



**DAMAN
VIRTUAL**

Seamless. Secure. Safeguarded

DAMAN VIRTUAL ASSET BROKERAGE L.L.C. USER AGREEMENT

This Daman Virtual Asset Brokerage L.L.C Agreement is entered into between:

Daman Virtual Asset Brokerage L.L.C, ("Daman Virtual", "DV", "We", "Us" and "the Company"), a limited liability company with company register number 2496413 and duly established in the Emirates of Dubai, UAE with its address at 14th Floor, Sheikh Rashid Tower, Dubai World Trade Centre Dubai, United Arab Emirates and

"You" or the **"Client"**

(together, the **"Parties"**).

By signing this document and/or accessing, downloading or using any of the Services (as defined below) provided by Daman Virtual, you agree that you have read, understood and accepted all of the terms and conditions stipulated in this Agreement, the Privacy Policy, the Whistleblowing Policy, the Clients Complaints Handling Policy, and any other policies established and made known to you by the Company in connection with the Services as may be amended from time to time at the sole discretion of the Company. All the documents specified above and which you have agreed to collectively form the **"Agreement"**. This Agreement commences on the Commencement Date specified on its last page, or upon the Customer's acceptance of these Terms of Service through Daman Virtual's onboarding platform, as applicable.

By signing this Agreement, you confirm that (i) you have read and fully understood all terms and provisions of the Agreement and agree entirely with them, and (ii) you have full knowledge and understanding of the English language and you have understood and accepted the risks related to the English language in which the Agreement is provided.

Definitions

- **“Account”** means the account opened and maintained by **Daman Virtual Asset Brokerage L.L.C. (“DV”)** in your name for access to and use of the Services, including any sub-accounts, wallets, limits, and settings associated with that account.
- **“Accepted Virtual Assets” / “Supported Assets”** means the Virtual Assets and networks that DV supports from time to time, as published on the **Supported Assets List** on the Website.
- **“Affiliate”** means, with respect to a party, any entity that directly or indirectly controls, is controlled by, or is under common control with that party.
- **“Airdrop”** means any distribution, credit, or allocation of a new or existing Virtual Asset to holders or addresses of another Virtual Asset (whether automatically by the network, by snapshot, or by issuer action), including similar distributions such as rebates, rewards, or promotional credits.
- **“Applicable Law”** means all present and future laws, regulations, rules, guidance, directives, decisions, sanctions, judgments, orders and codes (including those of **VARA**, UAE federal law and the laws of the Emirate of Dubai) that apply to the parties or the Services.
- **“Approved Communication Channel”** means a communication method permitted under this Agreement (including the Platform, Website notices, and designated email addresses, and DocuSign where indicated).
- **“Authorised Person” / “Authorised User”** means any individual you designate (and DV accepts) as authorised to issue Instructions or otherwise act on your behalf in relation to the Services.
- **“Business Day”** means a day (other than a Friday, Saturday, or UAE public holiday) on which banks are open for general business in Dubai, UAE.
- **“Client” / “you”** means the person (individual or legal entity) entering into this Agreement with DV.
- **“Client Money”** means fiat currency DV receives, holds or controls for or on behalf of the Client in connection with the Services.
- **“Client Virtual Assets” / “Client VAs”** means Virtual Assets DV receives, holds or controls for or on behalf of the Client in connection with the Services.
- **“Client VA Account”** means any omnibus or designated VA wallet or sub-account used to record Client VAs for the purposes of this Agreement.
- **“Commencement Date”** means the date on which this Agreement becomes effective between the Client and DV.
- **“Confirmation” / “Trade Confirmation”** means the post-execution record DV issues (electronically) setting out the material terms of a Transaction.

- **“Conversion Trade”** means an execution-only exchange between Fiat Currency and Virtual Assets (or vice versa) arranged by DV as broker/agent or on a matched/riskless principal basis.
- **“Credentials”** means any user IDs, passwords, multi-factor tokens or other authentication factors used to access the Account or issue Instructions.
- **“Daman Virtual” / “Daman Group”** means **Daman Investments PSC & Daman Securities L.L.C.**, who are UAE SCA-regulated companies, and their subsidiaries and affiliates from time to time. For clarity, DV is the contracting entity under this Agreement; group entities may support the Services as Third-Party Providers where disclosed.
- **“Delisting”** means the suspension, termination, or removal of support for a Virtual Asset or network by DV or by an execution venue, liquidity provider, or custodian (whether temporarily or permanently) such that new deposits, trades, or withdrawals for that asset or network are no longer processed.
- **“Delisting Sale”** means a sale, conversion, or transfer undertaken by DV (acting reasonably and, where applicable, as agent or riskless/matched principal) to dispose of Client Virtual Assets that become unsupported or impracticable to support due to a Delisting or related event, in accordance with this Agreement.
- **“Delivery-versus-Payment (DvP)”** means a settlement mechanism under which transfer of Virtual Assets occurs only against simultaneous payment of consideration (and vice versa), where practicable.
- **“DIAC”** means the Dubai International Arbitration Centre.
- **“DIFC”** means the Dubai International Financial Centre.
- **“Fiat Currency”** means government-issued legal tender recognised in the UAE (including AED) or other currencies accepted by DV for the Services.
- **“Force Majeure Event”** means any cause beyond a party’s reasonable control, including acts of God, war, terrorism, civil commotion, authority action, sanctions, market or venue outage, cyber incident, power or telecom failure, systems or infrastructure outage, or third-party non-performance.
- **“Fork”** means any change to the consensus rules, protocol, ledger, or codebase of a blockchain network (including soft forks and hard forks) that may result in a persistent divergence of the ledger into two or more competing chains, a change of asset ticker/identifier, or materially different transaction validation rules.
- **“High-Risk Address”** means any blockchain address, wallet, or counterparty designated by DV (acting reasonably) as presenting elevated AML/CFT, sanctions, fraud, market-abuse, hacking, theft, or other regulatory/operational risk based on DV’s policies, KYT/Travel Rule screening, or competent-authority advisories.
- **“Instruction”** means any order, direction, request or communication you (or an Authorised Person) submit to DV in accordance with this Agreement in relation to the Services.
- **“KYC”** means know-your-customer due diligence.
- **“KYT”** means know-your-transaction blockchain and payment screening and monitoring.

- **“Limit Order”** means an order to buy or sell a Virtual Asset at a specified price or better, subject to availability and execution conditions.
- **“Losses”** means all losses, liabilities, damages, costs, charges, fines, penalties and reasonable expenses (including legal and professional fees).
- **“Market Order”** means an order to buy or sell a Virtual Asset at the prevailing market price when the order is executed.
- **“Materials”** means any content, data, reports, analyses, documents, software, interfaces or other materials DV or its providers make available to you via the Services or Website.
- **“Network”** means the distributed ledger, blockchain, or protocol (including mainnets and supported layers/sidechains) on which a Virtual Asset natively exists or is transacted.
- **“New Event”** means any network or issuer event affecting a Virtual Asset, including a Fork, Airdrop, redenomination, token migration/swap, protocol upgrade, pause/rollback, freeze, or similar change that may impact support, balances, transfers, or marketability.
- **“Omnibus Wallet”** means a designated wallet or account used by DV or its Third-Party Providers to hold Client Virtual Assets on a pooled basis, with DV maintaining records to identify each Client’s entitlement at all times.
- **“On-Chain Finality”** means the point at which a transfer of a Virtual Asset is considered final and irreversible on the relevant Network (e.g., upon a specified number of confirmations or block depth, or as defined by the applicable venue/custodian rules).
- **“Platform”** means DV’s electronic systems and interfaces (including any portal, dashboard, APIs and communication tools) through which the Services are provided.
- **“Policy Library”** means the set of DV policies published on the Website (including, as applicable, Best Execution, Conflicts of Interest, Complaints, Privacy, Risk Disclosure, and BCP/Information Security summaries), as updated.
- **“Restricted Jurisdiction”** means any jurisdiction DV designates as restricted or prohibited for deposits, withdrawals, trading or other Services (for example, due to sanctions, AML/CFT or legal risk), as published by DV and updated from time to time.
- **“Sanctions”** means economic, trade or financial sanctions or embargoes (including measures administered or enforced by the UN, UAE, U.S., U.K., EU or any other competent authority). **“Sanctioned Person”** has the corresponding meaning.
- **“Services”** means the execution-only broker-dealer services and related ancillary services DV provides under this Agreement (including order handling, execution/routing, settlement support, fiat on/off-ramp, and safeguarding of Client assets on an ancillary basis).
- **“Service Failure”** means any outage, degradation, delay, error, cyber/security incident, force-majeure impact, third-party provider or venue failure, or similar event affecting the availability, accuracy, integrity, or timeliness of the Services (including wallets, deposits/withdrawals, instruction handling, execution, or settlement).
- **“Settlement”** means completion of a Transaction in accordance with market convention and this Agreement, including transfer of Virtual Assets and/or Fiat Currency and the passage of title where applicable.

- **“Token Migration”** (or **“Swap”**) means a conversion or move of a Virtual Asset from one contract, standard, or Network to another (including issuer-led migrations), whether mandatory or optional, that may require technical actions or specific timelines to preserve functionality or value.
- **“Third-Party Bank”** means a bank or payment service provider engaged by DV to hold or process Client Money.
- **“Third-Party Provider”** means any third party (including Daman Virtual Group entities) engaged by DV to support the Services, such as identity verification, Travel Rule/KYT, wallet/key-management technology, execution venues/OTC counterparties, liquidity providers, custodians, banks, cloud/IT, security and audit providers.
- **“Trade”** / **“Transaction”** means any purchase, sale, conversion or transfer of Virtual Assets or Fiat Currency executed or arranged by DV under this Agreement.
- **“Transaction History”** means the electronic record of activity and balances viewable via the Account (including pending/posted Transactions, deposits/withdrawals and wallet balances), which is not a valuation.
- **“Travel Rule”** means the transfer-of-originator/beneficiary information requirements applicable to Virtual Asset transfers under Applicable Law.
- **“VA Wallet”** means any blockchain wallet address or account used for holding or transferring Virtual Assets, whether operated by DV, you, or a Third-Party Provider.
- **“VARA”** means the Virtual Assets Regulatory Authority of Dubai.
- **“VASP”** means a Virtual Asset Service Provider as defined under Applicable Law.
- **“Venue”** / **“Counterparty”** / **“Liquidity Provider”** means any exchange, trading venue, market maker, OTC counterparty, custodian, or similar entity to or through which DV routes or executes Transactions or effects settlement.
- **“Virtual Asset”** / **“VA”** means a digital representation of value that may be digitally traded or transferred and may be used for payment or investment purposes, and that meets the definition of a virtual asset under Applicable Law (and excludes instruments expressly excluded by law).
- **“Website”** means DV’s primary website specified in the Agreement (including any client portal or page that hosts the Policy Library, Supported Assets List and Fees Schedule).
- **“Writing”** / **“Written”** includes electronic communications via Approved Communication Channels (including email and DocuSign) unless a wet-ink original is expressly required.

1. Introduction

- 1.1 This user agreement ("Agreement") is made between the Client and Daman Virtual Asset Brokerage L.L.C. ("Daman Virtual", "DV", "We", "Us" and "the Company"), a limited liability company with company licence number 2496413 and duly established in the Emirates of Dubai, UAE with its address at 14th Floor, Sheikh Rashid Tower, Dubai World Trade Centre Dubai, United Arab Emirates.

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- 1.2 By registering to open an Account through this website, any associated websites or our mobile site, mobile application and/or APIs (collectively "Platform"), the Client represents, warrants and undertakes that he has read, understood, and agrees to be bound by all the terms and conditions contained in this Agreement. Daman Virtual will make available the copy of this Agreement to the Client. If the Client does not agree to be bound by this Agreement, they do not access or use the Services.
- 1.3 We onboard only clients who meet DV's eligibility criteria under applicable rules. If you cease to meet those criteria, we may suspend or terminate the Services in line with this Agreement.
- 1.4 We will communicate with you via the platform, registered email, or other agreed channels. You must keep your contact details current.
- 1.5 Any Communication with the Client will, unless otherwise agreed, be made in English. In the event of any discrepancy between the English language version of any document (including this Agreement) or any Communication and any translation of the same into another language, the English version shall prevail
- 1.6 Where this Agreement refers to regulatory requirements, those apply in addition to these terms. Disclosures do not exclude or limit any duties we owe under applicable rules.
- 1.7 The Client's use of the Platform is governed by the version of this Agreement in effect on the date of use. Daman Virtual may update this Agreement from time to time. Daman Virtual will give the Client at least **30 days'** prior notice before the change takes effect. If the Client does not agree to a change, the Client may terminate use of the Services before the effective date of the change; any open instructions or trades will be handled in accordance with this Agreement and applicable rules. The Client understands that continued use of the Platform and/or the Site after the effective date of a change constitutes acceptance of the updated Agreement. Daman Virtual may modify, suspend, or discontinue features or parts of the Services; where a change is reasonably expected to have a material adverse effect on the Client, Daman Virtual will give reasonable prior notice, taking into account regulatory and operational constraints.
- 1.8 If the Client conducts any transactions through the Platform, each such transaction may be subject to additional terms and conditions which the Client will be directed to read and accept at the applicable time. To the extent there is any inconsistency between this Agreement and the additional terms and conditions applicable to a specific transaction, the additional terms and conditions applicable to the specific transaction shall apply to that specific transaction and any matters connected with it or arising therefrom.
- 1.9 Unless otherwise agreed, formal notices under this Agreement will be sent to your registered email address and/or via Platform notifications and shall be deemed received when sent (or

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- 1.10 posted to the Platform), save where Applicable Law prescribes a different method or timing. You must keep your contact details current.

2. Regulatory status, licence scope and services

- 2.1 Daman Virtual Asset Brokerage L.L.C. is authorised by the Dubai Virtual Assets Regulatory Authority (VARA) to provide VA Broker-Dealer Services under licence number VL/26/04/001. DV additionally provides VA Custody Services on an ancillary basis in connection to its Broker-Dealer Services licence.
- 2.2 Daman Virtual does not hold a separate VA Custody Services licence.
- 2.3 DV receives and transmits orders and may arrange/execute spot VA trades with or against third-party venues, liquidity providers or OTC counterparties on a back-to-back riskless principal basis. Fiat to stablecoin on/off-ramp flows may be supported via OTC as set out in this Agreement.
- 2.4 DV holds or controls client virtual assets to facilitate trading and safeguarding. Wallets are implemented via Fireblocks MPC with a hot/warm/cold posture; hot and cold are segregated per client, warm may be omnibus for execution/withdrawals, with daily reconciliation and internal ledgering to maintain each client's entitlement at all times.
- 2.5 For execution on regulated exchanges, DV may use on-exchange custody (e.g., Binance FZE sub-accounts) while maintaining DV's governance and reconciliations. On-exchange will be used solely for the purpose of trade execution and settlement. Clients assets will not be held in on-exchange custody for any other purposes.
- 2.6 Client virtual assets remain the Client's property and are segregated from DV assets. DV does not acquire title to client virtual assets. Any pooling (e.g., warm/omnibus or on-exchange sub-accounts) is supported by records that identify each Client's entitlement at all times.
- 2.7 DV does not rehypothecate, pledge, or otherwise use Client virtual assets for its own account. Any exception would require explicit Client consent and must be permitted by applicable VARA rules (not assumed).
- 2.8 Services are provided on an execution-only basis. DV does not provide investment, legal, tax or accounting advice, and will not assess suitability/appropriateness unless required by applicable rules.
- 2.9 Certain policies and procedures relevant to the Services (including, as applicable, our Best Execution, Conflicts of Interest, Complaints, Anti-Bribery and Corruption, and Risk Disclosure) are published on our website (the "Policy Library"). Each is incorporated by

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- 2.10 reference into and forms part of this Agreement as amended from time to time. We will maintain accurate, working links to the Policy Library and provide notice of material changes in accordance with Section 23 Amendments.
- 2.11 We may utilise third-party service providers and/or entities within the Daman Group to support the Services, including: KYC/Travel Rule & identity solutions; KYT/AML monitoring; wallet and key-management technology; execution venues/OTC counterparties/liquidity providers; banking/payment service providers; cloud/IT infrastructure; information security and data protection; and audit. We remain responsible for the selection and ongoing oversight of such providers and for our obligations under this Agreement. The third-party service providers that DV utilise is listed below. The list may be updated from time to time. The list is also maintained on our website at this link: www.damanvirtual.com

Third-Party Service Provider	Description
SumSub Limited	Global RegTech provider offering digital identity verification, KYC/KYB onboarding, AML screening, Travel Rule services and 2-factor authentication used by the Firm for compliance monitoring of clients and secure access controls. Headquarters in Limassol, Cyprus; main registered entity in London, United Kingdom.
Chainalysis Inc.	Blockchain analytics platform used by the Firm for KYT (Know-Your-Transaction) monitoring, blockchain-based transaction screening and investigation of suspicious virtual-asset activity. Headquartered in New York City, USA.
Fireblocks Inc.	Digital-asset custody and wallet-infrastructure platform providing the Firm's custody architecture software for secure key management, wallet orchestration and transaction automation. Headquartered in New York City, USA.
OKX Middle East Fintech FZE	VARA-regulated virtual-asset exchange acting as a brokerage / execution venue and liquidity provider for the Firm's client trading activity. Based in Dubai, United Arab Emirates.

Wintermute Trading Ltd and Wintermute Asia Pte Ltd	Global algorithmic market-maker and OTC liquidity providers used by the Firm as brokerage partners / liquidity providers for client virtual-asset orders. Wintermute Trading Ltd is headquartered in London, United Kingdom; Wintermute Asia Pte. Ltd is incorporated and based in Singapore.
BenchMatrix DWC LLC	Risk, audit and regulatory-compliance advisory firm engaged by the Firm as its outsourced internal audit provider. Based in Dubai, United Arab Emirates.
RSM Dahman	Member firm of the global RSM network, appointed as the Firm's independent external financial auditor. Based in Dubai, United Arab Emirates, within the RSM UAE network.
Daman Investments PSC	UAE non-bank financial services and investment company providing group-level corporate support functions (e.g. finance, HR and other shared corporate services) to Daman Virtual. Headquartered in Dubai, United Arab Emirates.
DTS Solutions LLC	Regional cyber-security advisory and engineering firm engaged as outsourced Chief Information Security Officer (CISO) and Data Protection Officer (DPO), and to provide broader cyber-security consulting and incident-response support. Headquartered in Dubai, United Arab Emirates.
Amazon Web Services Inc.	Global cloud-computing provider hosting the Firm's core IT infrastructure and servers and providing secure cloud storage for record-keeping of customer information. Headquartered in Seattle, Washington, USA.

Binance FZE	Dubai-based virtual asset exchange and brokerage platform, licenced by the Dubai Virtual Assets Regulatory Authority (VARA) as a Virtual Asset Service Provider to provide Virtual Asset Exchange Services, Broker-Dealer Services, Lending & Borrowing Services, and VA Management & Investment Services. DV uses Binance FZE as a regulated execution venue / liquidity provider for client virtual-asset trades. Based in Dubai, United Arab Emirates
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- 2.12 We publish an Accepted Assets List on our website identifying the Virtual Assets and networks we support (including any minimums/memos/tags). You can access the Accepted Virtual Assets List on DVs Website using this link: www.damanvirtual.com
We may add, suspend, or remove support where reasonably necessary (e.g., liquidity, security, regulatory or technical grounds). Where practicable, we will give prior notice (e.g., **30 days**) and steps you may take. If an asset is delisted by a venue or otherwise becomes unsupported, we may cancel pending orders and/or facilitate a reasonable exit or withdrawal where feasible and lawful.

3. **Client Money**

- 3.1 Where Daman Virtual Asset Brokerage L.L.C. provides Services that involve holding or controlling Client Money (fiat currency) on your behalf, DV shall do so strictly in accordance with VARA's Client Money Rules. Client Money is not owned by DV, is held for you, and shall not form part of DV's estate if DV becomes insolvent.
- 3.2 Ownership of Client Money remains with you at all times, subject only to: (i) execution/settlement of your sell orders (title passes to the buyer at settlement); and (ii) deductions for fees/taxes expressly permitted under this Agreement.
- 3.3 Client Money will be deposited in one or more Client Accounts with independent Third-Party Banks; each such account title will include the words "Client Account" and be clearly distinguished in DV's books and records.
- 3.4 DV will maintain systems and controls so Client Money is identifiable and secure at all times; DV shall not co-mix its own money save for the limited exceptions permitted by VARA (e.g., minimum balance to open/maintain, mixed remittance pending split within 1-day, temporary shortfall cover).
- 3.5 DV will only maintain Client Accounts with Third-Party Banks that are lawfully authorised to accept deposits and are outside DV's Group.

- 3.6 When opening a Client Account, DV will promptly obtain the bank's written acknowledgement that
- (a) the balance is held by DV as agent,
 - (b) the bank will not combine the Client Account with any other DV account or exercise any lien, set-off or counterclaim against funds in that account, and
 - (c) the account title sufficiently distinguishes it from DV's own accounts.

If a bank fails to promptly provide such acknowledgement, DV shall stop making further deposits and withdraw Client Money from that account.

- 3.7 Except where a specific VARA exception applies (Clause 3.5), Client Money received by DV must be paid into a Client Account within **one (1)** calendar day of receipt.
- 3.8 Client Money for UAE clients will be held with Third-Party Banks in the UAE.
- 3.9 Client Money for clients outside the UAE may be deposited outside the UAE but must be moved to, and maintained with, Third-Party Banks in the UAE, with DV initiating the move within 24 hours of receipt.
- 3.10 The requirement to deposit into a Client Account does not apply where:
- (a) money is temporarily held before forwarding to an entity you nominate;
 - (b) money relates to a delivery-versus-payment transaction where, for a client purchase, your money is due to DV within **one day** of delivery, or for a client sale, money is due to you within one day of your delivery obligation; or
 - (c) funds are held in your own name and DV only has a discretionary mandate.

If DV (or the counterparty) has not fulfilled the applicable delivery/payment obligation within **three (3)** calendar days of receipt, DV will promptly place the Client Money in a Client Account.

- 3.11 DV will maintain procedures to identify money that must not remain in Client Accounts and to transfer it without delay. DV will not place DV's own money into a Client Account other than as permitted under Clause 3.3.
- 3.12 Client Money will remain in a Client Account until it is:
- (a) due and payable to DV (e.g., fees/charges disclosed elsewhere in this Agreement);
 - (b) paid to you;
 - (c) paid in accordance with your instruction;

- (d) used to meet your payment obligations (e.g., settlement consideration) in connection with the Services; or

- (e)
 - (f) otherwise authorised by VARA. DV shall not use one client's money to satisfy another client's obligations, and DV shall operate controls to ensure no off-setting or debit balances arise in Client Accounts.
- 3.13 Unless Applicable Law requires otherwise and unless DV agrees in writing, DV does not pay interest on Client Money. Any interest credited by a bank in excess of amounts payable to clients (if any) will be removed within **20 days** as permitted by VARA.
- 3.14 DV will keep proper, up-to-date records of the receipt and payment of Client Money, including through agents or payment processors, to enable reconciliation of any differences.
- 3.15 DV will provide or make available a statement at least monthly (or as otherwise agreed) showing: total Client Money balances held for you; the amount, date and value of each credit/debit since the previous statement; and any interest earned or charged on the Client Account since the previous statement; such statements will be prepared within 25 calendar days of the statement date.
- 3.16 DV will perform daily reconciliations covering:
- (a) individual client credit ledger balances;
 - (b) individual client debit ledger balances;
 - (c) outstanding lodgements;
 - (d) Client Account cash-book balances; and
 - (e) formal bank statements.

DV will reconcile those balances and ensure that any shortfalls, excesses or unresolved differences (other than pure timing differences) are investigated and corrected as soon as possible, including, where necessary, using DV's own funds. DV will notify VARA where a material discrepancy remains unrectified.

- 3.17 Where Client Money is (temporarily) held outside the UAE in line with Clause 3.8, you acknowledge that market practice, insolvency and legal regimes may differ from those applicable in Dubai, and that treatment on a foreign bank's insolvency may differ from UAE treatment.
- 3.18 DV will not take ownership of Client Money under this Agreement. As a limited exception, DV may take ownership solely for the purpose of placing Client Money under a trust where DV is the founder and DV's client(s) are the beneficiaries, provided ownership is transferred into the trust in compliance with all other Client Money Rules and DV continues to comply with those rules at all times.

- 3.19 Third-Party Banks may apply their own policies, cut-offs, lifting fees and charges; value dating and arrival times are not guaranteed. You are responsible for ensuring net amounts after third-party deductions meet payment obligations (the Fees section will specify any DV charges).
- 3.20 Subject to Clause 3.7 and Applicable Law, DV may debit Client Accounts for amounts due and payable to DV (e.g., fees/charges) or required to meet your payment obligations under the Services, in each case in accordance with this Agreement.
- 3.21 If DV becomes aware that any requirement in this Client Money section is not complied with, DV shall notify VARA within **one (1)** calendar day, and shall implement corrective actions as instructed by VARA.
- 3.22 Rules for Client Virtual Assets (segregation, safekeeping, wallet titling, etc.) are addressed separately in the Client Virtual Assets (Section 4) of this Agreement and in VARA's Custody Services Rulebook; for clarity, those rules are distinct from these Client Money provisions.
- 3.23 Client Money does not benefit from deposit protection or a guarantee scheme and may not be covered by any compensation arrangements.

