



DAMAN VIRTUAL

Daman Virtual Asset Brokerage LLC

Virtual Asset Services Guide

Date: 10 December 2025

Daman Virtual Asset Brokerage LLC (“Daman” or “the Firm”), provides you with this Guide regarding our activities, if any, that involve the provision of Virtual Asset Services as outlined under the Virtual Assets Regulatory Authority (VARA). To help you determine whether to use our services, this Guide provides an overview of them. It explains our compensation plans, methods of remuneration, and important policies such as anti-money laundering (AML), anti-bribery and corruption (ABC) conflict of interest (CoI) and whistleblowing.

1. Our Services

Daman was incorporated with the (Dubai) Department of Economic Development (DED) on 26 December 2024, and is regulated by VARA, for Broker-Dealer activities. Daman does not provide any financial services advice.

2. Responsible Individuals

Daman has appointed the following individuals, of sufficient seniority, who are responsible for the Firm’s compliance, legal and regulatory obligations:

1. Ahmed Ismail – Managing Director
2. Maburur Ahmed – CO / MLRO

Daman confirms that it has none of the following:

- No past or current convictions or prosecutions of any member of its Senior Management or Board, whether before the courts of the UAE or those of any other jurisdiction; and
- No other information relating to its business or activities that VARA may reasonably require and that would be material to its regulatory assessment.

3. Professional Indemnity Insurance

Daman has acquired professional indemnity insurance, which complies with the VARA Company Rulebook's standards for compensation plans. This includes any financial services that we offer in our capacity as Daman's authorised representative.

4. Remuneration / Conflicts of Interest

No compensation, commission, or other advantages related to or attributable to the VA services mentioned in this Guide, the directors, employees, or any of their affiliate’s charge for providing the VA services. In addition to a salary, our employees could potentially be eligible for additional perks depending on how well they or the Firm performs.



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Daman takes measures to prevent conflicts of interest between itself, the Board, employees, clients, and investors (if any). If a staff member or member of the Board of Directors has a relationship that could reasonably compromise Daman's objectivity in a transaction involving a client or a transaction that gives rise to an actual or potential conflict of interest, Daman is required to:

1. promptly disclose the nature of the conflict to the client in question and take reasonable steps to ensure that the client is treated fairly; and
2. minimise the conflict

5. How We Determine Prices We Quote

DV sources executable prices from multiple third-party liquidity venues and OTC counterparties. Our quotes reflect prevailing market prices available to us, inclusive of venue spreads and external fees, and are subject to latency, size, market depth and venue conditions. For client Market Orders we seek the best available price we can reasonably obtain at the time of execution. For RFQ/OTC fills, we provide an indicative quote which may improve or worsen by execution time due to market movement and final costs. Fees charged by DV are disclosed separately on our Terms of Service and the Fees Schedule found on DV's platform.

6. Services for Other VASPs (Funds/Assets/Clearing)

We do not hold or maintain funds or Virtual Assets, nor provide clearing services, for other VASPs providing Broker-Dealer Services.

7. Listed Tokens

For all tokens listed and in relation to their data, please refer to www.damanvirtual.com

8. Whistleblowing

Daman has a responsibility to report unethical or illegal conduct.

The Firm's internal whistleblowing protocols enables staff members, consultants, and other partners to submit observations pertaining to unethical or illegal conduct.

If Daman is required by law to reveal the identity of the individual filing a report, the identity will remain a secret in any prospective follow-up, enquiries, and talks. If that is the case, the reporter will be made aware of it. The whistle blower won't face any repercussions for reporting the incident or in the future. [Link to full Policy](#)

9. Anti-Bribery and Corruption

Daman is dedicated to moral business conduct and does not tolerate bribery or corruption of any kind. Under no circumstances does Daman support bribery or any other unethical payment, including payments made in the name of "facilitating." Offering or accepting inappropriate gifts may be illegal in several nations and carry lengthy prison terms. Daman will, at its discretion, report any appearance of breaking anti-bribery or anti-corruption laws to the relevant authorities, as any implications of a violation of anti-bribery or anti-corruption laws may harm the Firm's reputation. Every Daman employee, contractor, and partner is required to conduct themselves with the highest



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honesty, integrity, and transparency and to abide by all relevant anti-corruption **and anti-bribery** legislation. Therefore, it is imperative that all workers, subcontractors, and associates adhere to the Firm's Anti-Bribery Policy (ABC) and refrain from providing or accepting any unwarranted favour, gift, or hospitality with the aim of misleadingly influencing a business decision involving public officials or private individuals. Daman should be informed if an employee requests an improper reward or incentive that violates this policy. Daman's partners, contractors, and employees are also expected to make sure that all their bills, reports, and records are true, full, and free of any misleading or inaccurate information.

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10. Our AML / CFT controls

Daman conforms with the requirements outlined in the VARA Rulebook, the UAE Federal Law, and any other relevant national anti-money laundering and anti-terrorist financing laws. To guarantee adherence to the laws, we anticipate the support and cooperation of Daman staff, vendors, and partners.

With a risk-based, multi-layer control system, we have established controls to properly prevent money laundering and terrorist financing.

A robust customer identification and verification procedures is part of the first layer, which involves confirming the identity of all our clients, whether they are people or businesses. Apart from acquiring identity documents, we also acquire the beneficial owners and natural persons of non-natural persons' entities, adhering to global guidelines like the Financial Action Task Force (FATF).

A risk-based approach is adopted in the second layer to justify further client due diligence. To do this, we conduct background checks on all our clients, including beneficial owners, to look for adverse media, sanctions, and politically exposed persons (PEP). We use a variety of international lists for sanctions screening, such as the UN Security Council Sanctions List and the United States Office of Foreign Assets Control (OFAC) Sanctions Lists. Additionally, we have registered and signed up for the Executive Office Notification System, which is a component of the Executive Office for Control & Non-Proliferation and receive updates on the Local Terrorist List and UN Consolidated List. All of this is on top of additional lists of prohibited people and organisations that the government has made available. Additionally, Daman screens against other lists on a discretionary basis, to protect our reputation and our customers.

The third layer consists of continuous surveillance for questionable conduct. Our Program will report any suspicious activity to the appropriate local authorities if it has cause to believe that suspicious activity has taken place. In this instance, to VARA and the UAE FIU. Frequently, a suspicious transaction runs counter to a customer's established, lawful commercial or personal endeavours. These are the main elements of our compliance program; yet our leadership team and employees,



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including AML/Risk personnel who carry out training, provide supervision, and promote a compliance-first culture and ethos.

11. Withdrawals

Your ability to withdraw your virtual assets is unaffected by periods of volatility. Please see Daman's FAQ page on Deposits and Withdrawals which can be found on our website for additional details regarding withdrawals. www.damanvirtual.com