Proof of signature.** The on-chain public-key attached to every outgoing transaction constitutes irrefutable proof of which party (Client or Block Pilot) signed the transfer.

5. **Included assistance.** Wallet deployment, on-/off-ramp guidance, strategy selection, monitoring of audited protocols, and ordinary gas for Internal Transactions are covered by the fees.
6. **Reporting.** Real-time balances and history are visible on any blockchain explorer or dashboard such as DeBank or Zerion. Within five business days after each Quarter we e-mail a PDF showing the opening NAV, closing NAV, BNAV applied, fees deducted, and the updated BNAV.
7. **Support.** Business days 09 :00 – 18 :00 CET via **support@blockpilot.capital** or Telegram (primary : @ToniRangers ; backup : @zerodge).

Fees

4.1 Management Fee

$$\text{Management Fee} = \text{NAV} \times 0.50\%$$

Deducted from the Custody Wallet within two business days after the Quarter-end snapshot.

4.2 Performance Fee

Calculate

$$\begin{aligned}\text{Step 1 } \text{NAV_after_mgmt} &= \text{NAV} - \text{Management Fee} \\ \text{Step 2 } \text{Profit} &= \text{NAV_after_mgmt} - \text{BNAV}\end{aligned}$$

If Profit ≤ 0 → no Performance Fee is charged; BNAV remains unchanged

If Profit > 0 →

$$\begin{aligned}\text{Performance Fee} &= \text{Profit} \times 4\% \\ \text{BNAV_new} &= \text{NAV_after_mgmt} - \text{Performance Fee}\end{aligned}$$

After the fee is deducted, BNAV is updated to **BNAV_new**.

Fees already paid are not clawed back. No further Performance Fee is charged until the NAV again exceeds the current BNAV.

4.2 Performance Fee

Effective Termination Date (ETD). The ETD is the timestamp when Block Pilot receives a valid Withdrawal Request (email or Telegram on file) from the Client.

Termination Snapshot. The NAV used for final fees is valued at 23:59 UTC on the ETD, using the 24-hour VWAP (CoinGecko or equivalent). From the ETD onward, discretionary management is suspended; only fee deduction and the final payout may be executed.

Final Management Fee (pro-rata).

$$\text{MgmtFee_final} = \text{NAV_T} \times 0.50\% \times (\text{elapsed calendar days in Quarter} \div \text{total days in Quarter})$$

Final Performance Fee. After deducting the Final Management Fee:

$$\text{NAV_after_mgmt_T} = \text{NAV_T} - \text{MgmtFee_final}$$

$$\text{Profit_T} = \text{NAV_after_mgmt_T} - \text{BNAV}$$

If $\text{Profit_T} \leq 0 \rightarrow \text{PerfFee_final} = 0$ and BNAV unchanged.

If $\text{Profit_T} > 0 \rightarrow \text{PerfFee_final} = \text{Profit_T} \times 4\%$ and $\text{BNAV} \leftarrow \text{NAV_after_mgmt_T} - \text{PerfFee_final}$.

Deduction & payout. Block Pilot is authorised to deduct the Final Management Fee and any Final Performance Fee from the Custody Wallet **prior to** executing the final transfer to the Client's nominated address. If the wallet holds insufficient liquid assets, the Client shall settle any shortfall within 5 business days by on-chain payment.

Price movements. Fees are calculated solely from the Termination Snapshot; subsequent market moves do not change fees due.

Compliance & Privacy

1. **Simplified due-diligence.** Prior to onboarding we verify your name and photo-ID and screen against sanctions lists, per the Seychelles Anti-Money-Laundering Act 2020.
2. **Minimal data.** We store only your e-mail address and wallet address on encrypted servers located in the Seychelles; data is deleted within 30 days of termination upon written request.

Client Duty of Care

- The Client must keep all OTPs, secondary passwords, and communications devices secure.
- Any loss resulting from the Client's disclosure or mishandling of the Seed or OTP is entirely at the Client's risk.

Risk & Liability

1. **Best-efforts duty.** Block Pilot endeavours to act diligently but does not guarantee any return.
2. **Protocol & smart-contract risk.** We are not liable for hacks, exploits, software bugs, or oracle failures.
3. **Custody risk.** Block Pilot maintains internal controls; however, should the Custody Wallet be compromised without gross negligence on our part, Block Pilot's aggregate liability is limited to the Management Fees actually paid by the Client during the 12 months preceding the incident.
4. **Indirect damages.** Block Pilot is not liable for indirect, special, or consequential losses.
5. **Liability cap.** Our aggregate liability is limited to the Management Fees actually paid by you during the 12 months preceding the event, save for gross negligence or wilful misconduct.

Amendments

Block Pilot may amend this Agreement by giving 30 days' notice via e-mail. If you object you may terminate before the new terms take effect; continued use constitutes acceptance.

Termination

- **By the Client.** You may terminate at any time by written notice; we then transfer all assets to the Client's nominated address after OTP confirmation.
- **By Block Pilot.** We may terminate upon legal compulsion or material breach by the Client.
- Prior to executing the final transfer to the Client's nominated address, Block Pilot may deduct any final fees calculated under § 4.3.

Termination does not affect clauses that by nature survive, including Fees, Liability, Privacy, and Dispute Resolution.

Force Majeure

Neither party is liable for delays or failures caused by events beyond its reasonable control, including acts of God, war, terrorism, cyber-attacks, network outages, or regulatory actions.

Severability

If any clause is held invalid or unenforceable, the remaining provisions remain in full force. The invalid clause shall be replaced by a valid clause that best reflects the original intent.

Dispute Resolution

The parties shall first attempt amicable settlement. Failing that within 30 days, any dispute shall be finally resolved by **arbitration in Victoria, Seychelles**, under the Arbitration Rules of the Seychelles Chamber of Commerce. The award is binding and enforceable in any competent court.

Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by the laws of the **Republic of Seychelles**.

Entire Agreement

This document constitutes the entire agreement between the parties regarding the Service and supersedes all prior discussions or agreements. Any referral programme will be governed by a separate addendum if and when adopted.

By clicking “Accept”, you confirm that you have read, understood, and agree to be bound by these Terms.