4. Client Virtual Assets

- 4.1 Where necessary to provide the Services, Daman Virtual Asset Brokerage L.L.C. may hold or control Client Virtual Assets ("Client VAs") on an ancillary basis only in connection with its Broker-Dealer activity (e.g., funding execution/settlement, handling deposits/withdrawals).
- 4.2 DV is not licenced for VARA "Custody Services" and does not offer custody as a stand-alone VA Activity.
- 4.3 Client VAs are not DV's assets or liabilities and do not form part of DV's estate on DV insolvency; DV will maintain books and records that identify your beneficial entitlement at all times.
- 4.4 Ownership of Client VAs remains with you at all times, subject only to: (i) execution/settlement of your sell orders (title passes to the buyer at settlement); and (ii) deductions for fees/taxes expressly permitted under this Agreement.
- 4.5 Client VAs may be held in one or more omnibus Client VA Wallets (on-chain and/or on-venue sub-accounts) segregated from DV's proprietary assets and identified in DV's books and records so that each client's entitlement is determinable at all times.

4.6

4.7 Client VAs are under our control only while recorded in designated omnibus VA wallets or sub-accounts that we operate via our custody-technology provider(s) solely for facilitating your Transactions.

4.8 When Client VAs are routed to a third-party execution venue, market maker, liquidity provider or external custodian for execution/settlement, those VAs are no longer under our control for the duration of that process; responsibilities are then governed by the terms of the relevant provider/venue.

4.9 Once a withdrawal is broadcast on-chain, the transaction is irreversible and outside our control; finality occurs when recorded on the relevant distributed ledger with confirmations we specify (or when an off-chain venue posts an irrevocable credit).

4.10 We remain responsible for our own acts/omissions under this Agreement. Third-party providers are responsible for their services; their principal places of business are listed on our website.

4.11 DV will maintain effective control over movement of Client VAs (key custody or policy-based approvals), implement access controls, and keep an audit trail of all movements sufficient to evidence originator, approvals, time/date, asset and amount.

4.12 DV will not rehypothecate, pledge or otherwise encumber Client VAs except where:

- (a) (strictly required for execution/settlement flows (e.g., temporary on-exchange/settlement wallets) and
- (b) clearly disclosed and consented to where Applicable Law demands.

4.13 We do not pledge, lend, or re-use Client VAs.

4.14 DV may use third-party technology providers, exchanges, OTC counterparties and sub-custody/settlement venues to facilitate execution and settlement; DV remains responsible for its own regulatory obligations and will use reasonable care in selection and oversight.

4.15 DV will maintain accurate, timely records of all Client VA receipts, transfers, and balances and perform daily internal reconciliations of omnibus wallets and venue balances to client entitlements.

4.16 DV will provide periodic statements (at least monthly) showing asset-by-asset balances and movements, and ad-hoc statements on reasonable request.

- 4.17 Where Client VAs must be placed with an Exchange or settlement venue to execute/settle your orders, you acknowledge that
- (a) assets may be held under the venue's omnibus arrangements and subject to that venue's rules; and
 - (b) operational/insolvency risk at the venue may differ from holding in DV-controlled wallets.

DV will disclose the venue/arrangement in confirmations or statements and take reasonable care in venue selection.

- 4.18 Where Client VAs must be placed with an Exchange or settlement venue to execute/settle your orders, you acknowledge that
- 4.19 DV will process deposits/withdrawals and internal movements in accordance with your Instructions, subject to KYT / Travel Rule / sanctions checks and operational cut-offs.
- 4.20 A transfer is final when the relevant blockchain has achieved the confirmations DV specifies (or when an off-chain venue posts an irrevocable credit), after which DV is discharged for that movement.
- 4.21 Treatment of forks, airdrops, redenominations and migrations is addressed in Clause 12.9 (Trading Services), which DV will apply, mutatis mutandis, to Client VAs held in omnibus wallets or on-venue accounts.
- 4.22 Client VAs (or key shards) may be supported using geographically distributed infrastructure and providers; where non-UAE providers are involved, DV will implement contractual and technical safeguards appropriate to outsourcing/control expectations (without invoking the Custody-licence segregation construct).
- 4.23 Client VAs are not covered by deposit-protection or compensation schemes. DV will make the public and client disclosures required under the Market Conduct/Activity Rulebooks, including identification of third parties that maintain client assets or accounts.
- 4.24 On your instruction and subject to any lawful holds or investigation, DV will return Client VAs to an approved address you nominate. DV may require address whitelisting, completion of KYT/Travel Rule checks, and may delay or refuse a transfer where required by Applicable Law.
- 4.25 DV owes a duty of reasonable care in arranging ancillary safekeeping and in operating the omnibus wallet model. DV is not responsible for independent failures of third-party venues/providers (including their insolvency) but will act reasonably in selection and will pursue commercially reasonable recovery where feasible and lawful.

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5. **Client classification and eligibility**

- 5.1 Daman Virtual Asset Brokerage L.L.C. provides Services only to Qualified Investors and Institutional Investors under the VARA Market Conduct Rulebook. DV does not deal with Retail Clients.
- 5.2 We will classify you as a Qualified Investor or an Institutional Investor for your Account and for the Services. If you wish to elect a different eligible category, you must notify us in writing within 7 calendar days of the Effective Date. Any election does not affect actions already taken under the prior classification.
- 5.3 You acknowledge that Qualified Investors and Institutional Investors receive fewer regulatory protections than Retail Clients.
- 5.4 Eligibility – individuals: To be eligible, an individual Client must:
- (a) be 18 years or older and have legal capacity to enter into and perform this Agreement; and
 - (b) not be subject to any legal, contractual or other restriction preventing access to or use of the Platform or Services.
- 5.5 Eligibility - non-individuals: To be eligible, a non-individual Client must:
- (a) be duly incorporated/formed and in good standing; and
 - (b) be represented by an Authorised Representative with authority to bind the Client and operate the Account.
- 5.6 You (and your Authorised Users/Controllers) must not be:
- (a) a Sanctioned Person or controlled by a Sanctioned Person; or
 - (b) located, incorporated, or ordinarily resident in a Sanctioned Country or any jurisdiction where use of the Platform/Services would breach Applicable Law.
- You must not use VPNs, remote access tools or other means to misrepresent location.
- 5.7 You must not have been suspended or barred previously from the Platform or a comparable venue for breach of terms, unlawful activity, or market abuse.
- 5.8 You will only fund the Account and enter into Transactions using lawfully obtained Fiat Currency and Eligible Virtual Assets that you beneficially own and control, free of encumbrances, and you will retain such rights and title while they are recorded, safeguarded or settled through the Services.

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5.9

- 5.10 All information and documents you provide (including on ownership/control, Authorised Users, Payment Accounts and any wallet addresses) must be true, accurate, complete and not misleading. You must promptly update us if anything changes or becomes inaccurate.
- 5.11 We may conduct due diligence, including KYC/AML, PEP and Sanctions screening, and blockchain analytics (KYT) on relevant deposits/withdrawals. We may refuse, limit, suspend, or terminate Services if eligibility, classification or due-diligence requirements are not met or maintained.
- 5.12 Daman Virtual may restrict or withhold some or all Services, features or assets in certain markets or jurisdictions where providing them would be illegal, restricted, or commercially/operationally impracticable.
- 5.13 If you do not meet or cease to meet these requirements, you must not (or must cease to) use the Services. Daman Virtual may suspend or close your Account where necessary to comply with Applicable Law or Daman Virtual policies.

6. General provision of Services

- 6.1 Daman Virtual provides an online trading platform to physically trade Virtual Assets ("VAs"), also known as cryptographic assets, cryptographic tokens or digital tokens or cryptographic currency or indices thereof.
- 6.2 Daman Virtual will act as the counterparty for all Client trades.
- 6.3 Subject to this Agreement, Daman Virtual Asset Brokerage L.L.C. may provide the Services in respect of Eligible Virtual Assets and supported fiat rails, including:
- (a) receiving, transmitting, and/or executing Orders for spot purchases and sales on a matched-principal (riskless principal) basis;
 - (b) OTC on-ramp/off-ramp conversions between fiat and approved stablecoins;
 - (c) safeguarding Client Virtual Assets under DV's Custody Services; and
 - (d) operational support such as balances, statements, and reconciliation.
- 6.4 DV safeguards Client Virtual Assets using Fireblocks multi-party computation (MPC) infrastructure with Hot, Warm and Cold Wallets and role-segregated approvals under DV's Transaction Approval Policies. Deposit Wallets are segregated per client (unique vaults), and omnibus arrangements, where used for execution, are supported by records that maintain each Client's entitlement at all times and daily reconciliations.

- 6.5 The Client expressly agrees to the pooling of the Client's VAs with the VAs of other clients of Daman Virtual provided always that the Client VAs shall at all times remain identifiable via Daman Virtual's internal records.
- 6.6 Daman Virtual shall not be obliged to accept orders from the Client unless sufficient VAs are available on the Account for (a) the settlement of the relevant order; (b) the payment of any related charges and expenses as applicable; (c) any other charges, costs expenses or other amounts reasonably determined by Daman Virtual to apply in respect of the relevant order
- 6.7 Daman Virtual may engage third-party providers to support the Services. Third parties apply their own terms and controls to the parts of the lifecycle they perform; DV remains responsible for its regulatory obligations within its licenced scope.
- 6.8 Third-Party Providers may perform the following service categories necessary for delivery of the Services: (i) wallet infrastructure and cryptographic key management (generation, protection, policy-based transaction approvals, with audit logging); (ii) on-chain analytics and screening (sanctions/KYT/AML risk scoring; Travel Rule data exchange); (iii) reconciliation, ledger analytics and reporting (including end-of-day reconciliations and data exports); (iv) structuring and maintenance of cloud infrastructure (hosting, security monitoring, resilience tooling); (v) execution venues / liquidity and settlement channels for Conversion Trades (as defined below); and (vi) cryptographic key backup, recovery enablement, and digital asset safeguarding solutions.
- 6.9 Where a Daman Group entity supports the Services (for example, shared technology or operational support), DV remains the contracting entity and responsible for meeting its regulatory obligations to you.
- 6.10 DV will maintain and may update the list of Eligible Virtual Assets and supported rails. DV may decline to support a Virtual Asset, venue, rail, or feature, or impose limits, at its discretion for regulatory, risk, liquidity, or operational reasons.
- 6.11 DV sources quotes from multiple approved liquidity providers, timestamps the quote stack, and selects the route expected to deliver the best overall outcome (price, costs, probability/speed of fill and settlement). Directed Orders will be routed as instructed; best-execution is then limited to that instruction. DV does not accept inducements or PFOF that would compromise routing neutrality and discloses fees/commissions/spreads pre-trade and in confirmations.
- 6.12 DV may update, suspend, disable, terminate or restrict access to any feature or part of the Services; decline, suspend, cancel, reverse, or partially execute any Instruction or Order; and apply these actions to specific Clients where appropriate to meet regulatory, risk, liquidity, cyber-security or operational needs.

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- 6.13 DV will provide balances and transaction information and maintain daily reconciliations where required (including on-exchange). DV's books and records reflect each Client's entitlement at all times.
- 6.14 The fact that any specific services, products, features or functions appear on the Daman Virtual website or other materials are published by the Company or its affiliates shall not constitute a representation or warranty that the same is, or will in the future become, available to you and/or any clients of the Company. The available services, products, features or functions may be changed at any time by the Company without prior notification to the clients.
- 6.15 We further reserve the right, without any liability to you, to:
- (a) update, modify, suspend, disable, terminate or restrict access to any Services, the Account or change any features, component or content thereof based on our business development plan;
 - (b) decline, suspend, cancel, reverse, void or partially execute any trading instruction submitted by you; and
 - (c) take any of the above actions against only specific, but not all, clients of the Company.
- 6.16 All Services will be provided to you on an execution-only basis. For the avoidance of doubt, we will not provide you with any investment, legal, tax, or accounting advice, recommendation or opinion regarding the suitability of any Virtual Assets or any Transaction. We will not monitor your Account or investments or the appropriateness thereof for any investment or financial monitoring or advice purposes.
- 6.17 The Client acknowledges and agrees that neither Daman Virtual nor any member of the Daman Group provides investment, legal, tax, accounting or other advisory services under or in connection with this Agreement. The Client shall not seek, accept or rely upon any communication from Daman Virtual or the Daman Group as advice or a recommendation, and no communication or information provided by them shall be construed as such.
- 6.18 The Services are provided on an execution-only basis. Daman Virtual assumes no duty to assess the suitability or appropriateness of any Service or Virtual Asset requested by the Client, except to the limited extent required by Applicable Law.
- 6.19 The Client represents and warrants that it has had a full and adequate opportunity to consider the risks associated with the Services and the relevant Virtual Assets before entering into this Agreement and expressly consents to proceeding in light of those risks.
- 6.20 Where the Client acts as agent or intermediary for any underlying client(s), the Client shall:
- (a) be duly authorised and, where applicable, licenced to provide such services under

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- 6.21 Applicable Law; (b) disclose to its underlying client(s) its arrangements and relationship with Daman Virtual; (c) disclose to such client(s) the fees, charges and any remunerations applicable; (d) make all disclosures required and appropriate to such client(s) in connection with the Services; and (e) where Applicable Law requires, ensure product suitability/appropriateness for such client(s). The Client remains solely responsible for compliance with its own regulatory obligations in respect of its underlying client relationships.
- 6.22 If you act in your capacity as an agent or an intermediary on behalf of underlying clients, you must ensure that you: (a) are appropriately authorised as a financial services provider as required under the Applicable Laws; (b) disclose to your clients your arrangement and your relationship with us; (c) disclose the fees that will be charged to your clients; (d) perform the disclosures required and appropriate to your client(s) on our behalf; (e) where applicable, ensure product suitability to your client.
- 6.23 As a continuing covenant, the Client undertakes that:
- (a) it shall at all times obtain, maintain and comply with all authorities, powers, consents, licences and authorisations required of it to lawfully operate its business and to enter into and perform this Agreement;
 - (b) it shall use all reasonable steps to comply with Applicable Law in relation to this Agreement and any Transactions, to the extent such laws apply to it or to Daman Virtual's provision of the Services to it;
 - (c) upon request, it shall promptly provide Daman Virtual with such information and documentation as Daman Virtual may reasonably require to evidence the foregoing, to perform due diligence and monitoring, or to comply with Applicable Law; and
 - (d) it shall not give any instruction or otherwise take any action that constitutes, or could reasonably be expected to constitute, market abuse or a breach of Applicable Law.
- 6.24 The information and content on the Platform are subject to change without notice and is provided by Daman Virtual for the sole purpose of assisting users to make independent decisions. It is not advice to the Client to take a particular action or to refrain from taking any action. Daman Virtual does not guarantee the accuracy, suitability, reliability, completeness, performance and/or fitness for purpose of and information contained on the Platform or the content of any services or products available through the Platform and will not be liable for any loss or damage that may arise directly or indirectly from information contained on the Platform or the content of any services or products available through the Platform, the content or the Client's inability to access the Platform, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through the Platform. Daman Virtual will not be liable for the use or interpretation of any such information by the Client or any other person.
- 6.25 The Client shall be responsible for the provision of devices it must use to access the Platform and the Services and for any third party services needed to access the Platform

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- 6.26 and the Services and all costs associated with the same including without limitation (i) an internet-connected device, such as computer, mobile device or other internet-connected terminals; and (ii) internet access costs, including but not limited to internet fees, rental charges for internet-connected equipment's and cellular data fees.
- 6.27 The Client hereby authorises Daman Virtual to send commercial information to the Client via email, SMS, mobile notification, or physical mailing address. The Client may opt out of any such services by changing relevant settings on the Platform.
- 6.28 The Client acknowledges that the services are provided by Daman Virtual according to its current technological capacity and other factors. The virtual assets market is a new and rapidly developing sector and is subject to rapid political, technological, social and legal changes and challenges that may negatively impact the platform and the provision of the Services. Daman Virtual is unable to accurately predict any or all such changes and challenges including but not limited to force majeure, viruses, hacker attack, system instability, flaw in third-party services, act of government, etc. that may result in service interruption, data loss and other losses and risks.
- 6.29 Daman Virtual shall not be liable for any non-performance, error, interruption or delay in the performance of its obligations, the provision of the Services or in the Platform's operation, or for any inaccuracy, unreliability or unsuitability of the Platform's contents or functionality if the same is attributable, in whole or in part, directly or indirectly, to an event or failure which is beyond its reasonable control, including but not limited to which includes without limitation acts of God, natural disasters, acts of any government or authority, power failures, internet failures, Telecom or networking equipment issues; hacker attacks, computer virus intrusion or attack, Platform or backend maintenance and upgrade, banking related issues, government regulation or mandates, black swan events, pandemics, war, and the acts of a party for whom Daman Virtual is not responsible (each a "Force Majeure Event").
- 6.30 In the event that any conditions deemed by Daman Virtual in its absolute discretion to be abnormal conditions, including without limitation market interruption, system failure, network failure, distributed denial of service attacks (DDos), other hacker attacks and any other Force Majeure Event, result in or contribute to any transaction results deemed by Daman Virtual in its absolute discretion to be abnormal transaction results, Daman may cancel and/or void the relevant transaction and Daman Virtual shall not be liable for any loss, or revenue or profit forgone resulting from such cancellation or voiding
- 6.31 In order to comply with its legal and ethical obligations, Daman Virtual must ensure that it is fully informed as to identity and activities (both on and off the Platform) of each Client. The Client shall promptly provide comprehensive and accurate responses to all information requests from Daman Virtual. If Daman Virtual believes that the Client is providing inaccurate and/or incomplete responses to any information requests or has provided

- 6.32 inaccurate and/or incomplete information in relation to any trading activity, it may restrict the user's access to some or all of the Platform and Services temporarily or permanently.

7. Licence to use

- 7.1 Subject to this Agreement, Daman Virtual grants the Client a limited, revocable, non-exclusive, non-transferable, non-sublicensable licence to access and use the Platform and the Services solely for purposes expressly permitted by Daman Virtual in connection with the Client's Account. Daman Virtual may suspend or revoke this licence at any time to protect security, comply with Applicable Law, or address actual/suspected breach or misuse.
- 7.2 The Client shall not (and shall not permit any person to): copy, reproduce, mirror, frame, scrape, publish, distribute, sell, rent, lease, lend, assign, sub-licence, export, translate, adapt, modify, create derivative works of, reverse engineer, decompile or disassemble the Platform, the Services or any related Software, except to the limited extent such restriction is prohibited by Applicable Law. The Client shall not remove or alter any proprietary notices, nor access the Platform via automated means (including bots, spiders, crawlers) except with Daman Virtual's prior written consent.
- 7.3 All right, title and interest in and to the Platform, the Services and all associated Software, technology, user interfaces, databases, documentation and Intellectual Property Rights are and shall remain vested in Daman Virtual (or its licensors). No rights are granted other than the limited licence in Clause 25. All rights not expressly granted are reserved.
- 7.4 The Client authorises Daman Virtual to: (a) make inquiries and disclose information to Authorities and lawful requesting parties to comply with Applicable Law (including AML/CTF, Sanctions, court orders, regulator directions and tax reporting); and (b) freeze, ring-fence, restrict or suspend access to the Account, Client Wallets and/or specific Client Virtual Assets/Fiat where Daman Virtual reasonably determines such action is required or prudent for legal, regulatory, security, fraud-prevention, sanctions-screening or risk-control reasons. Deductions from Client assets are limited to fees, charges, interest, taxes or expenses properly due under this Agreement or mandated by law/court order/regulator direction. Daman Virtual will provide notice where lawful and practicable. Nothing in this Clause transfers ownership of Client assets other than as permitted by this Agreement or Applicable Law.
- 7.5 If the Client provides suggestions, ideas or feedback regarding the Platform or Services ("Feedback"), the Client grants Daman Virtual a perpetual, irrevocable, worldwide, royalty-free licence to use the Feedback for any lawful purpose without attribution or compensation.
- 7.6 The Client shall comply with all export, re-export and use controls applicable to the Platform, the Services and any technical data provided by Daman Virtual, and shall not access or use them in violation of Sanctions or other Applicable Law.

7.7

8. Restrictions on use

- 8.1 The Client shall not register or maintain more than one Account, whether under the same or different identities, details or credentials, nor shall the Client access or use any other person's Account.
- 8.2 The Client shall not permit any person other than Authorised Users to access the Platform or give Orders/Instructions. Credentials must not be shared, loaned, sold, or otherwise transferred.
- 8.3 The Client shall not access, use or attempt to use the Platform or the Services in any manner that:
- (a) damages, disables, interferes with or otherwise impairs the operation, integrity, availability or security of the Platform, Client Wallets or any related systems;
 - (b) circumvents or attempts to circumvent geo-blocking, KYC/KYT, risk limits or other controls (including via VPNs, proxies or device spoofing);
 - (c) constitutes reverse engineering, decompilation, automated scraping or any unauthorised automated access (including bots, spiders or crawlers); or
 - (d) uses the Platform or the name, trade marks or branding of Daman Virtual or the Daman Group for any commercial purpose without DV's prior written consent.
- 8.4 The Client shall not use the Platform or Services for any unlawful, fraudulent, abusive or prohibited purpose, including:
- (a) any activity in breach of Applicable Law, including AML/CTF, Sanctions, anti-bribery/anti-corruption, tax, market conduct or consumer protection laws;
 - (b) unlawful payment or settlement schemes (including fictitious transactions, false pricing, sham refunds, illegal cash-out through entity accounts or disguised transfers to personal accounts);
 - (c) VA flows involving mixing/tumbling, chain-hopping or privacy-enhancing techniques intended to evade KYT/Travel Rule or Sanctions screening; or
 - (d) market abuse or market manipulation (including wash trading, spoofing, layering, quote stuffing, pump-and-dump schemes or dissemination of false/misleading information).
- 8.5 The Client shall not deposit, withdraw, trade or otherwise deal in assets that are not Eligible Virtual Assets or supported fiat rails, and shall not send assets to incorrect or unsupported addresses. DV has no obligation to recover unsupported or misdirected assets but may, at its discretion, use reasonable efforts at the Client's cost.

8.6

8.7 Without DV's prior written consent, the Client shall not: (a) resell, sub-licence, time-share or otherwise provide the Platform or Services to third parties; (b) represent that the Client acts on behalf of DV; or (c) use the Platform as a marketplace, venue or medium for the Client's own commercial activities beyond Transactions permitted under this Agreement.

8.8 If the Client acts as agent/intermediary for underlying clients, the Client must be duly authorised as required by Applicable Law and remains solely responsible for its own regulatory obligations, disclosures and fee transparency to such clients.

8.9 The Client shall comply with Applicable Law and DV policies at all times and shall promptly provide information or documents reasonably requested by DV to verify compliance, investigate activity, perform reconciliations, or respond to Authorities.

8.10 Remedies and protective actions. If DV reasonably suspects or identifies a breach (or attempted breach) of this Section 6 or any misuse, DV may, without prior notice where lawful and practicable:

- (a) decline, suspend, cancel, reverse or not execute any Order/Instruction;
- (b) freeze, restrict, ring-fence or otherwise limit access to the Account, Client Wallets or specific Virtual Assets/Fiat;
- (c) place holds on, quarantine or segregate suspected proceeds or assets pending investigation or direction from Authorities;
- (d) remove content, block devices/IPs, or disable features;
- (e) adjust limits, apply enhanced monitoring, or require additional KYC/KYT;
- (f) terminate or suspend the Services or this Agreement in whole or in part; and
- (g) report to and cooperate with Authorities.

DV will notify the Client where lawful and practicable.

8.11 The Client shall indemnify and hold harmless Daman Virtual, the Daman Group, and their respective directors, officers, employees and agents from and against any and all Losses arising out of or in connection with: (a) the Client's breach of this Section 6 or of Applicable Law; (b) the Client's use or misuse of the Platform or Services; (c) any claim by a third party arising from the Client's acts or omissions; or (d) DV's lawful exercise of the rights in Clause 6.9. This indemnity is in addition to, and not in limitation of, any other rights or remedies available to DV at law or under this Agreement.

8.12 If DV suffers Losses as a result of the Client's breach or misuse, DV may seek recovery through legal action or other lawful means and may deduct fees, costs or amounts properly

- 8.13 due under this Agreement from balances held for the Client to the extent permitted by Applicable Law and without prejudice to DV's other rights.
- 8.14 You must not (i) probe, scan or test the vulnerability of any DV or Daman Group system or network; (ii) circumvent or attempt to circumvent any security, rate-limit or authentication control; (iii) access, tamper with or use non-public areas of the Platform, DV systems or providers; (iv) interfere with or disrupt any user, host, venue or network (including flooding, overloading, mail-bombing or DoS); (v) access, search, scrape or create accounts by means other than DV's publicly supported interfaces; or (vi) send altered, deceptive or false source-identifying information (including spoofing or phishing).
- 8.15 You must not (i) resell, redistribute or commercially exploit Platform data/content except as expressly permitted; (ii) run or promote surveys, contests, pyramid schemes or unsolicited promotions, or send spam or other unsolicited communications via or regarding the Services; (iii) abuse any referral, credit or promotion programme; or (iv) infringe privacy or other rights of any person in connection with your use of the Services.

9. Account opening and onboarding

9.1 Application and registration

- 9.1.1 The Client must apply for an Account before accessing the Services. Application requires submission of information and documents reasonably requested by Daman Virtual ("DV") for Customer Due Diligence and Know-Your-Customer purposes, including legal name, registered address, contact details, incorporation and good standing (for non-individuals), ownership and control charts, board resolutions/authorisations, details of Authorised Users, Payment Accounts and any wallet addresses to be used.
- 9.1.2 Registration must occur through the Platform. DV's onboarding instructions form part of this Agreement.

9.2 Accuracy; ongoing updates

- 9.2.1 Information supplied must at all times be true, accurate, complete and not misleading. The Client shall promptly notify DV of any change (including beneficial ownership/control, directors/officers, Authorised Users, registered address, tax residence, sanctions status, Payment Accounts, wallet addresses) and shall update documents within a timeframe of **30 days**.

9.3 Eligibility and capacity (repeatable representations)

- 9.3.1 By applying for, opening and using an Account, the Client represents and warrants, and is deemed to repeat on each use of the Services, that:

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9.3.2

- (a) it has full power and authority and all necessary corporate approvals to enter into and perform this Agreement;
- (b) if an individual, it is at least 18 and has full legal capacity; if a legal person, it is duly incorporated/formed and in good standing;
- (c) entering into and performing this Agreement does not breach Applicable Law or any binding agreement;
- (d) neither the Client nor, where applicable, its beneficial owners, directors, officers or key personnel are Sanctioned Persons, controlled by Sanctioned Persons, or located/ordinarily resident in a Sanctioned Country or in a jurisdiction where the Services would be unlawful;
- (e) funds and Virtual Assets used with the Services are lawfully obtained, beneficially owned by the Client and free of encumbrances;
- (f) the Client has had the opportunity to take independent legal, tax and investment advice, understands the risks and is financially able to bear potential losses; and
- (g) the Client satisfies DV's classification and eligibility criteria under Section 3.

9.4 Verification and ongoing monitoring

- 9.4.1 The Client's acceptance is subject to DV's completion, to DV's satisfaction, of KYC/AML/CTF, Sanctions screening, adverse-media checks, source-of-funds/wealth assessment (where applicable) and any additional due diligence DV considers appropriate under Applicable Law and DV policies.
- 9.4.2 The information Daman Virtual request may include certain personal information including, but not limited to, the Client's name, address, telephone number, email id, date of birth, taxpayer identification number, national identification number/passport number, information regarding the Client's bank account (such as the name of the bank, the account type, routing number and account number), network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI) and other subscriber status details.
- 9.4.3 In providing Daman Virtual with the Client's personal information or any other information that may be required, the Client confirms that all such information is accurate and correct, and the Client agrees to keep Daman Virtual updated of any change in any of the information provided by the Client to Daman Virtual. Daman Virtual will treat the Client's personal information or any other information which is provided by the Client to Daman Virtual in accordance with our Privacy Policy.
- 9.4.4 DV may conduct ongoing screening and monitoring of the Client, Authorised Users, Payment Accounts, wallet addresses and Transactions, including blockchain analytics (KYT) and Travel Rule requirements, and may at any time require additional information or documents.

- 9.4.5 DV may rely on Group entities and Third-Party Providers (including identity-verification providers) to perform onboarding and monitoring. DV remains responsible for the performance of its regulatory obligations to the Client within DV's licence scope.
- 9.4.6 In the case of the identity verification process for the purpose of user verification, the Client's Data in the form of demographic and/or biometric data will be checked and conducted for suitability, by SumSub as our partner, with the data recorded on the system of the agency entitled to issue the identity.
- 9.5 Right to refuse, limit or delay
- 9.5.1 DV may, in its sole discretion, refuse to open an Account, restrict features, impose/adjust limits, require enhanced due diligence, or delay activation/processing pending completion of checks. DV does not undertake to open an Account within a specified period. No Order or Instruction will be processed until onboarding is completed to DV's satisfaction.
- 9.6 One-Account policy and authorised users
- 9.6.1 The Client shall not open or maintain more than one Account. Only Authorised Users may access the Platform and give Orders/Instructions for the Client. The Client is responsible for managing Authorised Users and Credentials, and for all acts/omissions carried out under such Credentials, except to the extent caused by DV's wilful misconduct or fraud.
- 9.7 Third-Party access and delegation
- 9.7.1 If DV approves in writing, the Client may grant a third-party access to the Account (including via API). Such third party's acts/omissions are deemed the Client's. DV may revoke any third-party access at any time. The Client shall indemnify DV against Losses arising from third-party access granted by the Client, except to the extent caused by DV's wilful misconduct or fraud.
- 9.8 Information covenants
- 9.8.1 Upon DV's request, the Client shall promptly provide information and documents DV reasonably requires to evidence authority, identity, eligibility, classification, financial standing, lawful source of funds/assets, tax information, and compliance with this Agreement and Applicable Law.
- 9.9 Investigations; cooperation

- 9.9.1 DV may investigate the Account, activity or Transactions if DV suspects fraud, abuse, breach of this Agreement or Applicable Law, or where required by Authorities (including court orders, subpoenas, regulator directions).
- 9.9.2 DV may be legally restricted from notifying the Client of an investigation.
- 9.9.3 The Client shall co-operate fully, including responding to written interrogatories and supplying documents within the timeframe DV specifies, and shall not impede or delay any investigation.
- 9.10 Jurisdictional and market restrictions
- 9.10.1 DV may choose the markets and jurisdictions in which it conducts business and may restrict or refuse Services in any jurisdiction, to any client category, or in respect of any Virtual Asset, venue or rail, where DV considers such restriction prudent or required by regulation, risk, liquidity or operational considerations.
- 9.11 Change to access conditions
- 9.11.1 DV may change, modify or impose additional restrictions on access to and use of the Services at any time (including verification tiers, transaction limits, supported assets/rails, permitted venues), taking into account regulatory and operational constraints. Where a change is reasonably expected to have a material adverse effect, DV will give notice where lawful and practicable.
- 9.12 Identity verification data; retention; privacy
- 9.12.1 The Client authorises DV and DV's Third-Party Identity Provider to collect, use and retain information required to verify identity and to detect money-laundering, terrorist-financing, sanctions evasion, fraud or other financial crime. This may include personal and, where lawful and necessary, biometric or device data.
- 9.12.2 DV will retain records for at least the period required by Applicable Law (which may be not less than eight (8) years after Account closure) and will process personal data in accordance with DV's Privacy Policy and Applicable Law.
- 9.12.3 The Client authorises DV to make inquiries to, and exchange information with, Authorities, banks, payment providers, custodians, venues and data vendors for verification, risk management and compliance purposes.
- 9.13 Lawful source and title

9.13.1 The Client shall fund the Account and conduct Transactions only with lawfully obtained Fiat and Eligible Virtual Assets that the Client beneficially owns and controls, free of encumbrances. The Client shall not deposit unsupported assets or send assets to incorrect addresses. DV is not obliged to recover unsupported/misdirected assets but may, at its discretion, use reasonable efforts at the Client's cost.

9.14 Agent/intermediary clients

9.14.1 Where the Client acts as agent or intermediary for underlying clients, the Client must be duly authorised/licenced under Applicable Law and remains solely responsible for its regulatory obligations, disclosures and fee transparency to such clients. DV owes duties only to the contracting Client unless DV agrees otherwise in writing.

9.15 Activation; cut-over

9.15.1 The Account becomes active only when DV notifies the Client that onboarding is complete and the Account is enabled. DV may phase activation (e.g., view-only, then deposit-only, then full functionality) and may impose conditional limits pending completion of checks.

9.16 Limits

9.16.1 DV may set and adjust transaction, exposure, withdrawal and velocity limits per Client, per asset, per rail, per venue, per time period or per device/credential, based on risk and operational considerations.

9.17 Suspensions for onboarding failure

9.17.1 DV may decline, suspend or terminate the Account or any part of the Services if onboarding or ongoing verification is not completed to DV's satisfaction; if information is incorrect, incomplete or misleading; or if DV determines, acting reasonably, that continuing the Services would breach Applicable Law or DV's risk tolerance.

9.18 Dormancy and closure

9.18.1 DV may designate an Account dormant after a period of inactivity and may restrict features pending reverification. The Client may request closure subject to settlement of all outstanding Obligations. DV may close an Account where permitted by this Agreement or Applicable Law. Record-keeping obligations survive closure.

9.19 No timeframe warranties

9.20

9.20.1 Any timeframes communicated for onboarding, activation or processing are targets only and not binding commitments. DV shall not be liable for delays arising from regulatory inquiries, third-party checks, system availability, or matters outside DV's reasonable control.

9.21 Notices and executed copies

9.21.1 Following acceptance, DV shall provide the Client with an executed copy of this Agreement (including schedules/annexes) by email or other agreed means. Operational notices may be delivered via the Platform, registered email or other agreed channels.

9.22 Survival

9.22.1 The covenants and representations in this Section 7 survive Account opening and continue throughout the term of the Agreement and for so long as records must be retained under Applicable Law.

10. **Account Management**

10.1 Records; statements; transaction history

8.1.1. The Platform will display your Transaction History (including pending and completed Transactions, deposits, withdrawals, fees/charges and Wallet balances). DV may also deliver statements and confirmations by email or other agreed channel. The parties acknowledge that routine statements and on-screen balances are for information only and do not constitute a valuation.

8.1.2. DV will use commercially reasonable efforts to ensure that statements, confirmations and Transaction History are accurate; however, clerical, typographical or computational errors do not bind DV and may be corrected by DV upon discovery, with notice where practicable.

8.1.3. DV's books and records are the authoritative record of your entitlements and obligations, subject to demonstrable error. DV performs daily reconciliations (including reconciling on-exchange sub-accounts) so that each Client's entitlement is identifiable at all times.

8.2. Confirmations; binding effects; corrections

8.2.1. Unless you notify DV in accordance with Clause 8.3, each confirmation, statement, receipt or other Communication is deemed true, complete and authorised.

8.2.2. If DV identifies an error in any Communication or posting (including mispostings, duplicate credits, or pricing/fee errors), DV may reverse, adjust or correct entries and recover any

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- 8.2.3. overpayments or assets erroneously credited, including by debiting the relevant Account or Client Wallets, to the extent permitted by Applicable Law. DV will notify you where lawful and practicable.
- 8.3. Review and notification obligations
- 8.3.1. You shall review your Transaction History, statements and confirmations promptly and no less than every two (2) weeks.
- 8.3.2. You must notify DV in writing of any error, unauthorised activity, discrepancy or missing Communication without undue delay and in any event within 30 calendar days after the earlier of (a) the Communication being sent to your registered contact, or (b) the posting on the Platform.
- 8.3.3. Failure to notify within that period constitutes conclusive evidence (absent manifest error, fraud by DV, or a legal duty preventing disclosure) that the Communication and underlying entries are correct and binding.
- 8.4. Methods of communication; contact details
- 8.4.1. DV and the Client will communicate via the Platform, registered email, and other channels agreed in writing, as required by the Market Conduct Rulebook for client agreements.
- 8.4.2. You must keep your contact details current and ensure your systems allow DV Communications to be received. Non-receipt due to filters or mailbox issues will not extend any deadlines in this Agreement.
- 8.5. Service availability; changes; maintenance
- 8.5.1. DV may update, modify, suspend or disable Platform features or content to comply with Applicable Law, enhance security, perform maintenance, manage risk/liquidity, or for operational reasons. Where a change is reasonably expected to have a material adverse effect, DV will give notice where lawful and practicable.
- 8.5.2. Planned maintenance may temporarily affect access to historical data or export features; underlying records continue to be maintained.
- 8.6. Corrections; set-off; withholdings
- 8.6.1. Without limiting DV's other rights, DV may set off or net amounts owed by you against amounts standing to your credit, and may withhold or deduct taxes, fees or charges required by law or properly due under this Agreement.

8.6.2. DV's exercise of set-off does not prejudice other remedies.

8.7. Asset control disclosures

8.7.1. Client Virtual Assets and Client Money remain owned by the Client. Neither benefits from deposit protection schemes.

8.7.2. Where, during any VA Activity, assets are held outside DV's direct control (e.g., on-exchange sub-accounts or with third-party custodians/venues), this Agreement clearly identifies those circumstances and the Entity(ies) responsible for the assets at each point in time

11. **Transaction limits, source of funds, restrictions and refunds**

11.1 Transaction limits

11.1.1 Use of the Services is subject to quantitative and qualitative limits, which may include per-transaction, daily, rolling, exposure, withdrawal and velocity limits by Virtual Asset, Fiat, rail, Venue, device or Account.

11.1.2 DV may adjust limits (upward or downward), impose new limits or remove limits to comply with law, manage risk, liquidity or operational resilience. Where a change is structural and not required urgently for legal, security or risk reasons, DV will give **30 days'** prior notice before it takes effect.

11.1.3 No Order or Instruction will be executed if it would cause limits to be exceeded; DV may split or decline Orders to remain within limits.

11.2 Source of funds and financial crime undertakings

11.2.1 You shall at all times comply with Financial Crime Regulations (including AML/CFT, Sanctions, anti-bribery/corruption, tax evasion, proliferation financing and fraud prohibitions) in relation to all use of the Platform and Services.

11.2.2 You warrant and undertake that all Fiat and Virtual Assets used with the Services are lawfully obtained, are not the proceeds of crime and are beneficially owned and controlled by you, free of encumbrances.

11.2.3 You shall do all acts and provide all information and documentation reasonably required for DV to comply with Financial Crime Regulations, including ongoing KYC/KYT/Travel Rule measures. (Client-agreement content must identify when assets are outside DV control and who is liable at each point in time; DV will meet those disclosure duties in this Agreement.)

11.3 Enhanced due diligence; limit changes

- 11.3.1 DV may require Enhanced Due Diligence (EDD) to lift or maintain limits, including additional corporate documents, SOF/SOW evidence, interviews with DV staff, attestation letters and third-party confirmations.
- 11.3.2 DV may charge reasonable EDD costs (notified in advance) and may refuse to raise limits or may later lower limits even after EDD if risk or regulatory circumstances change.
- 11.3.3 DV may restrict features, impose address whitelisting or conditional release workflows as an EDD outcome.

11.4 Transfer restrictions; address controls

- 11.4.1 DV may require use of approved Payment Accounts, whitelisted withdrawal addresses, or specific settlement rails/venues.
- 11.4.2 You shall not transfer assets to or from wallets/addresses that DV has not approved or that are flagged by KYT/Travel Rule systems, or where transfer would breach Applicable Law or Sanctions controls.
- 11.4.3 DV may place holds, ring-fencing or quarantine on assets pending completion of checks or receipt of information reasonably requested.

11.5 Unauthorised or incorrectly executed transactions (refund/restore)

- 11.5.1 If DV performs a Virtual Asset transmission/transfer/settlement that is unauthorised by you, or not carried out in accordance with your instructions, DV shall, as soon as practicable and in all events within twenty-four (24) hours of becoming aware, refund/return the amount of the transaction (or restore the relevant assets) and restore your Account to the state it would have been in had the transaction not occurred, subject to the carve-outs permitted by VARA rules.
- 11.5.2 DV is liable to you as sender for proper execution unless DV can prove it is not liable (including where failure is due to the recipient's VASP or infrastructure outside DV's control). Disclosures of technical/DLT constraints do not permit DV to exclude core liability wholesale.
- 11.5.3 DV may issue a temporary credit while investigating; if DV later determines the transaction was authorised/correctly executed, DV may reverse the credit and correct entries without prior notice (notification to follow where lawful and practicable). You are liable to DV for any amount withdrawn or transferred against such temporary credit.

11.5.4 Your obligations: you must notify DV immediately upon becoming aware of any unauthorised or incorrect transaction; maintain the security of Credentials; and follow Platform security guidance.

11.5.5 Irrespective of DV's liability, on your request DV will use reasonable efforts to trace an incorrect or incomplete transaction without charge, but DV cannot guarantee recovery due to the irreversible nature of certain VA transfers.

11.6 Security Actions

11.6.1 Irrespective of DV's liability, on your request DV will use reasonable efforts to trace an incorrect or incomplete transaction without charge, but DV cannot guarantee recovery due to the irreversible nature of certain VA transfers.

11.7 Suspension/termination for risk or breach

11.7.1 DV may suspend, restrict or terminate access to any part of the Services, or deactivate the Account, where DV reasonably suspects unauthorised transactions, breach of Financial Crime Regulations, sanctions risk, or compromise of Credentials, or where continuing would breach Applicable Law. DV will act consistently with VARA's rules governing permissible VA transmissions and settlement across relevant jurisdictions.

12. Trading Services

12.1 Initiation of Transactions

12.1.1 You may initiate a Transaction only if you meet the eligibility and classification requirements of this Agreement and have sufficient cleared Fiat and/or Virtual Assets in your Account/Client Wallets (or available settlement capacity with an approved Venue/Counterparty) to meet the full consideration, fees/charges and applicable limits at the time of processing. Transactions that would breach applicable Limits will be declined or partially filled at DV's discretion.

12.1.2 DV will use reasonable efforts to act on Instructions received on a Business Day promptly on the same day, subject to cut-off times, market conditions and the nature of the Instruction. Instructions received on a non-Business Day, after cut-off, or during a suspension/maintenance window will be processed on the next Business Day (or as soon thereafter as reasonably practicable).

12.1.3 An Instruction may be revoked only if it has not yet been accepted for execution or routed to a Venue/Counterparty. Once accepted or routed, the Instruction is irrevocable. Any permitted

12.1.4 change or cancellation is at DV's sole discretion and, if accepted, will be treated as a new Instruction.

12.1.5 DV will act only on Instructions submitted via pre-defined channels (including the Platform or other DV-approved secure channels) and only from Authorised Users. DV will not act on Instructions provided to non-authorised employees or through unapproved channels and has no liability in that regard.

12.1.6 DV may refuse to act on, or defer, any Instruction where DV reasonably considers that:

- (a) the Instruction did not originate from an Authorised User;
- (b) the Instruction is unclear, incomplete or contradictory;
- (c) acting would breach Applicable Law, Sanctions, DV policy, market rules or a third-party's terms;
- (d) acting would exceed Limits or available balances/settlement capacity;
- (e) acting poses an unacceptable operational, liquidity, counterparty or market-abuse risk; or
- (f) systems/markets are unavailable or prices are manifestly erroneous.

DV may request clarification or additional information and is not obliged to make further identity checks beyond its standard controls.

12.1.7 Acceptance of an Instruction does not constitute a representation that it can or will be executed, or executed in full, or on the terms specified. Execution depends on market conditions, liquidity, Venue/Counterparty availability and system performance.

12.1.8 You are responsible for the security of your systems and Credentials. DV is not liable for losses arising from unauthorised use of your communication media or Credentials, except to the extent caused by DV's fraud or wilful misconduct.

12.1.9 DV is not responsible for delays, failures or inaccuracies in transmission or processing caused by events beyond DV's reasonable control, including market halts, Venue outages, network or blockchain congestion, cyber events, power failures or third-party service degradation (i.e., Force Majeure events).

12.1.10 Each Instruction must contain the required details (including asset, side, quantity/notional, price/limit parameters where applicable, time-in-force, Venue/Counterparty preference if any, settlement instructions and any other data DV requests). DV may reject an Instruction missing required details.

12.1.11 Where an Instruction is ambiguous, duplicative or inconsistent with another Instruction, DV may:

- (a) rely on the Instruction DV reasonably believes, acting in good faith, to be correct;

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- (b) seek clarification; or
- (c) decline to act. DV may treat the earliest valid Instruction as controlling.

12.1.12 DV may (but is not obliged to) seek additional verification of the identity/authority of the initiator, the source and origin of assets or the purpose of the Transaction and may suspend processing pending satisfactory verification.

12.1.13 An Instruction that is not received by DV (including due to transmission failure or latency outside DV's control) is deemed not submitted. DV's system time-stamps govern receipt and processing priority.

12.1.14 Where permitted by Applicable Law and consistent with DV's order-handling policy, DV may aggregate your Instruction with other client instructions or with DV's matched-principal hedges. Aggregation may result in execution on terms less favourable than for an unaggregated order. Allocations will be undertaken fairly and promptly.

12.1.15 If, after receipt, DV reasonably believes that immediate execution is not in your best interests (for example, due to a transient Venue halt, extreme spread dislocation or clear market abuse signals), DV may defer acting until, in DV's reasonable opinion, it is practicable to do so, or may decline the Instruction. DV is not liable for losses resulting from such deferral or refusal, provided DV acted reasonably and in good faith.

12.1.16 Your use of Trading Services remains subject to Limits applicable to your Account, asset class, rail, Venue and verification tier. DV may split, partially fill or decline Instructions to comply with Limits.

12.1.17 If a Virtual Asset becomes unsupported or is subject to a Venue delisting/disablement that DV reasonably expects to materially impact trading or settlement, DV may cancel any unexecuted Instruction for that asset. Where legally permissible and operationally practicable, you hereby authorise DV to attempt to sell or otherwise close out the position (a "Delisting Sale") on terms DV reasonably determines, acting in good faith. DV has no obligation to effect a Delisting Sale and is not liable for losses arising from, or the outcome of, any attempted Delisting Sale.

12.1.18 You indemnify DV against Losses arising from

- (a) any error or inaccuracy in an Instruction you or your Authorised User submit; or
- (b) DV's acting on an Instruction that appears, when viewed reasonably and in good faith, to have been given by you or an Authorised User, except to the extent caused by DV's fraud or wilful misconduct.

12.1.19 Where you direct DV to route to a specified Venue/Counterparty, DV will act on that direction; DV's best-execution obligations then apply to the extent consistent with your direction and Applicable Law.

12.1.20 DV may rely on electronic records, time stamps and system logs as prima facie evidence of receipt, content and timing of Instructions.

12.1.21 Accepted/Supported Virtual Assets are identified on our Accepted Assets List (website). You must verify that any asset/network you intend to deposit, trade or withdraw is currently supported; transfers to unsupported networks or assets may be irrecoverable.

12.2 Execution of Transactions

12.2.1 Each Transaction is governed by this Agreement and any related terms we notify you of in connection with that Transaction.

12.2.2 Instructions to buy or sell at the prevailing market price ("Market Orders") are filled against available liquidity at the time of execution, not when submitted. The fill price may differ from the indicative price displayed when you placed the order due to slippage, latency, venue microstructure and fees charged by third parties. DV may, acting reasonably, cancel a Market Order where the prevailing price has moved materially or liquidity has evaporated; we will notify you following any cancellation.

12.2.3 Once DV accepts your Instruction (including by routing to a Venue/Counterparty), the resulting Transaction is binding on you.

12.2.4 DV does not provide leverage, margin or credit. Each Transaction must be fully funded by you.

12.2.5 DV may execute or arrange execution as agent, as matched (riskless) principal, or a combination of both, unless the Instruction or applicable market rules require a specific capacity and DV has agreed to that capacity. DV may route your order through associated firms or third-party brokers/venues at its discretion. Some intermediaries or venues involved in execution or settlement may not be regulated by VARA (or an equivalent authority); different terms and protections may apply.

12.2.6 After acceptance, Transactions are irrevocable, cannot be cancelled/amended, and will be processed as executed unless DV agrees otherwise in writing (any amendment is treated as a new Instruction).

- 12.2.7 DV may cancel or reverse any Transaction, or part of it, that results from technical failure or manifest error, or where DV reasonably suspects fraud, manipulation, market abuse, arbitrage of malfunction, or other deceitful activity. DV is not liable for profits foregone or losses arising from such cancellation/reversal, provided DV acted reasonably and in good faith.
- 12.2.8 DV may execute your Instruction in whole or in part, and as a single fill or a series of fills across one or more venues. Acceptance is not a representation that your Instruction can or will be executed in full or on specified terms.
- 12.2.9 Unless expressly stated otherwise, DV's acting on your Instruction constitutes acknowledgement/acceptance; DV may decline to act where doing so would be impracticable or would (or may) breach Applicable Law, market rules or third-party terms. In some cases DV may be legally restricted from disclosing the reason for non-action.
- 12.2.10 To the fullest extent permitted by Applicable Law, DV may refuse to process or may cancel a Transaction where DV has reasonable grounds, including risk, compliance, operational or force-majeure grounds. DV will notify you as soon as reasonably practicable following any refusal or cancellation.
- 12.2.11 You are solely responsible for your use of the Trading Services and for the consequences of Transactions executed on your Instructions, including any positions you enter into with third parties in reliance on those Transactions.
- 12.2.12 Absent manifest error, DV's electronic records (including time stamps and system logs) are final and conclusive evidence of the Services provided and the details of executed Transactions.
- 12.2.13 You must maintain your own records of Transactions to the extent required by Applicable Law.
- 12.2.14 Where a Transaction occurs using your Credentials, DV is entitled to treat it as authorised by you unless you promptly notify DV to the contrary in accordance with this Agreement.
- 12.2.15 DV may reject or cease processing any order or Instruction, in whole or in part, where DV is prevented or hindered by events beyond DV's reasonable control, including exchange/venue outages, clearing failures, network or blockchain congestion, cyber events, acts or orders of Authorities, or failures/refusals by intermediaries (Force Majeure events).
- 12.2.16 For each Transaction DV treats you as the client and you are directly and fully responsible for the obligations arising from Transactions executed by you or on your behalf.

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12.2.17 DV does not accept any third party as an indirect client unless DV expressly agrees in writing.

12.2.18 You are exclusively responsible for electronic, oral or written Instructions that DV reasonably believes, in good faith, to have been issued by you or an Authorised User. DV has no duty to make further enquiries into apparent authority beyond its standard controls.

12.2.19 Where Applicable Law requires you (not DV) to report Transactions, you are solely responsible for such reporting.

12.3 Confirmation of Execution

12.3.1 Promptly after execution (including partial fills), DV will issue an electronic Trade Confirmation via the Platform and/or your registered email. Each confirmation will state at least: asset, side (buy/sell), quantity/notional, execution price(s), trade date/time (time-stamped), execution Venue/Counterparty (or routing method), capacity (agent or matched principal), and any applicable charges as displayed at execution. Multiple fills may generate multiple line items or confirmations.

12.3.2 Without prejudice to your general review duties under Section 8, a Trade Confirmation is deemed correct, complete and authorised unless you notify DV in writing within **24 hours** after the earlier of

- (a) dispatch to your registered contact, or
- (b) posting to the Platform.

Your notice must identify the confirmation, the alleged error, and supporting particulars. Failure to object within this 24-hour window constitutes acceptance of the confirmation (save for manifest error or fraud by DV).

12.3.3 DV may correct clerical, typographical or computational errors in a confirmation and may reverse or amend entries resulting from manifest error, technical failure, or duplicate postings, with notice where lawful and practicable. Corrections do not prejudice DV's rights under Clause 10.2.7 (manifest error, fraud and abuse).

12.3.4 Where your Instruction is aggregated for execution, DV will allocate fills fairly and promptly and reflect allocations in your confirmation(s). On your reasonable request, DV will provide an allocation breakdown consistent with Applicable Law and DV's order-handling policy.

12.3.5 Confirmations will indicate that DV acted as matched (riskless) principal for the Transaction or the relevant fill(s), to the extent Applicable Law requires or market practice expects.

- 12.3.6 Subject to confidentiality, market-sensitive information, and legal/regulatory constraints, DV will on reasonable request provide supplementary execution details (e.g., time-stamps, routing path, Venue identifiers) to the extent held in DV's records.
- 12.3.7 DV may be legally restricted from disclosing certain information (including regulator directions or venue restrictions). Non-disclosure in such circumstances shall not constitute a breach.
- 12.3.8 A confirmation delivered to your last-notified contact method or posted to the Platform is effective when sent or posted. You are responsible for monitoring confirmations and ensuring DV communications are received (see Section 8).
- 12.3.9 Confirmations evidence trade execution. Settlement obligations, timing, and mechanics are governed by Section 10.4 (Settlement of Transactions) and any settlement instructions issued by DV.

12.4 Settlement of Transactions

12.4.1 Settlement of each Transaction will occur in accordance with:

- (a) the customary market convention for the relevant Virtual Asset and Venue/Counterparty, and
- (b) any settlement instructions we issue for that Transaction.

Unless we state otherwise, delivery and payment occur on a delivery-versus-payment (DvP) basis wherever operationally practicable.

12.4.2 Our obligations to deliver Virtual Assets or account to you for proceeds are conditional upon prior and timely receipt by DV (or by our appointed custodian/venue) of:

- (a) cleared funds in the required Fiat currency;
- (b) the required Virtual Assets (confirmed on-chain to the depth we specify or credited in our on-exchange sub-account);
- (c) all documents, data and confirmations reasonably required; and
- (d) satisfaction of Applicable Law checks (including AML/KYT/Travel Rule).

Until these conditions are met, DV has no obligation to complete settlement.

12.4.3 As a general rule, you must pre-fund fiat purchases and pre-deliver Virtual Assets for sales. Where we execute as matched (riskless) principal, we may, at our discretion and subject to limits, permit settlement on trade date against receipt no later than the applicable settlement cut-off. All outstanding obligations must be satisfied for you to benefit from this exception.

- 12.4.4 We may settle an Instruction in whole or in part, and by a single operation or a series of operations. Each partial settlement gives rise to corresponding delivery and payment obligations.
- 12.4.5 On settlement, you shall deliver (or procure delivery of) Virtual Assets free of any lien, charge or encumbrance, with good title passing to the transferee in accordance with the rules applicable to that Virtual Asset/network/venue. Where we deliver to you, title to the delivered assets passes on final settlement (see 10.4.8).
- 12.4.6 We may, without prior notice, effect currency conversions necessary or desirable to settle a Transaction or reconcile obligations. Conversions are effected at a rate reflecting size, liquidity and timing for that settlement. The applied rate will be shown in the relevant trade/settlement record. FX risk remains with you.
- 12.4.7 We may debit your Account/Client Wallets for amounts or assets required to meet obligations arising under this Agreement (including settlement consideration and network fees) and credit proceeds of sales when received as cleared funds/assets. Debits and credits are posted in accordance with Applicable Law and operational cut-offs.
- 12.4.8 For on-chain settlements, finality occurs when the transfer has received the number of block confirmations we specify (which may vary by asset/network risk). For venue/internal ledger settlements, finality occurs when the relevant venue/custodian posts irrevocable credit to our account for your benefit or we post irrevocable credit to your Client Wallet. Posting on the Platform reflects our operational view and may lag technical finality.
- 12.4.9 If you fail to deliver assets or funds when due, or if a transfer is reversed, rejected or does not achieve finality, we may, without prior notice and without prejudice to other rights:
- (a) close out, buy-in or sell-out positions at market on a reasonable efforts basis;
 - (b) net and set-off amounts owed by you against amounts owed to you;
 - (c) place assets or funds on hold/ring-fence pending resolution;
 - (d) charge reasonable administrative/operational costs arising from the failure (excluding any “fees” section matters, which will be addressed elsewhere); and
 - (e) suspend further settlement activity until the default is remedied.

You shall indemnify DV for Losses reasonably incurred due to your settlement failure, except to the extent caused by DV's fraud or wilful misconduct.

- 12.4.10 Our obligations are subject to proper performance by Venues, custodians, payment providers and blockchain networks. We are not obliged to settle (or to account to you) before we receive the corresponding assets/funds from the other side of the Transaction.

- 12.4.11 You acknowledge that blockchain network conditions (congestion, variable gas/fees, re-orgs) may affect timing and success of settlement. We may adjust network fee parameters to achieve timely settlement; where you specify fee parameters that are insufficient, settlement may be delayed or fail.
- 12.4.12 If your settlement instructions are incorrect, incomplete or ambiguous, we may decline to act or act on a reasonable interpretation. You are responsible for consequences of misdirected or unsupported deposits/withdrawals; DV has no obligation to recover such assets but may attempt recovery at your cost where feasible.
- 12.4.13 We perform daily reconciliations, including reconciliation of on-exchange sub-accounts to our internal ledger, to ensure each Client's entitlement is identifiable at all times. Any reconciliation discrepancies will be investigated and corrected in accordance with Section 8.
- 12.4.14 Where legally permissible, obligations of the parties that are due on the same date and in the same currency/asset may be netted. Netting does not affect any security interest or set-off right preserved elsewhere in this Agreement.
- 12.4.15 We may publish cut-off times, address-whitelisting requirements and permitted settlement rails for each asset/venue. You must comply with these requirements; Instructions received after cut-off are processed on the next applicable settlement cycle.
- 12.4.16 Except where we explicitly agree in writing, we do not provide warehouse credit or advance assets/funds prior to receipt from you or the other side of the Transaction.
- 12.4.17 Our time-stamped settlement logs, custodian/venue statements and on-chain transaction IDs are prima facie evidence of settlement status and timing.
- 12.4.18 Your obligations arising under this Clause 10.4 (including delivery of assets/funds, indemnity for settlement failures and information covenants) survive trade execution and Account closure until fully discharged.

12.5 Fiat Currency

- 12.5.1 As part of the Trading Services, Daman Virtual may, but is not obliged to, arrange execution-only conversions between Fiat and Virtual Assets (each a "Conversion Trade"). DV acts as matched (riskless) principal; DV does not provide margin, leverage or credit for Conversion Trades.

- 12.5.2 All fiat funding and payouts must use Payment Accounts and rails approved by DV (e.g., bank transfer). Cash, cheques and unapproved third-party deposits are not accepted. DV may reject or return funds that:
- (a) originate from, or are payable to, an unapproved account;
 - (b) fail name-match or sanctions screening; or
 - (c) bear incorrect/omitted payment references.
- 12.5.3 You must remit the required Fiat amount to the Client Money account specified by DV. Once cleared funds are received and all compliance checks are satisfied, DV will arrange purchase of the specified Eligible Virtual Asset(s) and credit the purchased amount to your Account/Client Wallets (net of any network costs shown at execution). Indicative quotes may change before execution due to market movement.
- 12.5.4 You must transfer the required Virtual Assets to the DV-designated Client VA account/wallet. After execution of the sale/conversion, DV will remit cleared proceeds in Fiat to your approved Payment Account. Transfers may be split across multiple legs/venues and may settle in parts.
- 12.5.5 DV is not obliged to execute or settle any Conversion Trade until DV (or its venue) has received cleared Fiat/Virtual Assets, completed required checks (including KYC/KYT/Travel Rule) and obtained any information DV reasonably requests. DV does not warehouse or advance assets/funds in anticipation of receipt unless DV agrees in writing.
- 12.5.6 All Conversion Trades are subject to AML/CFT, Sanctions, fraud and risk screening. DV may hold, ring-fence, delay, decline or reverse a Conversion Trade, or request additional information, where DV reasonably considers this necessary to comply with Applicable Law or DV policy, or to mitigate operational/counterparty risk.
- 12.5.7 Incoming/outgoing payments may be subject to correspondent/PSP charges, lifting fees, FX spreads and cut-offs outside DV's control. Value dates and arrival times are not guaranteed. You are responsible for ensuring sufficient gross amounts to cover any third-party deductions on the fiat leg.
- 12.5.8 Where a fiat leg requires currency conversion, DV (or its PSP/venue) may convert at a rate reflecting the size, liquidity and timing of the payment flow for that settlement. FX risk remains with you.
- 12.5.9 If an incoming fiat payment is recalled, returned or charged back, or if a credit is posted in error, DV may reverse all or part of the related Conversion Trade and recover any shortfall by debiting your Account/Client Wallets or by separate invoice, to the extent permitted by Applicable Law. DV will notify you where lawful and practicable

- 12.5.10 If funds are received without sufficient identifiers, from an unapproved account, or with an incorrect reference, DV may be unable to allocate them. DV will use reasonable efforts to investigate and, if appropriate, return such funds; DV is not liable for delays or losses arising from misdirection. Any recovery efforts may be at your cost.
- 12.5.11 DV may require beneficial ownership and name consistency between the Account holder and the paying/receiving Payment Account. DV may reject payments or withhold remittances that fail these checks.
- 12.5.12 Conversion Trades will appear in your Transaction History and in Trade Confirmations for the executed VA leg. Fiat settlement entries will be reflected once DV receives/dispatches cleared funds in accordance with Section 9.4 (Settlement).
- 12.5.13 Your obligations arising from a Conversion Trade (including provision of information, delivery of assets/funds and remediation of shortfalls) survive execution until fully discharged.
- 12.6 Mode of transmission of instructions
- 12.6.1 Daman Virtual will act only on Instructions submitted through channels DV designates from time to time, which may include:
- (a) the Platform order-entry interface;
 - (b) a DV-approved API using issued Credentials;
 - (c) secure email from your registered domain/address (where expressly enabled by DV);
 - (d) DocuSign or another DV-approved e-signature system for documents and consents; and
 - (e) by telephone on a recorded line where DV has expressly enabled this for you.

DV may disable or restrict any channel at any time.

- 12.6.2 Instructions must follow DV's pre-defined format and contain all required data fields (e.g., asset, side, quantity/notional, price/limit parameters, time-in-force, settlement details, and any other information DV specifies). DV may reject Instructions that are incomplete, ambiguous or non-standard.
- 12.6.3 DV may accept electronic signatures and electronic records (including DocuSign envelopes, platform clicks, API calls and recorded telephone Instructions) as having the same legal effect as wet-ink signatures/originals, subject to Applicable Law and DV's verification controls.

- 12.6.4 DV may, at its discretion, act on scans, images or copies of documents/Instructions. DV may require the original thereafter within a timeframe it specifies and may reverse actions taken in reliance on a copy if the original is not received or is inconsistent.
- 12.6.5 DV may act on an Instruction without awaiting written or oral confirmation. DV may request confirmation at any time and suspend processing pending satisfactory confirmation.
- 12.6.6 DV will process communications it reasonably believes in good faith to have been issued via an accepted channel by you or an Authorised User. DV is not obliged to conduct additional authentication beyond its standard controls. (See Clause 10.2.17 on apparent authority.)
- 12.6.7 The time of receipt is when an Instruction is successfully received in DV's systems (not when sent by you). DV's system time-stamps and cut-offs (Dubai time unless specified otherwise) govern sequencing and same-day processing.
- 12.6.8 Electronic channels (email, DocuSign, API, telephony) involve risks, including delay, interception, alteration, spoofing, misdelivery, loss of confidentiality, and malware. You assume these risks and are responsible for securing your systems and Credentials. DV is not liable for losses arising from transmission defects or unavailability of the medium, except to the extent caused by DV's gross negligence or wilful misconduct.
- 12.6.9 You shall implement reasonable security measures (including device hygiene, MFA, encryption where available, and access controls) and ensure DV emails are whitelisted so Communications are received. Non-receipt due to filtering or mailbox settings does not extend contractual deadlines.
- 12.6.10 DV will act only on Instructions in English (unless DV agrees otherwise in writing). DV will not act on Instructions sent through non-approved channels (including consumer chat apps or personal social media) or to non-authorised DV personnel.
- 12.6.11 DV may refuse to act on, or defer, any Instruction where authenticity is in doubt, content is unclear/incomplete, or acting could breach Applicable Law, Sanctions, market/venue rules or DV policy, or where operational constraints apply. DV will notify you as soon as reasonably practicable where lawful.
- 12.6.12 DV may record telephone calls and retain electronic logs, envelopes, headers and metadata relating to Instructions. Such records may be relied upon as prima facie evidence of the content, timing and origin of Instructions, without prejudice to other evidence.
- 12.6.13 By using any accepted electronic channel, you acknowledge and accept the associated risks and agree that DV shall have no liability for losses attributable to those risks, save for DV's gross negligence or wilful misconduct.

12.7 Marketing information

- 12.7.1 DV may, from time to time, provide you with information of a generic and promotional nature about Eligible Virtual Assets or the Services (including market commentary, presentations, fact sheets, product overviews and updates). Such materials are provided for information only and are not investment, legal, tax or accounting advice, a personal recommendation, or an offer or solicitation.
- 12.7.2 Unless expressly stated otherwise in the document itself, DV's materials are not investment research and are not prepared in accordance with legal requirements designed to promote the independence of investment research. DV (or a Daman Group entity or Third-Party Provider) may have an interest in the subject matter. DV does not undertake any prohibition on dealing ahead of distribution of such materials unless required by Applicable Law.
- 12.7.3 DV will provide marketing/promotional materials only where lawful to do so (including restrictions to Qualified or Institutional Investors). DV may request information from you to determine eligibility; DV will rely in good faith on information you supply for that purpose.
- 12.7.4 You are solely responsible for independent evaluation of any information provided and for decisions you make. You should consider your own objectives, financial situation and needs, and obtain independent professional advice as you deem appropriate.
- 12.7.5 DV uses reasonable care in compiling materials but does not warrant that information (including from third-party sources) is accurate, complete, current or error-free. DV is not obliged to update or keep materials current and may withdraw or amend them without notice.
- 12.7.6 Any references to past performance are not reliable indicators of future results. Forward-looking statements, scenarios or projections are subject to change and may differ from actual outcomes.
- 12.7.7 Marketing materials are not inducements to prefer one Venue/Counterparty, asset or service over another. DV maintains conflicts controls appropriate to its activities; details are available on request.
- 12.7.8 All intellectual property rights in DV's materials are reserved. You shall not reproduce, distribute, publish or make available DV materials to any third party without DV's prior written consent, save where redistribution is required by law or a competent Authority.
- 12.7.9 Where materials incorporate or link to third-party content, DV does not control, endorse or accept responsibility for that content. Your use of third-party content is at your own risk and may be subject to the third party's terms.

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12.7.10 You should retain your own records of any materials provided to you and any decisions you make in reliance on them. DV may maintain distribution records as required by Applicable Law.

12.7.11 Provision of marketing information does not alter your client classification, expand DV's Services, or create any advisory, fiduciary or suitability duty beyond those expressly assumed under this Agreement.

12.8 Disclosure of information

12.8.1 You authorise Daman Virtual to disclose, exchange and otherwise process information relating to you, your Authorised Users, your Account, Transactions, Payment Accounts and Client Wallets (together, "Client Information") where reasonably necessary to:

- (a) provide or support the Services;
- (b) verify identity, authority, ownership and source of funds/assets;
- (c) comply with Applicable Law, Sanctions, court orders or regulator directions;
- (d) prevent, detect and investigate fraud, financial crime and cyber-security incidents;
- (e) perform risk management, reconciliation and audit; and
- (f) exercise, defend or protect legal rights.

12.8.2 Recipients may include:

- (a) Daman Group entities;
- (b) DV's Third-Party Providers (including identity/AML/KYT vendors, custody/technology providers, execution venues, market makers, OTC counterparties, payment service providers, cloud/hosting and operational support vendors);
- (c) banks, custodians and settlement agents; and
- (d) Authorities (courts, regulators, law-enforcement and tax authorities)

each only to the extent relevant to the purposes in 10.8.1.

12.8.3 Where you request or use a particular feature, rail, venue or provider, you are deemed to instruct and consent to DV sharing Client Information reasonably required for that feature, rail, venue or provider to operate (including Travel Rule information and wallet/beneficiary details where applicable).

12.8.4 DV will take reasonable steps to ensure recipients are subject to appropriate confidentiality and security obligations. DV remains responsible for its own legal and regulatory obligations but is not liable for a recipient's independent obligations or decisions.

- 12.8.5 You represent that all Client Information you supply is true, accurate, complete and not misleading, and you shall promptly notify DV of changes. You acknowledge DV may rely on your information when disclosing to recipients and you remain responsible for Losses arising from your inaccurate or misleading information, except to the extent caused by DV's fraud or wilful misconduct.
- 12.8.6 Client Information may be transferred to and processed in other jurisdictions (including outside your country of residence and the UAE). Such jurisdictions may have different data-protection regimes. DV will implement reasonable transfer safeguards where required by Applicable Law.
- 12.8.7 DV may disclose Client Information to Authorities without notice where legally required or where DV determines disclosure is prudent to comply with Applicable Law. DV may be prohibited from confirming or denying that a request was received.
- 12.8.8 Third-party providers, venues, banks and custodians may accept, reject, suspend or condition services to you based on their own policies and regulatory requirements. DV is not responsible for such determinations or delays attributable to them.
- 12.8.9 Subject to confidentiality, legal privilege, market-sensitive restrictions and Applicable Law, DV may provide you with a description of categories of recipients and the purposes of disclosure upon reasonable request. DV is not obliged to disclose the content of legally privileged or restricted requests.
- 12.8.10 DV will not use Client Information for direct marketing unrelated to the Services without your prior consent, unless otherwise permitted by Applicable Law.
- 12.8.11 Processing of personal data forms part of DV's Privacy Policy. In the event of conflict, this Agreement governs the contractual use/disclosure of Client Information for the Services, and the Privacy Policy governs data-protection obligations to the extent required by Applicable Law.
- 12.8.12 DV may retain and disclose Client Information after Account closure for the period required by Applicable Law and for the purposes in 10.8.1.
- 12.9 Forks, airdrops and similar network events
- 12.9.1 You acknowledge that blockchain protocols that underpin Virtual Assets are open-source or third-party systems that Daman Virtual does not own or control. DV does not guarantee their functionality, security, availability, continuity, or fitness for any purpose.

- 12.9.2 For this Clause 12.9 only: a Fork is any protocol change that creates two or more competing histories or asset lines for a network; an Airdrop is any unilateral distribution of tokens to holders of a given Virtual Asset; a Network Event includes Forks, Airdrops, token migrations, redenominations, burns, replays/reorgs, contract upgrades, ticker/symbol changes, and comparable events; a Supported Version is the network version DV elects to support; Unsupported Version/Asset means any other resulting chain or token DV elects not to support.
- 12.9.3 If a Network Event is announced or occurs, DV may, with or without prior notice, take any protective action it reasonably determines (including suspending deposits, withdrawals, conversions, pricing, order entry and settlement for the affected asset), to protect clients, comply with Applicable Law and safeguard systems.
- 12.9.4 Upon becoming aware of a Fork/Airdrop/new event, we will (i) promptly assess the impact and feasibility of continued support; and (ii) communicate clearly with affected clients throughout the process, including any service suspensions, credits, or distribution decisions (if any) and any actions required from you
- 12.9.5 DV may, in its sole discretion, determine the Supported Version (including ticker/symbol mapping) based on technical security, market support, and operational feasibility, and may change that determination if conditions change. DV is not obliged to support more than one version of an asset after a Fork.
- 12.9.6 DV may decline to support any Unsupported Version/Asset (including Airdropped tokens). DV has no obligation to claim, credit, list, custody, process or enable transfers for Unsupported Versions/Assets, and is not liable for any loss, foregone benefit or opportunity cost arising from non-support.
- 12.9.7 For any Airdrop, DV may, in its discretion: (a) support and credit a pro-rata amount to your Account/Client Wallets; (b) liquidate and credit the net proceeds; (c) hold the asset while assessing feasibility/compliance; (d) deliver-out (where technically feasible and lawful) the airdropped asset to an address you nominate; or (e) decline to claim or support it. Any delivery-out or special handling may require information, address whitelisting and completion of KYC/KYT/Travel Rule checks.
- 12.9.8 Any entitlement (credit, cash proceeds or delivery) is conditional upon: (a) DV's technical ability to safely support the asset; (b) market/venue support and reliable price discovery; (c) completion of legal, regulatory and sanctions checks; (d) operational capacity and reconciliations. DV will act as soon as reasonably practicable but does not commit to a specific timeframe.

- 12.9.9 Where DV uses omnibus or on-exchange wallets for execution/settlement, your entitlement to any supported distribution will be determined pro-rata by DV's books and records at the relevant record time recognised by DV (which may be informed by exchange/custodian records). If the exchange/custodian does not support or credit the distribution, DV has no obligation to procure it.
- 12.9.10 DV may implement replay-protection measures, change deposit addresses, require additional confirmations, or restrict transfers to mitigate reorg/replay risks. You must follow updated instructions for deposits/withdrawals issued by DV.
- 12.9.11 For migrations (e.g., ERC-20 to native chain) or redenominations/splits, DV may map balances on a commercially reasonable efforts basis. If technical, legal or market conditions prevent mapping, DV may treat the new asset as Unsupported (see 10.9.5).
- 12.9.12 Network Events may involve network fees, third-party charges or operational costs (including claiming, consolidating, or distributing assets). You are responsible for any tax implications. (Any pricing of DV's operational costs will be handled under the Fees section of this Agreement.)
- 12.9.13 DV provides no warranty that any Network Event will be supported or credited. To the maximum extent permitted by law, DV is not liable for losses (including loss of value, missed distributions, or trading opportunities) arising from or in connection with a Network Event, DV's selection of a Supported Version, or actions taken under this Clause 9.9, except to the extent caused by DV's fraud or wilful misconduct.
- 12.9.14 Where DV supports a distribution or mapping, DV will reflect the outcome in your Transaction History and perform corresponding reconciliations. DV's time-stamped records are prima facie evidence of record time balances and credits, absent manifest error.
- 12.9.15 Upon DV's request, you shall promptly provide any information or take any steps DV reasonably requires to assess or process a Network Event (including wallet addresses for delivery-out, attestations or sanctions screening). Failure to cooperate may result in non-support or delayed processing.
- 12.9.16 DV will comply with VARA directions, rules or guidance regarding the treatment of Forks, Airdrops and comparable events. Where such directions conflict with client instructions or market practice, regulatory requirements prevail.

13. Suspension, termination and cancellation

- 13.1 Daman Virtual may at any time

- (a) refuse to complete, or block, cancel or reverse any Transaction (even after provisional posting);
- (b) suspend, restrict or terminate your access to any or all Services; and/or
- (c) deactivate or cancel your Account, in whole or in part, with immediate effect.

13.2 Grounds (non-exhaustive)

13.2.1 Without limiting DV's general rights, DV may act under 13.1 where DV reasonably:

- (a) considers it necessary to protect DV's reputation, systems, clients or markets;
- (b) determines action is required by Applicable Law, regulation, court order or direction of an Authority;
- (c) suspects you are in breach of this Agreement (including Sections 6–9 and 28);
- (d) suspects breach of DV's Policy on Prohibited Use, Prohibited Businesses & Conditional Use;
- (e) has concerns that a Transaction is erroneous, or about the security of your Account or Credentials;
suspects fraud, unauthorised use, market abuse/manipulation, or other misuse of the Services;
- (f) suspects money laundering, terrorist financing, sanctions evasion, bribery/corruption, tax evasion, fraud or other financial crime;
- (g) becomes aware your Account or activity is or may be subject to litigation, investigation or governmental process, or DV perceives a heightened risk of legal/regulatory non-compliance;
- (h) detects actions designed to circumvent controls (including maintaining multiple accounts without DV's written consent, or abusing promotions);
- (i) determines information you provided is incorrect, incomplete or misleading, or a representation/warranty you gave was not or is no longer true;
- (j) identifies insolvency/bankruptcy events or appointment of a receiver, special administrator, trustee or similar officer over you or your assets;
- (k) identifies insufficient assets to settle a Transaction and associated charges, or a linked payment method is declined/charged-back;
- (l) encounters force-majeure/operational events that, in DV's opinion, make continued processing imprudent or non-compliant.

13.3 You acknowledge DV's decisions under this Section may rely on confidential risk-management and security criteria. DV has no obligation to disclose such criteria.

13.4 Where DV refuses a Transaction, or suspends/restricts/closes the Account, DV will, unless unlawful, notify you of the action and, where appropriate, the reason(s) and any steps to correct factual errors or issues that led to the action. If reasons cease to exist, DV will lift a suspension or complete the Transaction as soon as reasonably practicable. DV is not

- 13.5 obliged to reinstate any Transaction at the same price or terms as a cancelled, reversed or suspended Transaction.
- 13.6 DV may place holds, freezes, ring-fences or restrictions on assets/balances; decline, defer or reverse Instructions; and disclose information to Authorities where lawful while DV conducts or complies with investigations, screenings or legal processes. DV may require you to re-complete onboarding/KYC before permitting transfers/withdrawals.
- 13.7 Consequences of termination or suspension
- 13.7.1 Upon termination for any reason, and unless prohibited by law or order, you may access the Account for **thirty (30)** days solely to arrange withdrawal/transfer of available assets from your Trading/Client Wallets (subject to KYT/Travel Rule/sanctions checks and operational cut-offs). DV may limit Platform functionality during this period.
- 13.7.2 After that window, DV will close the Account. Any remaining assets may be transferred (at DV's discretion) to the last approved address/account on record or otherwise handled in accordance with Applicable Law (including unclaimed property regimes).
- 13.7.3 Where DV has suspended or closed your Account, DV may require you to complete procedures again before allowing any transfer/withdrawal.
- 13.7.4 DV may cancel or suspend any pending Transactions at termination.
- 13.7.5 Account cancellation does not waive amounts owed to DV; you must settle all outstanding obligations. DV may set-off or net from balances in accordance with this Agreement.
- 13.7.6 Termination does not affect accrued rights or provisions that by nature survive (including Sections on liability, indemnities, records/retention, governing law, dispute resolution, Client Money/Client VAs, set-off, and confidentiality).
- 13.8 You may request cancellation at any time by withdrawing all balances and notifying DV in writing. DV will close the Account once
- (a) all balances are withdrawn,
 - (b) all Transactions have settled, and
 - (c) no legal holds remain.

DV will not charge a cancellation fee, but you remain liable for any amounts due to DV.

- 13.9 Any failure or delay by DV to exercise rights under this Section is not a waiver. Rights and remedies are cumulative and in addition to those provided by law and elsewhere in this Agreement.
- 13.10 Upon closure, DV will provide or make available a statement or summary of your final balances and Transactions, subject to legal constraints and DV's record-keeping obligations.

14. Change, interruption, termination, and discontinuance of Services

- 14.1 Daman Virtual Asset Brokerage L.L.C. may, in its sole discretion, change, suspend, restrict, discontinue or terminate any part of the Services (including the Platform, features, supported assets/rails, venues, and interfaces), in whole or in part, temporarily or permanently.
- 14.2 Grounds (non-exhaustive)
- 14.2.1 Actions under Clause 14.1 may be taken, without liability to you, where DV reasonably determines any of the following applies:
- (a) inaccurate, false or inconsistent information was provided and satisfactory evidence was not supplied on request;
 - (b) breach or suspected breach of Applicable Law, this Agreement, or DV policies;
 - (c) DV is required to act by law, regulation, court order, regulator direction or other Authority;
 - (d) security, integrity, operational resilience or risk-management needs (including cyber events, fraud risk, sanctions exposure, market/venue outages, or system maintenance);
 - (e) business, commercial or strategic reasons, including sunseting, technology obsolescence, or loss of third-party support.
- 14.3 Where a change or discontinuance is reasonably expected to have a material adverse effect, DV will give advance notice (typically **30 days**) where lawful and practicable. DV may implement changes without prior notice in emergencies, for security, regulatory or risk reasons.
- 14.4 DV may schedule maintenance that temporarily affects availability (including statement export or order entry). DV will use reasonable efforts to provide prior notice of planned maintenance. Records and processing will continue in the background where feasible and will be posted when service resumes.
- 14.5 DV may decline, defer, cancel or partially process Orders/Instructions affected by a change or interruption (see Section 12)
- 14.6 If a change results in delisting or unsupported status for an asset, Clause 12.1.16 (Delisting Sale) and Clause 12.9 (Network Events) apply.

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- 14.7 DV is not obliged to reinstate any Order/Instruction at prior prices or terms after resumption.
- 14.8 Where DV discontinues a feature or rail (other than for emergency/security/regulatory reasons), DV will (where practicable) provide a migration or wind-down path, which may include alternative rails, withdrawal windows or data-export options.
- 14.9 The Services are provided on an as-available basis. DV does not warrant uninterrupted or error-free operation and is not liable for unavailability due to maintenance, outages of venues, networks, blockchains, custodians, payment systems, or other third parties, or due to events beyond DV's reasonable control.
- 14.10 Changes or discontinuance do not affect:
- (a) your outstanding obligations (including delivery of assets/funds for settled/settling Transactions); and
 - (b) DV's rights to set-off/net as provided in this Agreement; or (c) clauses that by nature survive (records, liability, indemnities, Client Money/Client VAs, law/venue, confidentiality).
- 14.11 You are responsible for downloading/retaining copies of statements, confirmations and records you require. DV will retain records as required by Applicable Law and may provide extracts upon reasonable request, subject to security checks and any cost-recovery permitted elsewhere in this Agreement.
- 14.12 This Section 14 concerns service-level changes and interruptions. Account-level suspension, termination and cancellation rights and the 30-day access window are governed by Section 13.

15. Deposits and Withdrawals

- 15.1 This Section governs the operational mechanics for funding and sweeping your Account. It sits alongside (and does not replace) Section 3 (Client Money) and Section 4 (Client Virtual Assets). Capitalised terms have the meanings given elsewhere in this Agreement.
- 15.2 Virtual Asset Deposits
- 15.2.1 Once your identity and Account are approved and active, you may deposit Accepted Virtual Assets to the deposit address we provide for your Account. DV may require prior written notice before first-time deposits or deposits above DV's notified thresholds.
- 15.2.2 You may deposit only the Accepted Virtual Assets and only on the supported network shown in the deposit instructions. Deposits sent in unsupported assets or on unsupported networks

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15.2.3 may be irrecoverable. DV has no obligation to attempt recovery but may, at its sole discretion, try on a best-efforts basis (subject to feasibility, compliance checks and applicable costs).

15.2.4 Where an asset/network requires a destination tag/memo/reference (e.g., XRP, XLM, EOS, certain exchanges), you must include it exactly as shown. Missing/incorrect tags may result in loss or delay; DV is not responsible for recovery.

15.2.5 DV may set minimum deposit amounts, per-transaction and rolling limits, and rate limits. Deposits below minimums may not be credited and may not be returnable due to network costs.

15.2.6 All incoming VA flows are subject to KYT/AML/CFT/Sanctions/Travel Rule screening. DV may refuse, delay, block, freeze, quarantine or return all or part of a deposit, with or without notice, where DV reasonably determines that the flow that:

- (a) involves a Sanctioned Person or Restricted Jurisdiction;
- (b) would breach or risks breaching Applicable Law or DV policy (including Travel Rule mismatches or adverse KYT); or
- (c) cannot be reconciled to your Account. DV may request information (e.g., source of funds/wealth, ownership of origin address/wallet, Travel Rule payloads). DV will not credit the deposit until satisfied.

DV may deduct reasonable network and handling costs permitted by law from any returned amount

15.2.7 You represent and warrant that you are (and will remain) the ultimate, effective, beneficial owner of all Virtual Assets you deposit, free of liens/encumbrances, or that you hold a valid mandate to act.

15.2.8 Deposited Client VAs may be held in omnibus Client VA Wallets with other clients' assets in accordance with Section 4 (ancillary safekeeping), with DV's books and records identifying your entitlement at all times.

15.2.9 Credit timing depends on network conditions and DV's required confirmations and controls. A deposit is final when the required block confirmations are achieved (or when an off-chain venue posts an irrevocable credit) and DV has completed its checks.

15.2.10 If a deposit is erroneously credited (including system or human error, chain re-orgs, duplicate broadcasts), DV may reverse or debit the erroneous credit, or require you to return assets. You agree to co-operate to effect reversals.

15.2.11 Transfers to unsupported smart contracts, or deposits creating amounts below dust thresholds, may be irrecoverable. DV has no obligation to recover such transfers.

15.3 Virtual Asset Withdrawals

15.3.1 You may request a withdrawal of Accepted Virtual Assets to a designated external VA Wallet you provide, via the Platform (or by secure email/recorded phone where expressly enabled). DV may require use of address whitelisting and two-factor authentication.

15.3.2 Withdrawals are processed only where your Account holds sufficient available VA balance net of pending Transactions, holds, fees, network costs, or other obligations. DV may withhold or net against amounts due under this Agreement.

15.3.3 DV may set withdrawal limits. DV may decline, cancel, delay or freeze withdrawals to high-risk or sanctioned addresses or to destinations in Restricted Jurisdictions, or where KYT/Travel Rule data are incomplete or adverse, or ownership of the recipient wallet is not satisfactorily evidenced.

15.3.4 If a withdrawal has not yet been broadcast on-chain, DV may cancel it and re-credit your Account (less applicable costs). Once broadcast, it is irreversible.

15.3.5 DV may refuse or defer withdrawals where there are security concerns (suspected account compromise, anomalous behaviour, device change), beneficiary mismatches, or where additional verification is required.

15.3.6 DV may withhold processing if you have open positions showing notional losses, unsettled Transactions, or outstanding liabilities to DV, or if there is an unresolved dispute.

15.3.7 You are solely responsible for verifying the accuracy of the destination address, network, and any required tag/memo. DV is not responsible for losses from typos, copy-paste attacks, wrong network, or transfers to an address you do not control. DV does not control any blockchain and does not guarantee confirmation.

15.3.8 If VAs are potentially recoverable (e.g., stuck mempool, wrong tag but same venue), DV may attempt recovery at its discretion, with no guarantee, and may charge reasonable costs if permitted by law.

15.4 Fiat Currencies Deposits and Withdrawals

15.4.1 Unless DV agrees otherwise in writing, all fiat deposits must originate from, and all withdrawals must be paid to, a Payment Account in the same legal name as your verified Account name. Joint accounts are not accepted unless DV expressly approves.

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- 15.4.2 Use only the rails and references specified in DV's funding instructions. Payments without correct identifiers, or from unapproved accounts, may be delayed, returned or unallocated.
- 15.4.3 Incoming/outgoing payments are subject to AML/CFT/Sanctions checks and correspondent/PSP processes. Recalls, chargebacks or returns may lead DV to reverse associated ledger entries and recover any shortfall from your Account.
- 15.4.4 Correspondent/PSP lifting fees and FX may apply; DV cannot guarantee value dates. You must ensure net funds after third-party deductions meet your obligations. (DV's own charges are addressed in the Fees section.)
- 15.4.5 DV does not warrant that any fiat balance can be withdrawn to your bank at any particular time; withdrawals are subject to Section 3 (Client Money), banking cut-offs and compliance checks.
- 15.5 Common Provisions
- 15.6 DV may refuse, delay, block, freeze, cancel or return any deposit/withdrawal (VA or fiat) with or without prior notice where DV reasonably determines this is necessary or prudent for compliance, security or risk reasons. DV will notify you where lawful and practicable.
- 15.7 Deposit/withdrawal status will be shown on the Platform and/or by email. System time-stamps govern receipt, sequencing and cut-offs (Dubai time unless stated otherwise).
- 15.8 DV may correct clerical, typographical or computational errors and reverse mispostings or duplicate entries, with notice where lawful.
- 15.9 You agree to promptly provide information and documents DV reasonably requests to process a deposit/withdrawal (including Travel Rule payloads, SOF/SOW, and proof of wallet ownership) and to co-operate in any recovery or reversal.
- 15.10 Nothing in this Section constitutes investment, legal, tax or accounting advice. You remain responsible for address/network selection, taxes, and compliance with your local laws.

16. Fees and charges

- 16.1 Daman Virtual may charge fees in connection with the use of its services, including but not limited to digital asset on-ramping and off-ramping, trading, and related transactions. On-ramp and off-ramp fees may be charged at rates of up to 1.5% of the transaction value. Trading fees may be charged at rates of up to 0.50% per transaction.



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- 16.2 Daman Virtual does not charge fees for fiat currency deposits or withdrawals. However, clients remain responsible for any applicable third-party costs, including but not limited to blockchain network fees (“gas fees”), banking charges imposed by external financial institutions, or fees levied by payment service providers.
- 16.3 Fees are variable and dynamic and may depend on (without limitation) volume tiers, asset, venue/rail, order type, liquidity conditions, counterparty, and operational complexity. Typically, DV charges up to 150 basis points depending on how fee variables are applied. Network fees, if applicable, are charged only where they arise from blockchain activity. DV may also agree bespoke pricing with you in writing (e.g., a pricing letter or quote). If there is a conflict between a valid bespoke pricing letter/quote and the general Fee Schedule for a specific Transaction, the bespoke terms prevail for that Transaction. Fees applicable to each client are determined on a case-by-case basis and are set out in the client's personalised Fee Schedule, which is made available through their Profile Settings section of the platform. Fees may vary depending on factors including transaction type, volume, market conditions, and the services utilised.
- 16.4 DV may update the Fee Schedule from time to time. Where a change is reasonably expected to be material and adverse to you, DV will give advance notice (typically **30 days**) where lawful and practicable by posting on the Site/Platform and/or by email. Updated fees apply to Transactions initiated after the effective date.
- 16.5 You shall pay or reimburse all third-party charges reasonably incurred in connection with the Services, including (as applicable) execution venue/OTC counterparty fees, network/miner fees, payment system/correspondent bank charges, PSP lifting fees, custody/technology provider fees, FX conversion spreads/fees related to settlement rails, and any regulatory or statutory charges. Where practicable, we will show pass-through items separately on confirmations or statements; otherwise they are included in the total consideration.
- 16.6 Fees, charges and taxes become due and cease to be owned by you once accrued under this Agreement and may be deducted from Client assets in accordance with the deduction rights set out herein.
- 16.7 How fees are charged and collected
- 16.7.1 DV may debit fees, costs and pass-through charges from your Account/Client Wallets/Client Money at the time of execution/settlement or on a periodic sweep, and/or net such amounts from payouts or settlement proceeds, in each case as permitted by Applicable Law.
- 16.7.2 If a fee is denominated in Fiat but you hold only Virtual Assets (or vice-versa), DV may convert at a commercially reasonable rate to collect the fee in the available currency/asset. FX risk is yours.



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- 16.7.3 If balances are insufficient, DV may invoice you; invoices are due within **10 Business Days** (unless a different term appears on the invoice or in a bespoke pricing letter).
- 16.8 Where indicated in the Fee Schedule or a bespoke quote, compensation may be taken as a spread (difference between buy and sell price), maker/taker fee, or fee-in-kind (deducted in

- 16.9 the asset being purchased/sold). DV will disclose the applicable structure in the Fee Schedule, quote, or confirmation.
- 16.10 Fees and charges are exclusive of taxes (other than VAT where expressly stated). You are responsible for all withholding, sales, use, stamp, duties, assessments and other taxes arising from or in connection with the Services, except taxes imposed on DV's net income.
- 16.11 Where UAE VAT applies, DV will add VAT at the applicable rate and issue a VAT-compliant invoice as required. You agree to provide information DV reasonably requests (e.g., establishment status) to determine VAT treatment; you shall indemnify DV for penalties/interest resulting from your failure to provide accurate VAT-relevant information.
- 16.12 You must review confirmations, statements and invoices. Any fee dispute must be notified to DV in writing within **15 days** of issuance, with reasonable particulars. Failure to object within that period constitutes acceptance (save for manifest error or fraud). Undisputed amounts remain payable when due.
- 16.13 Amounts not paid when due may accrue default interest at the lower of (i) 1% per month (pro-rated daily) or (ii) the maximum rate permitted by law, until paid. DV may set-off or net unpaid amounts against any sums or assets DV (or a Daman Group entity) holds for you, and may suspend Services in accordance with Section 13 until arrears are settled.
- 16.14 Any promotional pricing, rebates or waivers are at DV's sole discretion, may be withdrawn or modified at any time (prospectively), and shall not create a continuing obligation unless expressly stated in a signed writing.
- 16.15 Any estimates, calculators or illustrations provided on the Platform or otherwise are indicative only. The fee actually charged will be the fee shown in the Fee Schedule or your bespoke quote and as reflected in the Trade Confirmation/Transaction History.
- 16.16 Your obligations to pay fees, costs, pass-through charges and taxes survive termination/closure and shall be supported by DV's time-stamped records and logs, which constitute prima facie evidence absent manifest error.

17. Compliance with your local laws

- 17.1 You are solely responsible for ensuring that your access to and use of the Services (including opening and operating the Account, entering into Transactions, funding/withdrawing Fiat and Virtual Assets, and using any rails, venues or wallets) complies with all laws, regulations and requirements that apply to you in every relevant jurisdiction (your country of residence, place of incorporation, places from which you access the Services, and any location implicated by your activity).

- 17.2 You are solely responsible for determining whether, how and to what extent taxes apply to your Transactions and holdings, and for withholding, collecting, reporting and remitting all taxes to the appropriate authorities. DV does not provide tax advice and does not withhold or remit taxes on your behalf unless required by Applicable Law.
- 17.3 You represent and warrant that all Fiat and Virtual Assets you use in connection with the Services are lawfully obtained, are not the proceeds of crime, and are free of liens or encumbrances. You shall not use the Services for any unlawful purpose, including but not limited to money laundering, terrorist financing, sanctions evasion, bribery/corruption, fraud, tax evasion, human/arms/wildlife trafficking, or proliferation financing.

18. Risk Acceptance

- 18.1 You represent that you are experienced and informed in financial matters and operations involving Virtual Assets. You acknowledge, understand and accept that Virtual Assets involve high risks, including the risk of total loss. By entering this Agreement and using the Services, you confirm you have read and understood DV's Risk Disclosure Statement available on the Website (as updated from time to time) and agree that such statement is incorporated by reference into this Agreement.
- 18.2 Without limitation, you accept the following risks (each of which may cause losses, delays, missed opportunities or inability to access or dispose of assets):
- (a) Market risk & volatility - extreme price swings; gaps; slippage; thin liquidity; failed or partial execution; liquidation risk; spread and basis risk.
 - (b) Technology & protocol risk - consensus failures, chain reorgs, MEV/front-running, smart-contract bugs, exploits, wallet software defects, malware, key compromise, replay risks, and network congestion/fee spikes.
 - (c) Counterparty/venue risk - failures or actions of exchanges, OTC counterparties, wallet/technology providers, payment processors, banks and other third parties (including downtime, insolvency, hacking, withdrawal pauses).
 - (d) Legal/regulatory risk - sudden rule changes, enforcement actions, sanctions, asset delistings, travel-rule requirements, tax changes, reporting and withholding rules, and mandated freezes or transfers.
 - (e) Custody/omnibus model risk - assets may be held in omnibus Client VA Wallets (Section 4); on-venue sub-accounts may be subject to the venue's terms and risks; reconciliations mitigate but do not eliminate operational loss risk.
 - (f) Stablecoin/pegged asset risk - de-pegging, reserve impairment, governance failure, blacklisting or protocol changes.
 - (g) Forks/airdrops/migrations - treatment is discretionary per Clause 9.9; unsupported outcomes may result in foregone value or delays.

- (h) Fiat/banking risk - correspondent fees, recalls/chargebacks, cut-offs, value-date gaps, and return of funds by PSPs/banks.
 - (i) Tax risk - uncertain and changing tax treatment; your liability to report/remit remains yours.
 - (j) Operational & security risk - phishing, SIM-swap, credential theft, device compromise; you remain responsible for protecting your access and verifying addresses/tags and networks.
- 18.3 The Services are provided on an execution-only basis. DV does not provide investment, legal, tax or accounting advice or any recommendation. All Transactions are your own decisions made at your own risk.
- 18.4 To the maximum extent permitted by Applicable Law, DV is not responsible for losses or damages arising from or in connection with the risks described in this Section 18 (or the Website Risk Disclosure), except to the extent caused by DV's fraud or wilful misconduct. Governmental actions, changes in regulation, actions/omissions of third-party venues, custodians or issuers, and price movements may directly or indirectly affect our ability to perform; you bear the associated risk.
- 18.5 You shall indemnify and hold DV harmless from losses reasonably incurred and arising out of your investment choices (including highly risky assets, concentration, lack of diversification) and parameters you instruct, except to the extent caused by DV's fraud or wilful misconduct. This indemnity does not limit any statutory rights you may have.
- 18.6 You acknowledge that losses may arise if the Services experience an outage, degradation, delay, error or security incident ("Service Failure") affecting instruction handling, wallet operations, deposits/withdrawals or on-chain settlement. Consequences may include:
- (a) delayed or failed execution/settlement;
 - (b) delayed/blocked/failed deposits or withdrawals;
 - (c) temporary inability to access or transfer VAs;
 - (d) broadcasts that cannot be reversed; and
 - (e) outages at third parties (exchanges, custody-tech, banks, networks) that impact the Services.
- 18.7 DV maintains policies designed to reduce likelihood/impact of Service Failures, including Private Key & Wallet Management, Business Continuity/Disaster Recovery, multi-person approvals, allow-lists, withdrawal limits, reconciliations and incident response consistent with VARA expectations. Summaries may be provided on request.
- 18.8 You must
- (a) follow deposit/withdrawal instructions (correct network and any memo/tag), maintain adequate network fees, and secure your Credentials;

- (b) promptly provide information DV reasonably requests (Travel Rule, KYC/KYT, SOF/SOW, wallet-ownership evidence); and
 - (c) maintain your own contingency arrangements for time-sensitive needs.
- 18.9 No system is free from failure or cyber risk. DV maintains insurance appropriate to its business model, but insurance is not a guarantee of reimbursement to you.
- 18.10 Virtual Asset transfers may be irreversible and are final only when recorded on the relevant distributed ledger with the confirmations DV specifies (or when an off-chain venue posts an irrevocable credit).
- 18.11 You are responsible for:
- (a) verifying destination addresses and networks;
 - (b) ensuring sufficient balances to cover fees/gas;
 - (c) meeting your tax obligations; and
 - (d) complying with your local laws.

DV's responsibilities are limited to those expressly assumed in this Agreement.

- 18.12 This Section 18 (including your acknowledgements and indemnity) survives termination of the Services and closure of the Account.

19. Platform availability and accuracy

- 19.1 Access to the Platform and Services may be degraded, delayed or unavailable (including during periods of significant market volatility or volume). DV does not guarantee continuous, uninterrupted or error-free access, nor that any Order/Instruction will be accepted, executed, recorded, remain open, or be available at any particular time.
- 19.2 DV may suspend or limit all or part of the Services for planned maintenance (including system and software updates) or seasonal/holiday windows. DV will use reasonable efforts to give advance notice where practicable. Automatic functions may be paused during such windows.
- 19.3 Unplanned interruptions may occur due to events beyond DV's reasonable control, including failures or delays of exchanges/venues, networks/blockchains, payment systems, banks/PSPs, cloud or custody-tech providers, cyber incidents, power/telecom failures, or other force-majeure circumstances.

- 19.4 During interruptions DV may decline, defer, cancel or partially process Orders/Instructions (see Sections 12, 13 and 14). DV is not obliged to reinstate any Order at prior prices or terms after service resumes. VA transfers may be irreversible once broadcast (see Section 18.7).
- 19.5 DV may provide outage or maintenance notices via the Platform/Site or email. Customer support response times may be delayed, including during high-volume periods.
- 19.6 To the maximum extent permitted by Applicable Law, DV shall not be liable for losses arising from or relating to unavailability, degradation, latency, delays, failed execution/settlement, or delayed support; this does not limit liability for DV's fraud or wilful misconduct.
- 19.7 DV aims to present accurate and timely information, but the Platform (including Materials, prices, balances, analytics, and content) may at times be incomplete, outdated, inaccurate or contain typographical/technical errors. Information may be changed or updated without notice where permitted by law. You must verify information before relying on it; all decisions based on Platform content are your sole responsibility.
- 19.8 Displayed prices/quotes and indicative data may differ from executable prices due to latency, feeds, slippage or venue conditions. In the absence of manifest error, DV's time-stamped books and records and the relevant venue/custodian records constitute prima facie evidence of executed Transactions and balances.
- 19.9 Links to or embeddings of third-party materials (including websites, research, news and data) are provided for convenience only. DV does not control, endorse, monitor or assume responsibility for third-party content or services, and your use is at your own risk.
- 19.10 No aspect of the Platform (including Materials or third-party postings) constitutes investment, legal, tax, accounting or other advice. DV provides services on an execution-only. You should obtain independent professional advice as needed.
- 19.11 This Section 19 applies notwithstanding any change, suspension or discontinuance of the Services and survives termination of the Agreement to the extent relevant to past periods.

20. Disclaimer and limitation of liabilities

- 20.1 Your access to and use of the Services, the Platform, and any related communications or channels are at your sole risk. You assume full responsibility for any loss, damage, cost or expense arising from such use, except as expressly provided otherwise in this Agreement.
- 20.2 To the maximum extent permitted by Applicable Law, Daman Virtual Asset Brokerage L.L.C. provides the Services and Platform "as is" and "as available." DV disclaims all warranties,

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- 20.3 whether express, implied or statutory, including merchantability, fitness for a particular purpose, non-infringement, accuracy, uninterrupted or error-free operation, and that systems are free of harmful components or defects, or will meet your requirements. No course of dealing or trade usage creates any warranty.
- 20.4 Without limiting Section 19, DV disclaims liability for any delay, degradation, failure or inability to accept, execute, amend or cancel any Instruction/Order, or to provide any Service; for partial execution; or for your inability to access or use the Services at any time.
- 20.5 You acknowledge that hardware/software/network issues, communication link failures, capacity constraints, cyber events, re-orgs, mempool congestion, or other disruptions may cause requests not to be transmitted, received or executed. Except to the extent caused by DV's fraud or wilful misconduct, DV is not liable for resulting losses. You are solely responsible for risks relating to use of postal/courier services and telephone/email/DocuSign (including misdelivery, interception, spoofing, phishing, alteration or delay).
- 20.6 DV does not warrant that materials, data or information (including prices, balances, analytics) are accurate, complete, current or virus-free. DV may change or update information without notice. DV is not responsible for actions you take or omit based on Platform information or third-party content/links, which you use at your own risk.
- 20.7 DV is not liable for acts/omissions or insolvency of third-party providers (including banks/PSPs, exchanges/venues, liquidity providers, custody-tech/sub-custodians, data vendors or networks). DV uses reasonable care in selection and oversight but does not guarantee their performance.
- 20.8 DV is not responsible for partial or non-performance caused by events beyond its reasonable control, including acts of God, war, terrorism, civil disorder, governmental actions, sanctions, power/telecom failures, industrial action, natural disasters, or failures/refusals by any third-party provider, venue, clearing house or custodian.
- 20.9 DV does not owe you a fiduciary duty and provides Services on an execution-only basis. Nothing on the Platform or from DV constitutes investment, legal, tax or accounting advice (see Sections 12 and 18).
- 20.10 To the fullest extent permitted by law, DV, its affiliates and their respective directors, officers, employees and agents shall not be liable for indirect, incidental, special, moral, exemplary or consequential losses or damages of any kind, including loss of profit, revenue, business, goodwill, data, opportunity, anticipated savings, trading losses or missed market moves, whether in contract, tort (including negligence), strict liability or otherwise, even if advised of the possibility.

- 20.11 Subject to Clause 20.11, the aggregate liability of DV, its affiliates and their respective directors, officers, employees and agents arising out of or relating to the Services or this Agreement shall not exceed the total fees paid by you to DV under this Agreement in the **twelve (12) months** immediately preceding the event giving rise to the claim.
- 20.12 Nothing in this Agreement excludes or limits liability to the extent it cannot be excluded or limited by law, or for DV's fraud or wilful misconduct. For the avoidance of doubt, nothing here limits any statutory client rights that cannot be waived.
- 20.13 You must take reasonable steps to mitigate losses. Any liability of DV shall be reduced proportionately to the extent your own act/omission, or that of a third party under your control, contributed to the loss (including failing to secure Credentials, using the wrong network/address/tag, or ignoring DV's instructions or risk notices).
- 20.14 DV may correct clerical, typographical or computational errors, reverse mispostings or duplicate entries, and claw back erroneous credits (see Sections 16 and 19), with notice where lawful.
- 20.15 This Section 20 applies notwithstanding any change, suspension or termination of the Services and survives termination of the Agreement and closure of the Account.

21. Default

- 21.1 Each of the following is an Event of Default (whether occurring singly or in combination):
- (a) Payment/Delivery Failure: you fail to pay any amount or deliver any Virtual Asset when due (including settlement consideration, fees, taxes, network fees) or fail to maintain sufficient available balance to complete a Transaction;
 - (b) Breach: you breach this Agreement or any policy incorporated by reference and (if capable of remedy) do not cure within the period stated in DV's notice (or promptly if no period is stated);
 - (c) Misrepresentation: any representation, warranty or information you provide is, or becomes, untrue, inaccurate, incomplete or misleading;
 - (d) Insolvency: you become insolvent, bankrupt, enter administration, liquidation or a similar process, or a receiver, trustee, administrator, liquidator or analogous officer is appointed over you or your assets, or you propose/enter a composition with creditors;
 - (e) Unlawful/Sanctions: DV reasonably suspects unlawful activity, sanctions exposure, or that processing your Transactions would breach Applicable Law (including AML/CFT, sanctions, export controls, Travel Rule, fraud);
 - (f) Failure to Provide Information: you do not promptly provide information or documents DV reasonably requests (including KYC/KYT/SOF/SOW, wallet-ownership evidence, Travel Rule payloads);

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- (g) Security/Control Concerns: DV reasonably believes your Account, Credentials or instructions are compromised or you attempt to circumvent DV's controls/limits;
- (h) Cross-Default: you default under any other agreement with DV or a Daman Group entity relating to the Services;
- (i) Regulatory Constraint: an Authority directs or DV is otherwise required by law to restrict, suspend or close your Account or Transactions.

21.2 Upon (or at any time after) an Event of Default, and without further instruction from you, DV may take any one or more of the following actions as commercially reasonable to protect its position and comply with law:

- (a) Reject, cancel, close or rescind any pending or open Orders/Positions/Instructions (in whole or part);
- (b) Sell, convert or otherwise realise any Client Virtual Assets held for you (including assets delivered late or not yet settled) to cover your obligations and DV's costs/fees;
- (c) Apply, set-off or net any Client Money/Client VAs (or proceeds of realisation) DV holds for you against amounts you owe DV under this Agreement, converting assets at a commercially reasonable rate if necessary;
- (d) Withhold, defer or block withdrawals, transfers or payouts;
- (e) Require pre-funding or additional assurances, collateral or documentation as a condition to further activity;
- (f) Close the Account (in whole or part) and accelerate any amounts due;
- (g) Take any analogous step DV considers necessary in the circumstances to meet your obligations or protect DV's position.

For clarity: DV will not use any other client's money or assets to meet your obligations. All actions under this Section relate only to your balances, entitlements and Transactions.

21.3 DV may execute any sale, close-out, conversion or transfer using one or more venues, OTC counterparties or liquidity providers at the time and in the manner DV, acting reasonably and in good faith, considers appropriate (including split/aggregated fills). You acknowledge pricing may reflect prevailing liquidity, volatility, slippage, fees and network conditions. DV may convert assets to Fiat (or another Virtual Asset) to settle your obligations.

- (a) Proceeds of any realisation/close-out will be applied in the following order: costs and expenses of enforcement, recovery, conversion and transfer (including reasonable legal, venue, network and third-party charges);
- (b) all fees, charges and interest due to DV;
- (c) amounts otherwise due under this Agreement; and
- (d) any surplus returned to you (subject to legal holds). If the proceeds are insufficient, you remain liable for the shortfall, which is payable on demand.

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- 21.4 You shall reimburse DV on demand for all reasonable costs, losses and expenses (including legal and third-party costs, network/miner fees, FX/conversion costs) incurred in exercising rights under this Section or arising from your Event of Default.
- 21.5 Any overdue amount accrues default interest from (and including) the due date until paid, at the lower of 1% per month (pro-rated daily) or the maximum rate permitted by law.
- 21.6 Upon Account closure or termination following an Event of Default, DV may determine a single net amount payable by either party by setting off:
- (a) amounts and values owed by you to DV against
 - (b) amounts and values owed by DV to you, each valued in a single currency selected by DV at a commercially reasonable rate.

The party with the net payable must pay that amount promptly, subject to Applicable Law and outstanding legal holds.

- 21.7 DV's rights under this Section are in addition to, and do not limit, any other rights or remedies under this Agreement or at law. Failure or delay to exercise a right is not a waiver.
- 21.8 Where lawful and practicable, DV will notify you of actions taken under this Section and provide a summary of calculations upon request. DV's time-stamped records and venue confirmations constitute prima facie evidence of the amounts due, save for manifest error.
- 21.9 Your obligations under this Section (including payment of shortfalls, costs and default interest) survive termination of the Services and closure of the Account.

22. Indemnification

- 22.1 For purposes of this Section, "Indemnified Persons" means Daman Virtual Asset Brokerage L.L.C., its affiliates in the Daman Group, and each of their respective directors, officers, employees, agents, advisers and permitted assigns.
- 22.2 You shall indemnify, defend and hold harmless the Indemnified Persons from and against any and all losses, liabilities, claims, actions, proceedings, investigations, demands, fines, penalties, judgments, costs and expenses (including reasonable attorneys' and experts' fees) arising out of or in connection with:
- (a) your use of the Services/Platform, conduct, or content;
 - (b) your breach of this Agreement (including incorporated policies) or Applicable Law;
 - (c) any misrepresentation or inaccuracy in information, warranties or undertakings you provide;

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- (d) any unauthorised access or use of the Services attributable to you (including credential compromise under your control);
- (e) any Transaction or Instruction (completed or attempted) resulting from such unauthorised access or breach;
- (f) DV's enforcement of its rights or resolution of disputes with you or third parties relating to your use of the Services;
- (g) any governmental, regulatory or self-regulatory inquiry or action relating to your activity (including Travel Rule/AML/KYT responses);
- (h) third-party claims against an Indemnified Person caused by your acts/omissions; and
- (i) compliance measures DV reasonably takes to meet legal or regulatory requirements attributable to your activity (including screenings, asset holds, reporting and remediation).

22.3 Subject to this Agreement (including Section 20), DV shall indemnify and hold you harmless from third-party claims to the extent directly arising from DV's breach of this Agreement or DV's fraud or wilful misconduct. DV's indemnity does not apply to, and DV shall have no liability for, losses to the extent caused by:

- (a) your acts/omissions;
- (b) third-party providers/venues/banks/PSPs/custodians (except to the extent caused by DV's fraud or wilful misconduct); or
- (c) events disclaimed elsewhere in this Agreement.

22.4 No party is indemnified for its own fraud or wilful misconduct. Indemnities apply only to the extent losses are not caused by the gross negligence, fraud or wilful misconduct of the party seeking indemnity (or its group). Where multiple causes exist, liability is apportioned proportionately.

22.5 DV will take reasonable steps to comply with Applicable Laws. You will reimburse DV for properly incurred out-of-pocket costs and expenses of compliance to the extent those costs arise from your acts/omissions (including enhanced due diligence, information requests, freezes, reversals and reporting).

22.6 The indemnified party will:

- (a) promptly notify the indemnifying party of any claim (delay only relieves indemnity to the extent of actual prejudice);
- (b) permit the indemnifying party to assume control of the defence and settlement (with counsel reasonably acceptable), provided no settlement admits liability for, or imposes non-monetary obligations on, the indemnified party without its prior written consent (not unreasonably withheld); and
- (c) provide reasonable cooperation at the indemnifying party's expense. The indemnified party may participate with its own counsel at its own cost.

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- 22.7 At DV's election, amounts reasonably incurred in defending claims may be advanced subject to appropriate undertakings. DV may set-off or net indemnifiable amounts against sums or assets it holds for you as permitted under this Agreement.
- 22.8 This Section survives termination of the Services and is in addition to any other rights or remedies at law, in equity, or under this Agreement.
- 22.9 Indemnities are subject to the disclaimers and liability limits in Section 20, except that nothing limits liability that cannot be limited under law or for fraud or wilful misconduct.

23. Amendments

- 23.1 No amendment to this Agreement is effective unless issued by Daman Virtual Asset Brokerage L.L.C. in writing. DV may amend this Agreement (including any schedules/annexes, incorporated policies, the Fee Schedule, and other documents incorporated by reference) in its sole discretion, subject to the notice mechanics below.
- 23.2 Notice mechanics and effective date:
- (a) DV will provide prior notice of amendments by posting an update on the Site/Platform and/or emailing the address on file.
 - (b) Unless a longer period is stated, amendments take effect 30 calendar days after DV posts or sends notice ("Notice Period").
 - (c) Continued use of the Services after the effective date constitutes your acceptance of the amended terms.
- 23.3 Where an amendment is required to comply with Applicable Law, regulatory direction, court/Authority order, or is reasonably necessary for security, fraud-prevention, or risk management, DV may implement it immediately (or on the date specified in the notice).
- 23.4 If you do not agree to an amendment, you must cease using the Services and notify DV in writing to close your Account before the amendment takes effect. Account closure and wind-down will proceed under Section 13. Your outstanding obligations accrued prior to effectiveness remain due.
- 23.5 Policies and schedules referenced in this Agreement (including the Fee Schedule) may be updated by DV under this Section 23. If a bespoke written pricing letter/side letter conflicts with the general terms for a specific Transaction, the bespoke terms prevail for that Transaction.

- 23.6 DV may correct clerical, typographical or formatting errors and make non-substantive edits (e.g., cross-references, definitions alignment) with immediate effect; such corrections do not extend substantive rights or obligations.
- 23.7 DV will keep, and on reasonable request make available, a summary of material changes and the effective dates of prior versions.
- 23.8 An amendment, or DV's decision not to amend, does not waive any right DV otherwise has under this Agreement or at law.

24. Reporting

- 24.1 DV will provide periodic Account statements and balance/activity reports for your Account (at least monthly, or such other cadence DV specifies from time to time), together with Transaction confirmations issued in accordance with Section 12.3.
- 24.2 Upon your written request, DV will provide additional written reports (including letters/notices in respect of specific Transactions) within **14 calendar days** of receipt of the request, subject to Section 24.15 (costs) and any Applicable Law or confidentiality constraints.
- 24.3 DV may delegate preparation and/or delivery of reports to third-party service providers (including hosted portals), without prejudice to DV's responsibilities for its own regulatory obligations.
- 24.4 Reports may be delivered electronically (including via Platform, client portal, email or secure link) to the contact details last notified by you; DV may, at its discretion, also use post/courier where appropriate.
- 24.5 Electronic delivery to your registered email or Platform inbox constitutes effective delivery.
- 24.6 A report is deemed received on the earlier of (i) the date/time it is posted to the Platform/portal, or (ii) the timestamp of successful transmission to your registered email server.
- 24.7 If you did not actually receive a report, the relevant review periods below run from the date the report ought reasonably to have reached you, provided DV has used the contact details you supplied.
- 24.8 Unless Applicable Law requires otherwise, DV is not obliged to send duplicative hard copies.
- 24.9 You must promptly review all statements, confirmations and notices.

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- 24.10 Trade confirmations and execution notices bind you unless DV receives your detailed written objection within 24 hours of dispatch.
- 24.11 All other statements/reports are deemed irrebuttably approved unless DV receives your written objection within **10 Business Days** after deemed receipt, identifying the item(s) contested and the basis.
- 24.12 Failure to object due to lack of understanding (e.g., market movements, FX impacts, product mechanics) remains your responsibility.
- 24.13 DV will maintain records as required by Applicable Law and may provide extracts or copies upon reasonable written request, subject to security checks and Section 24.15.
- 24.14 DV's time-stamped system logs and books/records, and relevant venue/custodian records, constitute prima facie evidence of balances and Transactions, save for manifest error.
- 24.15 DV may charge reasonable costs (including retrieval, compilation and delivery costs) for ad-hoc, duplicate or bespoke reports, within the limits of the Fee Schedule or a separate quote.
- 24.16 DV may choose any reasonable transmission method permitted under this Agreement. Transmission risks associated with your systems, filters, storage or access are your responsibility (see Sections 19 and 20).
- 24.17 Client complaints are handled under DV's Complaints Policy (to be set out in a separate section and available on the Website). Nothing in this Section limits your ability to file a complaint; however, timely objections under 24.13 remain required for statement/confirmation accuracy.
- 24.18 Unless stated otherwise, timestamps and cut-offs for reporting are by reference to Dubai time (UAE).
- 24.19 Your obligations under this Section 24 (including review and objection periods) survive termination of the Services to the extent relevant to prior periods.

25. Data protection and privacy

- 25.1 Daman Virtual Asset Brokerage L.L.C.'s Privacy Policy and Data Protection Policy (together, the "Privacy Documents") form an integral part of this Agreement and are available on the Website. By using the Services, you acknowledge you have read, understood and agree to the Privacy Documents as amended from time to time under Section 23 (Amendments).

- 25.2 DV collects and processes Personal Data (and, where applicable, corporate KYC data) necessary to: (a) onboard and identify you (KYC/CDD/EDD), (b) provide and operate the Services, (c) perform sanctions/AML/CFT/KYT/Travel Rule checks, (d) monitor and secure the Platform (fraud prevention, incident response, access controls), (e) comply with law/regulators (reporting, record-keeping), (f) manage our relationship (support, communications, billing), and (g) run analytics to improve the Services. Categories may include identification data, contact details, financial/payment data, wallet addresses and on-chain attribution, device/usage logs, and communications metadata and content.
- 25.3 Processing is carried out on one or more lawful bases, including performance of a contract, legal/regulatory obligation, legitimate interests (e.g., fraud prevention, service improvement, network security), and consent where required (e.g., certain marketing).
- 25.4 We may share Personal Data with:
- (a) Daman Group entities that help deliver the Services;
 - (b) vetted third-party processors (e.g., custody technology, cloud hosting, analytics, payment/banking/PSP partners, on-chain analytics/KYT providers, Travel Rule service providers);
 - (c) execution venues/OTC counterparties/custodians to settle Transactions; and regulators, courts and competent authorities where required or permitted by law.
- We remain responsible for processors acting on our instructions.
- 25.5 You authorise DV to exchange Travel Rule information with other obliged entities/VASPs and to conduct sanctions, PEP and adverse media screening and KYT on wallet activity and counterparties in order to comply with Applicable Laws and DV policies.
- 25.6 Personal Data may be processed outside the UAE. Where we transfer data cross-border, we use appropriate safeguards (e.g., contractual protections and risk assessments) and limit access on a need-to-know basis.
- 25.7 We retain Personal Data only as long as necessary for the purposes above and to meet statutory record-keeping requirements (including post-termination retention mandated by law/regulators), after which it is securely deleted or anonymised.
- 25.8 Subject to legal exemptions, you may have rights to access, rectify, erase, restrict or object to processing and to data portability. Submit requests using the contact channels in the Privacy Policy. We may need to verify your identity before acting.

- 25.9 We may send service and regulatory notices. Marketing communications are sent only in accordance with law and your preferences; you can opt-out at any time without affecting Service messages.
- 25.10 The Platform may use cookies, SDKs and telemetry (e.g., device identifiers, session metrics) to operate, secure and improve the Services. Details and controls are in the Privacy Policy and cookie banner/settings.
- 25.11 For compliance, quality and security, DV may monitor, log and record communications (including email, secure messaging and recorded calls) as permitted by law. Records may be relied upon as evidence (see Sections 19 and 24).
- 25.12 We implement technical and organisational measures proportionate to risk (access controls, encryption in transit/at rest where appropriate, segregation, monitoring, vulnerability management, incident response). No system is perfectly secure; see Sections 18 and 20.
- 25.13 You must keep your credentials secure, keep your information accurate and up-to-date, and promptly inform us of changes. Where you provide us with third-party Personal Data, you warrant that you have a lawful basis to do so and have provided appropriate notices to those individuals.
- 25.14 If there is any inconsistency between this Section and the Privacy Documents, the Privacy Documents prevail for data-protection matters. DV may update the Privacy Documents in line with Section 23.
- 25.15 How to contact DV about privacy (including lodging complaints with a supervisory authority) is set out in the Privacy Policy

26. Tax and legal matters

- 26.1 Daman Virtual Asset Brokerage L.L.C. does not provide tax, legal or accounting advice. You are solely responsible for obtaining independent advice on the consequences of opening/maintaining the Account, using the Services and entering into Transactions.
- 26.2 You are solely responsible for assessing, reporting, withholding, collecting and remitting all taxes (in any jurisdiction) arising from or in connection with the Services, Transactions, holdings or proceeds. DV has no duty to notify you of changes in tax law or practice.
- 26.3 Where DV or a third-party provider is required by law to withhold, deduct or collect any tax (including backup withholding), DV may do so and account to the relevant authority. Amounts payable to DV are exclusive of taxes; you shall gross-up payments so DV receives

- 26.4 the full amount it would have received absent such withholding, except where the tax is imposed on DV's net income.
- 26.5 You must promptly provide accurate, complete and up-to-date tax forms and information DV reasonably requests (including self-certifications, TINs, residency declarations, and, where applicable, IRS Forms W-8/W-9), and notify DV without undue delay of any change in circumstances affecting your tax status (including residency).
- 26.6 You acknowledge and agree that DV may be legally obliged to collect and report information about you and your Account to UAE competent authorities (including the Ministry of Finance/FATCA competent authority), who may exchange such information with tax authorities of other jurisdictions pursuant to the OECD Common Reporting Standard (CRS), FATCA, and other intergovernmental agreements. If you are a U.S. tax resident or otherwise U.S. person for U.S. tax purposes, you must so indicate and supply the required documentation (e.g., Form W-9).
- 26.7 You authorise DV to disclose tax-relevant information (including personal data, account and transaction details) to competent authorities, DV's banking/payment/custody and execution partners, and DV's service providers to the extent necessary to comply with tax, CRS/FATCA and related legal obligations.
- 26.8 If you fail to provide required tax information or certifications, or if information provided is inaccurate, incomplete or misleading, DV may, to the extent permitted by law, decline, block or close the Account, suspend Services, withhold or freeze amounts, or report based on available data; you are liable for any resulting tax, interest, penalties, costs or losses, and shall indemnify DV accordingly.
- 26.9 You should retain your own tax records. DV will keep records as required by Applicable Law but has no obligation to produce bespoke tax analyses or filings unless agreed in writing; reasonable fees may apply for ad-hoc statements (see Section 24.15).
- 26.10 Your obligations under this Section 26 survive termination of the Services and closure of the Account.

27. Conflicts of interest

- 27.1 You acknowledge that Daman Virtual Asset Brokerage L.L.C. ("DV"), members of the Daman Group, and/or their connected persons may have interests, relationships or arrangements that are material in relation to a Service or Transaction (e.g., acting as riskless principal, using affiliated or preferred venues/custodians, receiving rebates/fees from third parties, holding positions in relevant Virtual Assets). DV provides Services on an execution-only basis, but conflicts may still arise.

- 27.2 DV will identify, prevent or manage conflicts in accordance with Applicable Laws (including VARA rules) and DV's Conflicts of Interest Policy ("COI Policy") so as to treat clients fairly and to prevent conflicts from materially prejudicing your interests.
- 27.3 Without limitation, DV may apply one or more of the following safeguards:
- (a) Disclosure and consent where a conflict cannot be fully prevented and where disclosure is an appropriate remedy;
 - (b) Organisational/physical separation of functions, reporting lines and premises;
 - (c) Information barriers and need-to-know access controls for confidential information;
 - (d) Order handling, aggregation and allocation rules designed to ensure fair treatment;
 - (e) Personal Account Dealing restrictions and pre-clearance for relevant staff;
 - (f) Gifts, entertainment and inducements controls; only minor non-monetary benefits are permitted under policy/law;
 - (g) Remuneration structures that do not create undue sales or venue bias;
 - (h) Independent price checks and spread/fee governance for riskless principal activity; Venue/counterparty selection based on execution and risk criteria, not solely economics;
 - (i) Refusal to act or to proceed with a Transaction if an unmanageable conflict remains.
- 27.4 Typical conflict scenarios (illustrative, not exhaustive):
- (a) DV or an affiliate acts as agent or riskless principal to arrange your execution.
 - (b) DV routes orders to venues, market makers, OTC counterparties, custodians or banks that also provide services or commercial benefits to DV (e.g., liquidity rebates, technology credits, volume tiers).
 - (c) DV or staff hold positions in a Virtual Asset related to your Transaction.
 - (d) Multiple clients seek to trade the same or correlated assets at or around the same time (aggregation/allocation applies).
 - (e) Receipt of fees, commissions or non-monetary benefits from third parties connected with your Transactions (handled under Fees/COI/Inducements policies).
- 27.5 DV may receive fees, rebates, discounts or other economic benefits from third parties related to Services (including execution venues, liquidity providers, custodians, PSPs and technology providers). Such arrangements are governed by DV's COI and Inducements policies and will not prejudice compliance with DV's obligations to you. Where required by law, DV will disclose material third-party remuneration upon request or in confirmations/statements.
- 27.6 If a material conflict that cannot be otherwise mitigated is identified, DV will notify you before proceeding and explain options (e.g., proceed with consent, use an alternative venue/provider, or not proceed). If you do not consent, DV may decline to act on the affected instruction.

- 27.7 DV and its personnel are not required to use or disclose information that is confidential to another client or DV entity where such information is not lawfully available to the team handling your affairs. You acknowledge DV may hold information it cannot share with you, and DV's policies aim to ensure this does not prejudice you.
- 27.8 DV maintains conflicts registers, decision logs and periodic attestations; compliance performs ongoing monitoring and staff training. Records are retained in accordance with law and DV's policies.
- 27.9 Concerns about conflicts may be raised via DV's Complaints Policy (see Reporting/Complaints section). DV will investigate and respond in line with regulatory requirements.
- 27.10 DV's Conflicts of Interest Policy forms part of this Agreement by reference and is available on the Website. DV may update it under Section 23 (Amendments).
- 27.11 Nothing in this Section limits any rights or protections you have under Applicable Law. If a conflict gives rise to unfair prejudice that cannot be adequately managed, DV will decline to act

28. Complaints

- 28.1 If you have a complaint about any aspect of the Services or your relationship with Daman Virtual Asset Brokerage L.L.C., please contact us at compliance@damanvirtual.com (or any replacement address we notify on the Website). You may also write to DV's Compliance Officer at the email address stated in our Complaints Policy on the Website.
- 28.2 Please provide: (a) your full name and contact details; (b) Account identifier; (c) a clear description of the issue, relevant dates and the outcome you seek; (d) any supporting documents (e.g., screenshots, trade confirmations, wallet hashes, bank references).
- 28.3 DV will acknowledge receipt of your complaint within **2 Business Days**. We will investigate and aim to issue a Final Response within **30 calendar days** of acknowledgment. If we need more time due to complexity or third-party dependencies, we will send interim updates at least every **10 Business Days** until resolved.
- 28.4 Complaints are handled in line with DV's Complaints Policy and Applicable Law (including VARA expectations) to ensure timely, fair, and impartial resolution by staff independent of the matter complained of. Filing a complaint does not prejudice your rights or the service you receive.

- 28.5 Our Final Response will set out: (a) our findings; (b) any remedial steps or goodwill measures (if appropriate); and (c) information about escalation options if you remain dissatisfied.
- 28.6 If you are not satisfied with our Final Response or we have not responded within the timeframes above, you may escalate your complaint to the Virtual Assets Regulatory Authority (VARA) or another competent authority as applicable. Details on how to escalate are provided in DV's Complaints Policy on the Website. Using DV's internal process is not a prerequisite to exercising any regulatory or legal rights.
- 28.7 DV will keep complaint records as required by law. Personal data used in complaint handling will be processed in accordance with Section 25 (Data Protection & Privacy).
- 28.8 DV will not charge you to lodge a complaint. We may reasonably request further information to investigate; please respond promptly to avoid delays.
- 28.9 DV may communicate about your complaint via the Platform, secure portal, or email. If you change your contact details during an investigation, you must inform us without undue delay.
- 28.10 This Section does not limit any other rights or remedies you may have under Applicable Law or this Agreement.

29. Dispute resolution

- 29.1 This Agreement, your use of the Services, and any dispute, claim or controversy arising out of or in connection with it (including non-contractual disputes/claims) are governed by and construed in accordance with the laws of the Emirate of Dubai and the federal laws of the United Arab Emirates, without regard to conflict-of-laws rules.
- 29.2 Before starting arbitration, the parties shall attempt to resolve the dispute in good faith:
- (a) Notice of Dispute: either party may serve written notice describing the dispute in reasonable detail.
 - (b) Meeting: within **10 Business Days** of notice, each party will make available a representative with authority to settle to meet (in person or by video) and seek resolution.
 - (c) If no resolution is reached within **10 Business Days** after that meeting (or **20 Business Days** after the Notice of Dispute if no meeting occurs), either party may refer the dispute to arbitration under Clause 29.3.

Nothing in this Clause limits use of the Complaints process in Section 28.

- 29.3 Any dispute not resolved under Clause 29.2 shall be referred to and finally resolved by arbitration administered by the Dubai International Arbitration Centre (DIAC) in accordance

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- 29.4 with the DIAC Arbitration Rules in force when the arbitration is commenced, which rules are deemed incorporated by reference.
- (a) Seat / legal place of arbitration: DIFC, Dubai, UAE.
 - (b) Governing law of the contract: as per Clause 29.1; procedural law of the arbitration is the law of the seat.
 - (c) Tribunal: one arbitrator, appointed in accordance with the DIAC Rules.
 - (d) Language: English.
 - (e) Interim measures: either party may seek urgent interim, conservatory or injunctive relief from any competent court (including the DIFC Courts) before or during the arbitration, without waiver of the arbitration agreement.
 - (f) Confidentiality: the arbitration (including pleadings, evidence, transcripts and awards) is confidential, except to the extent disclosure is required by law, a regulator, or for recognition/enforcement.
 - (g) Costs: the tribunal may award costs (including reasonable legal fees) in its discretion.
 - (h) Continuing performance: unless otherwise agreed or ordered, the parties shall continue to perform their non-disputed obligations during the arbitration.
- 29.5 Judgment on the award may be entered, and the award may be recognised or enforced, in any court of competent jurisdiction.
- 29.6 This Clause does not restrict either party's ability to cooperate with, or make reports to, regulators or authorities (including VARA) or DV's ability to take actions required by law or regulatory direction.
- 29.7 Arbitration notices and service of process may be effected to the registered addresses and emails last notified under the Agreement. Each party shall promptly update its contact details; failure to do so will not invalidate service to the last known details.
- 29.8 The agreement to arbitrate in this Section is severable from the rest of the Agreement and remains effective notwithstanding termination or invalidity of any other provision.

30. Severability

- 30.1 If any portion of this Agreement are adjudged or otherwise found to be invalid or unenforceable by a competent court or arbitral tribunal for any reason or to any extent, the remainder of this Agreement will remain valid and enforceable, and the invalid or unenforceable portion will be given effect to the greatest extent permitted by law.

31. Entire Agreement

- 31.1 This Agreement constitutes the entire agreement between the Parties regarding use of the Services and will supersede all prior written or oral agreements between the Parties on the

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31.2 same subject matter. No usage of trade or other regular practice or method of dealing between the Parties will be used to modify, interpret, supplement, or alter the terms herein.

32. No Implied Duties

32.1 Daman Virtual is only required to perform the obligations as set out in this Agreement, and no implied duties or obligations may be read into this Agreement with respect to Daman Virtual. In particular, there are no duties that would oblige Daman Virtual to accept responsibilities more extensive than those set out in this Agreement, or which would prevent or hinder Daman Virtual in carrying out any of the activities contemplated by this Agreement or otherwise undertaken by Daman Virtual in the normal course of our business.

33. Injunctive relief

33.1 You agree and understand that your obligations set forth in this Agreement are necessary and reasonable in order to protect us and our business. You expressly agree that due to the unique nature of our business, monetary damages would be inadequate to compensate us for any breach by you of your covenants and agreements set forth in this Agreement. Accordingly, you agree and understand that any such violation or threatened violation will cause irreparable injury to us and that, in addition to any other remedies that may be available, in law, in equity or otherwise, we will be entitled to obtain injunctive relief against any threatened breach of this Agreement or your continuation of any such breach, without the necessity of proving actual damages

34. Independent Parties

34.1 You agree and understand that nothing in this Agreement will be deemed to constitute, create, imply, give effect to, or otherwise recognise a partnership, employment, joint venture, or formal business entity of any kind; and the rights and obligations of the parties will be limited to those expressly set forth herein.

34.2 Except for the indemnity and exculpation provisions herein, nothing expressed in, mentioned in, or implied from this Agreement is intended or will be construed to give any person other than the Parties hereto any legal or equitable right, remedy, or claim under or in respect to this Agreement to enforce any of its terms which might otherwise be interpreted to confer such rights to such persons, and this Agreement and all representations, warranties, covenants, conditions and provisions hereof are intended to be and are for the exclusive benefit of you and us.

35. Assignment

35.1 You may not assign or transfer any right to use the Services or any of your rights or obligations under this Agreement without prior written consent from DV, including any right or obligation related to the enforcement of laws or the change of control.

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- 35.2 We may assign, novate, or otherwise transfer any of its rights or obligations under this Agreement to any other person, or sub-contract the performance of any of its obligations under this Agreement (including the performance of the Services), at any time and without your consent, and you hereby consent to such assignment, novation, transfer or subcontracting, and agree to take all actions (including by way of executing documents) and other assistance required by DV to ensure that any such assignment, novation, transfer or subcontracting is effective and enforceable. If you object to such assignment, novation, transfer or sub-contracting you may stop using our Services and terminate this Agreement by contacting us and requesting us to close your Account.
- 35.3 In the event that we are acquired by or merged with a third-party entity, we reserve the right, in any of these circumstances, to transfer or assign this Agreement and the information we have collected from you as part of such merger, acquisition, sale, or other change of control without prior written consent or notification to you.

36. Third-party rights

- 36.1 Except to the extent otherwise expressly provided herein, this Agreement is intended solely for your and our benefit and the Parties' respective successors or permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights upon any third party.

37. Survival

- 37.1 You agree and understand that all provisions of this Agreement, which by their nature extend beyond the termination or expiration of this Agreement, including, but not limited to, clauses pertaining to suspension, investigations, remedies for breach, termination, debts owed, right to offset, general use of the Services, disputes with us, and general provisions, will survive the termination or expiration of this Agreement.

38. Force Majeure

- 38.1 We shall not, in the absence of fraud, negligence and willful default, be in breach of our obligations under the Agreement if in our reasonable opinion, there is any total or partial failure of performance of our duties and obligations occasioned by any force majeure event including any act of God, fire, act of government or state (including but not limited to imposition of sanctions being unforeseen circumstances that make performance of duties and obligations hereunder impossible), act or acts of terrorism, war, civil commotion, insurrection, embargo, inability to communicate with the market or market participants for whatever reason, failure of any computer dealing or settlement system, prevention from, interruption or hindrance in obtaining any energy or other supplies, interruption of power supply or electronic, communication or information system, labour disputes of whatever nature or late or mistaken delivery or payment by any bank or counterparty or any other

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38.2 reason (whether or not similar in kind to any of the above) beyond our control, we shall not be liable or have any responsibility of any kind for any loss of damage thereby incurred or suffered by you.

39. **Contact details and communication methods**

39.1 The contact details for DV are indicated below and for the Client are indicated in the Client Application Form as updated from time to time.

Daman Virtual Asset Brokerage L.L.C

Email Address: care@damanvirtual.com

Address: 14th Floor, Sheikh Rashid Tower, Dubai World Trade Centre, Dubai, UAE

39.2 You agree that we can communicate with you by post, telephone, email and by other means of communication as described in the Agreement using the details set out in the Client Application Form.

39.3 Either Party may by notice to the other change the contact details specified herein above or in the Client Application Form by providing a notice in accordance with methods of communication available hereunder or by updating the Client Application Form (for the Client).

39.4 Any written statutory and contractual communication resulting from you agreeing to be bound by this Agreement will be considered as validly carried out, by you to us to our corporate address (including email address), and by us to you in accordance with the information about you provided in the Client Application Form (as updated from time to time) and/or by publishing relevant information or documents on the DV website or by providing relevant documents or communications by email. You undertake to review the DV website on a regular basis.

39.5 You will communicate with us in English and all standard documents will be available in English. If any documentation or communication is required by you in any other language, you are solely responsible for translating this Agreement and any other communications into a language other than English. If a document is translated into any other language, this will be for informational purposes only and the English version shall prevail.

- 39.6 Each Party may by written notice to another Party change its address, telephone number or email details specified in the Agreement or Client Application Form, the details of the Agreement or Client Application Form will be deemed amended respectively as of the date the relevant notice is received by such party. You will promptly inform us by written notice of any change of information provided under the Agreement or Client Application Form, including relating to your identity, your nationality, your registered office or address, your economic situation, as well as of the changes related to the beneficiary owner of the Virtual Assets in your Account.
- 39.7 References in the Agreement to a communication, instruction, notice, or other document 'in writing', unless stated otherwise, include communications made through any electronic system which is capable of reproducing such communication in hard copy form, including DocuSign system and email. Expressions related to writing must be interpreted accordingly.
- 39.8 Any notice or other communication in respect of the Agreement will be deemed received as indicated:
- (a) if in writing and delivered in person or by courier, on the date it is delivered;
 - (b) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;
 - (c) (if sent by electronic messaging system, including by email and DocuSign, on the date it is sent provided the sender does not receive an automated message that the email or electronic message has not been delivered; or
 - (d) if published on the DV website, as of the date of such publication,
 - (e) unless the date of that delivery (or attempted delivery) or that receipt or publication on the DV website, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Business Day, in which case that communication will be deemed given and effective on the first following day that is a Business Day.
- 39.9 The Parties agree that the communication modes specified in the Agreement are deemed valid. You further acknowledge and agree that any communication sent to you via communication modes specified in the Agreement will be, save for any manifest error, deemed valid and legally binding, and you hereby waive any claim that such communications are invalid or unenforceable solely due to the chosen communication mode. It is your responsibility to ensure that you maintain access to the communication modes and promptly review all communications sent to you.
- 39.10 All communications will only be deemed to be validly given or served by you when received by us. Communications are considered to have been received, on receipt, when they are received during business hours of DV, or at the start of the next Business Day, when they are received outside business hours.

- 39.11 You hereby acknowledge and accept that any future written correspondence (i.e. emails, scanned copy of the original documents forwarded by electronic mail, documents executed through DocuSign system) shall be sufficient evidence to determine your expressed will in the event of controversy between you and us including the resolution of disputes in competent court, in accordance with Applicable Laws.
- 39.12 Any confirmation, account or other statement which we provide to you in writing, will in the absence of manifest error, be deemed correct, conclusive and binding on you, if not objected by you in writing within **10 (ten) Business Days** of dispatch by us
- 39.13 You hereby acknowledge and agree that any telephone calls made between us, our agents or representatives, or you or your agents or representatives or any third parties may be recorded by us. Our records of all communications, commitments, notices or requests given by you or your agents or your representatives or any third parties by telephone shall be conclusive proof thereof and such records shall be our sole property. We may rely and act on commitments, notices or requests without any receipt of written confirmation.
- 39.14 For the purpose of provision of Services, please note that we are obliged to record all related communications irrespective of their form or the fact that it leads or does not lead to the provision of Services. By accepting this Agreement, you provide your consent to the recording of your communications with us, either these are in a written form or through phone. Communications on non-recorded mediums, such as employees' personal phones or emails, will not be accepted, and we will refuse to provide any services subject to these means of communication.

40. Method of execution

- 40.1 This Agreement may be signed in any number of separate counterparts, each of which when signed and dated shall be an original, and such counterparts taken together shall constitute one and the same agreement or via acceptance through the website.
- 40.2 This Agreement may be executed and delivered by exchange of signed counterparts via email using the contact details of the Parties with an obligation to send the duly signed originals in hard copy by post not later than 3 (three) Business Days as of the date of this Agreement.
- 40.3 You agree that this Agreement, appendices being an integral part hereof, supplementary and additional agreements hereto, any other documents connected with and provided under the Agreement may be signed by the Parties through DocuSign, and by signing and provision to us of any documents using DocuSign system you hereby agree and confirm your

understanding that documents signed through DocuSign will be legally enforceable and hold the same effect as physical, non-electronic, tangible versions of documents.

- 40.4 We may request a confirmation from you confirming that any document was signed by you through DocuSign in any form acceptable to us or by any means of communication available under the Agreement at any time.
- 40.5 You warrant and represent that (i) there are no restrictions and limitations applicable to you that may limit or in any way affect the validity and enforceability of documents signed through DocuSign, (ii) these documents are acceptable and valid in your jurisdiction and this is a valid method of execution of documents in your jurisdiction, (iii) you have the requisite authority to execute the document using DocuSign, and (iv) you will not challenge the validity of the documents on the basis that the documents are signed through DocuSign.
- 40.6 We reserve the right not to accept and not to sign any documents initiated by you through DocuSign.
- 40.7 At any time, we may request from you, and you agree to provide a hard copy of any document signed by physical signature that has been previously signed through DocuSign.
- 40.8 You agree to use the “draw” type of signature available in DocuSign system and to use the email that has been verified before the date of the Agreement (such verification will be made by employees of DV through a communications platform that allows users to connect with video and audio like Zoom or in a personal meeting with you / your representative or in case the verification is made by us in connection with any other agreements entered into with you) and that was further indicated in the Agreement for communication or provided in any documents related to the Agreement.
- 40.9 We reserve the right not to accept and not to sign any documents through DocuSign system with or without any reason including if the sample of your / your representative’s signature available to us does not match your / your representative’s signature affixed through DocuSign system.
- 40.10 In case the Agreement is signed through DocuSign, the transfer of funds and/or Virtual Assets by you to us under the Agreement additionally unequivocally confirms that the Agreement was duly signed by you through DocuSign and the Agreement was signed with the person from whose / which account relevant funds are transferred.
- 40.11 You accept any and all risks connected with the use of the DocuSign and unauthorised access thereto in the name or on behalf of the Client and will take any and all actions to prevent such an unauthorised access.

SCHEDULE 1

Term of Use

This Term of Use constitutes an inseparable and integrated part of this Agreement. The Client must read the following information carefully before proceeding. This Platform along with our mobile site, mobile application and application programming interfaces ("APIs") is owned and operated by Daman Virtual Asset Brokerage L.L.C. (Daman Virtual UAE), a company duly established under the laws of United Arab Emirates, with its registered address at [Sheik Rashid Tower 13th Floor, Dubai World Trade Centre, Dubai, UAE] ("Daman Virtual", "we", "us", "our"). Unless repugnant to the context, any references herein to the Platform include all the content, information, images, links, sounds, graphics, videos, products, services and functionalities (collectively "Material") made available on the Platform. Any references herein to "User", "the Client " or "the Client r" are to the person accessing or using the Platform.

These terms of use along with all the policies and additional terms and conditions referenced herein or elsewhere on the Platform, including without limitation this Agreement, form a valid and binding contract between the Client and Daman Virtual. By accessing and/or using the Platform, the Client agrees to be bound by and comply with this Agreement along with all the guidelines, notices and instructions pertaining to the use of the Platform issued by Daman Virtual from time to time. Daman Virtual reserves the right to update or change the Platform and this Agreement at any time without notice, and Daman Virtual encourages the Client to check this Agreement periodically and at least each time the Client accesses or uses the Platform. If the Client accesses or use the Platform after the amended Agreement has been published, the Client will be deemed to have agreed to the amended Agreement. If the Client does not agree to this Agreement as amended from time to time, please do not access or use the Platform.

If the Client conduct any transactions through the Platform, each such transaction may be subject to additional terms and conditions which the Client will be directed to read and accept at the applicable time. To the extent there is any inconsistency between this Agreement and the additional terms and conditions applicable to a specific transaction, the additional terms and conditions applicable to the specific transaction shall apply to that specific transaction and any matters connected with it or arising therefrom.

User Obligations

The Client access to and use of the Platform may be restricted based on the Client's citizenship, residency, jurisdiction and/or geographical location. The Client represents and warrant that the Client will not access and/or use the Platform if the Client is a citizen or resident of or located in a Sanctioned Country (as defined below).

The Client hereby agree to always comply with all our instructions and requirements relating to the Client's access and / or use of the Platform and undertake not to perform any act that would interfere with or adversely affect the normal operation of the Platform, including without limitation the ability of others to access and/or use the Platform or any functionalities, products or services available on the Platform without any hindrance or delay.

The Client is solely responsible for ensuring the security of the systems and devices that the Client use to access and/or use the Platform, including through use of anti-virus, anti-malware and other security software.

The Client agrees that the Client is solely responsible for understanding and complying with all laws, rules and regulations that apply to the Client on account of the Client's citizenship, residency, location or jurisdiction in relation to the Client's access and use of the Platform and Materials.

User Registration

The Client is required to register on the Platform in order to access certain parts of the Platform as well as to avail any services on the Platform or to carry out any transactions using the Platform. On successful registration, the Client will be able to generate a username and password, or other appropriate log-in credentials for the Client's Account. The Client shall be solely responsible for keeping the Client's log-in credentials confidential in order to prevent their misuse. The Client shall be solely responsible for any use / misuse of the Platform and any transactions conducted thereon by anyone using the Client's log-in credentials.

Eligibility

The Client may access and/or use the Platform only if the Client fulfils the following requirements, and the Client represents and warrants Daman Virtual at the time of registration, and thereafter at every instance when the Client accesses or uses the Platform the Client continues to fulfill the same:

In case of individuals, the Client is 18 years or older, with legal capacity of entering into a valid and binding contract with us, and under no legal, contractual or other restriction or incapacity from accessing and/or using the Platform;

In case of non-individuals, the Client is a registered and duly formed or incorporated corporation, legal person, entity or other organization represented by its duly authorised representative having authority from such corporation, legal person, entity or other organization to access and/or use the Platform and form a binding agreement with Daman Virtual on its behalf;

The Client have not been suspended, barred or restricted from accessing the Platform or any other exchange in the past;

The Client are not part of the United States Office of Foreign Assets Control's Specially Designated Nationals and Blocked Persons List, and/or are not otherwise subject to any sanctions or restrictions which disallow the Client from using and/or accessing the Platform or which may affect our ability to provide the Client with our products and services;

The Client has the full power and authority to agree to this Agreement, and to enter into any transactions or use any service offered on the Platform;

All information and documentation provided by the Client to Daman Virtual for the purposes of accessing and using the Platform as well as for availing services and entering into transactions on the Platform is true and accurate and it is not incomplete or misleading and that if such information or documentation becomes untrue, inaccurate, incomplete or misleading at any point in future, the Client will immediately inform Daman Virtual of the same as soon as the Client become aware that the same is no longer true, accurate, complete and not misleading, including the date on which the correctness or veracity of the same changed;

The Client will enter into transactions by utilizing only legally obtained digital assets and/or fiat currencies that belong to the Client without any encumbrances, and the Client will have full legal and beneficial rights and title to any such assets and/or fiat currencies at the time the Client transfer them to Daman Virtual or any third parties using the Platform;

The Client are not a citizen or a resident of or located in, a state, country, territory, region, city, locality, county or other jurisdiction in which access and/or use of the Platform or Sanctioned Country, and have not used technology or any other means including without limitation Tor, VPN or remote access software to misrepresent the Client's geographical location to access the Platform; and

The Client agree that each time before accessing or using the Platform and / or Services the Client will ensure that the Client is not doing so from a Sanctioned Country and would not be breaking any Applicable Laws, rules or regulations in any jurisdiction including in any Sanctioned Country, by doing so.

Additional User Information

The Client agrees to provide Daman Virtual with additional information if so, requested by Daman Virtual periodically, for the purposes of identity verification as well as for the detection and prevention of fraud, money laundering, terrorism financing, or any other financial crime.

Daman Virtual may require that the Client complete certain verification procedures before the Client can use the functionalities, products and services on the Platform. Such additional information may include personal information, including without limitation, the Client's name, address, phone number, email id, date of birth and government identification documents.

By providing Daman Virtual with the information as may be requested by Daman Virtual periodically, the Client confirms that the information is accurate and authentic, and the Client agrees to our using the same for purposes detailed in the Privacy Policy and as permitted under Applicable Laws. Further the Client understands and agrees that Daman Virtual may retain a record of the information the Client provides.

Information relating to the Client's access or use of the Platform or which has been collected from the Client may be shared by Daman Virtual with our service providers, agents, business partners and affiliates in connection with our business. Such information may be used including without limitation for: (a) Compliance with the law: Daman Virtual may disclose the Client's information if Daman Virtual believe that disclosure is required under law, to cooperate with regulators or law enforcement authorities or to protect our rights and interests; and (b) Statistical data: Daman Virtual may disclose the Client's information to third parties for statistical purposes or for trade analysis.

Further, the Client authorise Daman Virtual to make such inquiries as Daman Virtual deem fit, directly or through third parties, in order to verify the Client's identity or protect the Client , other users of the Platform, the Platform and/or Daman Virtual against fraud, suspicious transactions or other financial crime, and to take such action as Daman Virtual consider being necessary based on the outcome of such inquiries.

The Client represents and warrant that all information provided by the Client to Daman Virtual in relation to the use or access of the Platform is non-confidential and non-proprietary and may be used by Daman Virtual as such.

Suspension or Termination of Access

Daman Virtual reserve the right in our sole and absolute discretion to suspend or terminate the Client's access to the entire Platform or any part of the Platform at any time, including by disabling any log-in credentials associated with the Client , without prior notice, for any reason, including without limitation, if Daman Virtual believe that the Client has violated or acted inconsistently with this Agreement, or if in our opinion or the opinion of any regulatory authority, it is not suitable to continue providing all or some of the products and services relating to the Platform. In certain circumstances, Daman Virtual may not be in a position to provide information to the Client about the reasons for such suspension or termination of the Client's access to the Platform.

Further, Daman Virtual reserves the right to restrict access to Restricted Territories, and to implement technical as well as other controls to prevent access to the Platform and the functionalities, products and services available thereon from Restricted Territories.

Intellectual Property Rights

All the intellectual property rights in and to the Platform and the Materials are owned, licenced to or controlled by us, our licensors or service providers. Daman Virtual may update

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and change the Materials made available on the Platform, including by completely removing any part of the Materials, at any time in our sole discretion without giving notice to the Client.

The Client shall not download, print or otherwise reproduce, distribute, republish, display, broadcast, hyperlink, mirror, frame, transfer or transmit any part of the Platform or the Materials without our express prior written consent. To the extent that the Platform contains functionality that allows the Client to access or download specific Materials through the Platform, the Client's use of that functionality and the downloaded Materials may be subject to separate terms and conditions which the Client will be asked to read and accept at the relevant time, in any event the Client agrees and undertake that any such access or download shall be strictly for personal, non-commercial uses, and conditional on the Client's not modifying the Materials and the Client's retaining all the copyright and other proprietary notices contained in the Materials. Notwithstanding the generality of the foregoing, the intellectual property rights in and to any such Material shall always belong solely to Daman Virtual and our licensors or service providers.

The trademarks, service marks, trade names and logos used and displayed on the Platform (collectively "Trademarks") are registered and unregistered trademarks of Daman Virtual and our licensors or service providers. Nothing on the Platform should be construed as granting, by implication, estoppel, or otherwise, any licence or right to use any Trademarks without the express prior written approval of Daman Virtual or any other applicable trademark owner. The name of Daman Virtual or its affiliates and partners may not be used in any manner without our express prior written approval. Daman Virtual expressly prohibits the use of the Trademarks or the name of Daman Virtual as a metatag or as a "hot" link to the Platform or any other site without the express prior written approval of Daman Virtual for the establishment of such a link.

Hyperlinks

The Platform may contain or link to information that has not been created, verified and/or tested by Daman Virtual or anyone on our behalf. Any such information or hyperlinks are provided for the Client's information only and at the Client's sole risk and responsibility. Daman Virtual shall not be responsible for such information or hyperlinks as well as consequences of the Client's accessing or using the same, nor do Daman Virtual endorse the accuracy, completeness or safety of such information and hyperlinks.

Daman Virtual does not guarantee the accuracy or completeness of the information or the hyperlinks on the Platform or that the information or the provision of the hyperlinks on the Platform does not infringe any third-party rights. If the Platform contains a hyperlink to another website, Daman Virtual does not endorse, recommend, approve, guarantee or introduce any third parties or the services and/or products offered or advertised by such third parties. Daman Virtual will not be responsible for the hyperlinks, or for any of the content available on the Platform or on any other website linked via the Platform, or for any loss or damage that may arise from the Client's access and/or use of any of them.

The Client should review the privacy policy of a linked website before the Client provides personal or confidential information. The Client use of other websites shall be subject to their terms and conditions and the Client agrees that the Client's access to or use of such linked websites or content is entirely at the Client's own risk.

Access to hyperlinked websites of Daman Virtual's affiliates offering certain products or services may be limited to persons located or residing in the jurisdiction of such affiliates. The Materials available on such hyperlinked websites are not intended for people located or residing in jurisdictions that restrict the access, use, publication or distribution of such Materials.

The Client may provide a hyperlink to the Platform, on a website the Client operate subject always to our express prior written approval to the nature and extent of such use, and provided the Client does not suggest any form of association, approval or endorsement on our part and provided further that the Client undertake to promptly delete the hyperlink at our request any time following our initial approval of such use.

Except as set out above, the Client shall not link to the Platform.

Use of the Platform

The Materials made available on the Platform are not intended as and shall not be construed as an offer, solicitation or recommendation to purchase, sell or transact in financial products, provide financial advice, create a trading platform, accept deposits or facilitate acceptance of deposits or provide any other financial services of any nature whatsoever in any jurisdiction.

The Materials contained on the Platform are not intended to provide and should not be construed as financial, tax, accounting or any other kind of advice. The Client should not act on any Materials without independently verifying their contents. It is pertinent to note that the Materials available on the Platform do not take into account the Client's objectives, financial situation or requirements. Daman Virtual recommend that the Client obtain appropriate professional advice where applicable and/or when necessary.

The Client agrees and undertakes that the Client will not and nor will the Client facilitate someone to:

Use any software, program, material or macros that contains a virus, malware or damaging component which may corrupt the Platform's data or interfere with the operation of the Platform;

Transmit any materials or information through the Platform which are or may be offensive, indecent, defamatory, infringing or which may not be lawfully disseminated under Applicable Laws or which the Client knows or has reason to suspect contains any virus, malware or damaging component which may detrimentally interfere with the functionality or operation of the Platform; or

Use the Platform other than in accordance with this Agreement and the acceptable use policies of any connected computer networks and any applicable internet standards.

Force Majeure

Daman Virtual shall not be liable for any non-performance, error, interruption or delay in the performance of its obligations, the provision of the Services or in the Platform's operation, or for any inaccuracy, unreliability or unsuitability of the Platform's contents or functionality if the same is on account of, in whole or in part, directly or indirectly to an event or failure which is beyond its reasonable control, including but not limited to which includes without limitation acts of God, natural disasters, acts of any government or authority, power failures, internet failures, black swan events, pandemics, war, and the acts of a party for whom Daman Virtual is not responsible.

Privacy

Personal information collected through the Platform shall be processed, shared, transferred and stored in accordance with our Privacy Policy.

The Client represents and warrant that:

The Client disclosure of any personal information to Daman Virtual relating to individuals other than the Client itself shall be made in accordance with all applicable data protection and data privacy laws, and that such information shall be accurate, up to date and relevant when disclosed;

Before providing such personal information to us, the Client has read and understood our Privacy Policy and, in case of personal information relating to an individual other than the Client itself, have provided or at the time of disclosure will provide a copy of that Privacy Policy to that individual; and

If there are any changes to the Privacy Policy notified as per the process for such notifications of change, the Client will promptly read and provide a copy to any individual whose personal information the Client has provided to Daman Virtual.

Under certain circumstances, Daman Virtual may require additional information from the Client, and/or Daman Virtual may require additional verification or screening to be conducted before the Client is able to access certain services on the Platform. The Client therefore authorises Daman Virtual and gives Daman Virtual consent to (either directly or through a third party):

Screen and verify the Client's information to prevent fraud, money laundering, terrorism financing and other suspicious transactions, including without limitation conducting screening against various sanctions and politically exposed persons lists, querying information contained in public sources and records, querying account information contained in any linked bank or other institutional accounts;

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Provide the personal information provided by the Client or collected by Daman Virtual to banks or other institutions that may require such information in order to facilitate any requested product or service on the Platform;

Provide the personal information provided by the Client or collected by us, to any permitted third parties; and

Take any action that Daman Virtual deem necessary in our sole discretion as a result of such verification and screening, including further requests or inquiries with third parties, and the Client authorise and consent to Daman Virtual sharing any information held by Daman Virtual with such third parties, as also authorise and consent to processing by such third parties of the personal information provided to Daman Virtual by the Client or collected by us, in order to respond to any such inquiry or request by Daman Virtual.

Daman Virtual reserves the right in our sole and absolute discretion to process, share and/or transfer to any of our affiliates and/or subsidiaries as also to permit third parties all or part of the Client's personal information and/or personal information relating to an individual other than the Client itself provided by the Client, without notice to the Client.

Daman Virtual will process, share, transfer and store any personal information collected through the Platform in accordance with our Privacy Policy.

Compliance with Laws and Regulations

The Client is responsible for complying with all Applicable Laws and regulations relating to services the Client uses through the Platform, including without limitation the reporting of any transactions, and the calculation and payment of all applicable taxes in any relevant jurisdiction. If the Client has any doubts about the laws and regulations that apply to the Client, the Client should seek independent legal, accounting and/or tax advice. Daman Virtual may not be in a position to and Daman Virtual shall not be responsible to provide the Client with any additional reports, information or other material the Client may request for any legal, accounting, tax or other purposes, if the same is not something provided by Daman Virtual to our registered users in the normal course of business.

Online Transmission of Information

Transmission of information over the internet and through the Platform may be subject to interruption, transmission blackout, delayed transmission, or incorrect data transmission due to internet traffic or on account of the public nature of the internet or otherwise. Please exercise caution and confirm any relevant details / Communication by other means if the Client has any doubt about the accuracy of any Communication.

Daman Virtual cannot guarantee and do not warrant the security of any information transmitted by the Client or to the Client through the Platform and the Client solely accepts



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VIRTUAL**

Seamless. Secure. **Safeguarded**

the risk that any such information may be accessed by unauthorised third parties.
Information sent over the internet cannot be guaranteed to be completely secure. Daman

Virtual will not be responsible for any damages incurred by the Client as a result of any delay, loss, diversion, alteration or corruption of any Communication either sent to or received from Daman Virtual over the internet.

Any Communication with Daman Virtual or our officers, representatives or agents may be recorded and retained, subject to Applicable Laws, relevant policies and the terms of any applicable written agreement.

Severability

If any part of this Agreement are determined to be illegal, invalid or otherwise unenforceable, to the extent and within the jurisdiction in which such part of this Agreement is illegal, invalid or unenforceable, it will be severed and deleted from this Agreement and the remaining terms will survive, remain in full force and continue to be binding and enforceable without affecting the validity of the remaining provisions. Further, to the extent possible, in such cases, Daman Virtual shall replace the invalid provisions with valid provisions that correspond in the meaning and purpose to the invalid provision, and the Client agrees that such replacement provisions shall be binding on the Client once the same are published on the Platform or communicated to the Client in any other manner.

Language

In the case of a discrepancy between the English language version and any other language version(s) of this Agreement or the Platform, the English version shall prevail.

Support

Please contact Daman Virtual at care@damanvirtual.com if the Client has any questions about the Platform or the products and services available on the Platform.

SCHEDULE 2

1 Risk Disclosure

This Risk Disclosure forms an integral part of the Agreement. Terms used but not defined here have the meanings given elsewhere in the Agreement. Virtual Assets are a digital representation of value and are not legal tender in most jurisdictions. Their value is driven by market forces and can fluctuate dramatically over short periods. Trading or investing in Virtual Assets is suitable only for clients who understand and accept the risks described below and any additional risks specific to particular assets or markets.

2 Market Risk and Extreme Volatility

Virtual Assets may lose their value in part or in full. Prices can be extremely volatile, including rapid increases or decreases in value within minutes or hours, and may experience flash crashes, gaps, or sustained drawdowns. You should be prepared for the risk of a total loss of the funds or assets you commit to any Transaction.

3 Transfer Finality and Irreversibility

Virtual Asset transfers may be irreversible once broadcast to the relevant network. Some assets or networks may become temporarily or permanently non-transferable due to congestion, protocol changes, freezes, or restrictions imposed by venues, custodians, or competent authorities. Failed, delayed, or misdirected transactions may not be recoverable.

4 Liquidity Risk

Virtual Assets may be illiquid. You may be unable to enter or exit positions at a desired price or time, particularly during periods of stress, delisting, trading halts, venue outages, or where market depth is limited. Large orders or unusual conditions may result in significant slippage.

5 Transparency and Public Ledgers

Some Transactions are not private. On many networks, addresses, balances and transfers are recorded on public distributed ledgers and can be analysed by third parties. Even where pseudonymous, transaction graph analysis and off-chain data can reduce privacy.

6 Fraud, Manipulation and Cybersecurity

Virtual Assets and related markets are exposed to fraud, manipulation, scams, phishing, ransomware, SIM-swap, credential stuffing, smart-contract exploits, protocol attacks, market-abuse schemes, and theft (including exchange, custodian, wallet, bridge, or liquidity pool hacks). Legal remedies and protections available in traditional markets may not apply or may be limited.

7 Legal, Regulatory and Policy Risk

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Laws, regulations, guidance and enforcement practices relating to Virtual Assets are developing and may change without notice. Measures by governments, regulators, courts, or self-regulatory bodies, including sanctions, licensing changes, product restrictions, or disclosure obligations, may adversely affect the availability, functionality, value, or legality of particular assets or services, and may require DV to suspend, restrict, or cease certain activities.

8 Service Failure and Operational Risk

Your ability to access or use the Services may be affected by outages, degradations, delays, cyber/security incidents, vendor or venue failures, force-majeure events, or maintenance windows. A Service Failure may result in delayed or failed execution or settlement, delayed or blocked deposits/withdrawals, or temporary inability to view or transfer assets. While DV maintains controls and contingency arrangements consistent with VARA Rules and industry practice, no system is entirely free from failure or cyber risk.

9 Technology, Smart-Contract and Protocol Risk

Virtual Assets depend on complex, often open-source technology. Protocol bugs, consensus failures, smart-contract vulnerabilities, oracle failures, key-management errors, chain reorganizations, bridges, and Layer-2 or sidechain issues can lead to loss, malfunction or network instability. Advancements in cryptography, artificial intelligence or quantum computing may impact network security in the future.

10 Forks, Airdrops and Similar Events

Networks may experience soft or hard forks, token migrations, redenominations, protocol upgrades or rollbacks, and may distribute new assets via airdrops or similar events. DV will assess such events, act reasonably to protect the integrity and security of its systems, and communicate material impacts. DV may decide not to support a resulting asset or feature, and you may not be entitled to receive or transact in a forked or airdropped asset via the Platform. Values may diverge or be diluted, and market access may be constrained.

11 Stablecoin, Counterparty and Instrument Design Risk

Assets purporting to maintain a peg or stability mechanism can deviate materially from their target value or fail altogether. Reserve attestations, redemption rights, or governance arrangements may be incomplete, inaccurate, or unenforceable. Where Transactions involve third-party issuers, market makers, custodians, banks, payment providers, bridges or liquidity pools, you are exposed to their performance and solvency.

12 Sanctions, AML/CFT and Travel Rule

Transfers may be delayed, declined, blocked or reversed where required to comply with sanctions, AML/CFT, Travel Rule or other legal obligations, or where a counterparty or

address is assessed as high risk. DV may require additional information and may be unable to disclose details of certain investigations or decisions mandated by law.

13 Tax Risk

Tax treatment of Virtual Assets varies by jurisdiction and may change. You are solely responsible for determining and meeting your tax obligations arising from Transactions or holdings and for seeking independent advice.

14 Ownership, Title and No Deposit Protection

Client Money and Client Virtual Assets remain owned by you. However, neither Client Money nor Client Virtual Assets benefit from deposit protection or investor compensation schemes. Title transfer, where applicable to a specific Transaction, will be governed by the terms of that Transaction and Applicable Law.

15 Insurance and Safeguarding

DV maintains insurance arrangements to the extent required by VARA for its licenced activities and ancillary safeguarding operations. Insurance is not a savings guarantee, bank deposit protection, or a promise of full reimbursement. Coverage limits, exclusions, deductibles, insurer credit risk and claims conditions apply. Not all losses, events, assets, counterparties or networks are covered. Details of DV's mandatory insurance, including scope and limits, will be made available through DV's public disclosures. You should not rely on insurance as a risk-elimination measure.

16 Pricing, Execution and Routing

Prices may differ across venues and liquidity sources and can change rapidly. Indicative quotes may vary from execution prices due to latency, market depth, fees, spreads, or venue conditions. DV's pricing, execution and routing practices—including whether DV acts as agent or on a matched/riskless principal basis—are described in DV's public execution and routing disclosures and may affect the price you receive.

17 Conflicts of Interest and Disclosures

DV and its Affiliates may have relationships with venues, liquidity providers, custodians or other service providers that create actual or potential conflicts of interest. DV manages these conflicts under its Conflicts of Interest Policy and applicable VARA Rules. A summary of conflicts and DV's mitigation measures is made available in DV's public disclosures.

18 Third-Party Providers and Custodial Arrangements

DV uses regulated and reputable third-party providers for technology, wallet/key management, analytics, execution/settlement, banking and other services. While DV exercises due care in selection and oversight, third-party failures, insolvency, or restrictions may result in delays, losses or reduced functionality. Assets may be held in omnibus wallets with records maintained to identify your entitlements at all times.

19 Electronic Communications, Credentials and Authorised Persons

Electronic channels, including email and digital signature tools, carry risks of interception, spoofing, delay, error and unauthorised access. You are responsible for safeguarding your Credentials, maintaining secure systems, and supervising Authorised Persons. DV may rely on Instructions reasonably believed to be from you or an Authorised Person and is not responsible for losses arising from compromised accounts except as required by law.

20 No Advice; Suitability and Independent Assessment

DV provides Services on an execution-only basis and does not provide investment, legal, tax or accounting advice. You are solely responsible for determining whether any Transaction is suitable in light of your objectives, experience, financial resources and risk tolerance, and for obtaining independent professional advice as needed.

21 Important Public Disclosures for Broker-Dealer Services

To meet VARA's Broker-Dealer Services Rulebook, DV publishes, or makes available by other publicly accessible means, up-to-date disclosures regarding conflicts of interest management, data privacy, whistleblowing and complaints handling, and execution and routing practices, together with asset-specific summaries (including name and symbol, issuance date, market capitalisation and fully diluted value, circulating supply, audit status and date, historic high/low and largest drawdowns, DV's pricing methodology, principal routing relationships, whether DV holds assets or funds for other VASPs, protections for client ownership, referral arrangements and benefits, and third-party custodial or banking relationships). These disclosures are updated periodically and may change without notice to reflect market conditions and regulatory requirements.

22 Client Acknowledgement

By using the Services, you acknowledge that you have read and understood this Risk Disclosure, accept the risks described, and understand that this statement does not disclose every risk that may be relevant to you. You should only transact in Virtual Assets if you can bear the risk of a complete loss and the other risks identified above.

Public Disclosures (Broker-Dealer Services)

1. Conflicts of Interest – Description and How We Manage Them

Potential conflicts that may arise from our activities.

DV provides execution-only broker-dealer services and ancillary safeguarding. Conflicts may arise where:

- DV acts as agent or on a matched/riskless-principal basis for your orders, including sourcing liquidity from venues where DV or an Affiliate has commercial relationships.
- DV receives tiered pricing, rebates or non-monetary benefits (e.g., technology, data) from third-party venues or service providers.
- DV refers/introduces clients to third parties (e.g., liquidity providers, custodians, banks) and may receive commercial benefits for successful referrals.
- DV belongs to the **Daman Virtual Group** (which includes **Daman Securities L.L.C.**, an SCA-regulated broker-dealer). Intragroup arrangements (e.g., shared services, referrals) can create perceived or actual conflicts.
- Staff personal account dealing, outside business interests, gifts/hospitality, and information asymmetries between teams (“inside” vs “outside” information).

How we manage conflicts.

We operate a Conflicts of Interest Framework comprising: (i) governance and independent Compliance oversight; (ii) clear capacity disclosures (agent vs matched principal); (iii) no proprietary trading against client flow; (iv) best-execution and routing controls; (v) segregation of duties and information barriers; (vi) personal dealing approvals, gifts & hospitality limits; (vii) disclosure or client consent where conflicts cannot be fully eliminated; and (viii) periodic board/SM review.

2. Policies – Data Privacy, Whistleblowing, Complaints, Anti-Bribery

Data Privacy

How we collect, use, share and safeguard personal data, your rights, retention periods, and cross-border transfers.

Whistleblowing

Confidential channels for reporting suspected misconduct, financial crime, or control failures; non-retaliation commitment.

Client Complaints

How to submit, timelines (acknowledgement and resolution), escalation to VARA where applicable.

Anti-Bribery and Corruption

How we manage anti-bribery and corruption.

Further information on the above policies can be found on our website:

www.damanvirtual.com

3. 3) Asset-Specific Summary (for each supported Virtual Asset)

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DV publishes an up-to-date summary for every Supported Asset. Each asset page (or card) contains:

Name & Symbol

- Bitcoin (BTC)
- Ethereum (ETH)
- USD Coin (USDC)
- Tether (USDT)
- Ripple (XRP)
- Solana (SOL)
- Sui (SUI)

Details on Virtual Asset Date of Issuance, Market Capitalisation & Fully Diluted Value, Circulating Supply, Smart-Contract Audit Status, Historic Highest & Lowest Price, Largest Reductions (Drawdowns), Risk Notes, Methodology & Sources can be found on [CoinGecko](#).

4. 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 and Charges

Fees and charges for the Services, including trading, conversions, deposits and withdrawals, pass-through network costs, and other operational or platform-related charges are determined on a client-specific basis. Applicable fees are set out in each client's personalised Fee Schedule and are available to view on the DV platform dashboard. Fees may vary depending on the type of transaction, transaction volume, market conditions, and the services used.

You are solely responsible for reviewing the Fee Schedule before submitting any Instruction or Transaction, and for checking updates published there.

Daman Virtual reserves the right to amend its fees from time to time in accordance with applicable laws and regulations. Any material changes to fees will be communicated to clients in advance where required.

5. Order Routing Practices

DV routes orders to third-party venues and OTC liquidity providers according to our best-execution and routing policy, considering price, costs, speed, likelihood of

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execution/settlement, size, and market impact. DV does **not** accept payment-for-order-flow arrangements that would compromise best execution. We publish a quarterly routing summary that identifies any liquidity source that receives **≥20%** of client orders by count or notional, including the identity of that source.

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

Current position:

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

7. Protection of Clients' Ownership of Assets

Client Money and Client Virtual Assets remain owned by the client at all times. DV safeguards Client assets on an ancillary basis to our Broker-Dealer Services, using designated client accounts/wallets, daily reconciliation, records that identify each client's entitlements, strict access controls, and no rehypothecation. Assets do not benefit from deposit protection or investor compensation schemes.

DV maintains mandatory insurance as required by VARA for our licenced activities; insurance has limits, exclusions and conditions and is not a guarantee of reimbursement. A summary of insurance scope and limits is available on request and will be disclosed here when finalised.

8. Referrals and Introductions

DV may refer or introduce clients to third parties (including VASPs, custodians, banks, or service providers) where appropriate. Where DV receives monetary or non-monetary benefits (including reciprocal business, data access, rebates, or marketing support), we disclose the nature of the benefit and any actual or potential conflicts, and we ensure such arrangements do not impair best execution or your interests.

9. Third-Party Accounts, Funds or Virtual Assets

Where DV maintains client money or client VAs with third parties, we identify those entities below and disclose their role. DV conducts due diligence and ongoing oversight of all critical providers.

- **Third-Party Banks (Client Money):** Zand Bank P.J.S.C, Dubai, UAE

- **Custody/Wallet Technology Providers (Client VAs):** Fireblocks, USA ***note: Fireblocks does not safeguard Client Virtual Assets. Daman Virtual is the sole custodian of Client Virtual Assets and leverages Fireblocks' technology to achieve this***

10. Other Disclosable Matters

- **Senior Management / Board – Past Convictions or Prosecutions:** None
- **Additional Information Required by VARA:** DV will publish here any other information reasonably required by VARA from time to time.

11. 11) Relationship to Other VARA Disclosures and Notifications

These disclosures are **in addition to:**

- Market Conduct Rulebook disclosures (e.g., risk factors, client-agreement content, forks/airdrops handling); and
- Notifications to VARA required under the Compliance & Risk Management Rulebook. Links to our core public policies are maintained and kept current at all times.

SCHEDULE 3

1. Reverse Solicitation

This Reverse Solicitation constitutes an inseparable and integrated part of this Agreement. All defined terms used herein have the meanings given to them in Clause 1.1 of this Agreement, unless explicitly defined otherwise herein.

2. Undertaking

Before the Client opens an Account with us, the Client has been made aware, and the Client hereby confirms, agree and undertake that:

Daman Virtual Group's Platform and the products and services available on the Platform are directed at and restricted to residents in or entities having a place of business in the Emirate of Dubai and the United Arab Emirates and any jurisdiction that is not restricted by any local regulators and Relevant Authority or by Daman Virtual Group. Daman Virtual Group makes no representation that the material, information, products and services contained on the Platform are appropriate, legal or available for use in various jurisdictions globally. In certain jurisdictions where the Platform, products and services are accessible, they may be restricted for use only by corporate, institutional, professional, wholesale and/or other qualified investors, and the Client need to ensure and abide by the Client's eligibility for access and use of the Platform, products and services in accordance with the laws and regulations of such jurisdictions as are applicable to the Client .

THE USE OF THE PLATFORM, PRODUCTS OR SERVICES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. IT IS YOUR SOLE RESPONSIBILITY TO FIND OUT WHAT THOSE RESTRICTIONS ARE AND ABIDE BY THEM.

For the purpose of any reverse solicitation provisions, the Client hereby declare that the Client has approached Daman Virtual Group first of the Client's own accord and on an unsolicited basis and that any access to the Platform and any products or services available on the Platform or separate approach to Daman Virtual Group is at the Client's initiative and request. The Client also confirms that the Client has directly invited and requested Daman Virtual Group to contact the Client in relation to information regarding and for transacting in the products and services on the Platform.

NOTHING ON THE PLATFORM SHOULD BE CONSTRUED AS AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO PURCHASE ANY PRODUCTS OR SERVICES.

The material, information, products and services available on the Platform are for general information only and do not have regard for specific objectives, financial situation or particular needs of any specific individual and/or entity wherever situated. The availability of products or services on the Platform for transactions is not intended to be accompanied by the provision of complete information for the Client. The Client should seek advice from a professional advisor regarding the suitability of the products and services, taking into account the Client's specific objectives, financial situation or particular needs before transacting in any of the products or services on the Platform. In the event the Client choose not to seek such advice, the Client should carefully consider whether transacting in any products and services on the Platform is suitable for the Client in light of the Client's personal circumstances, financial resources and objectives.

In addition, and without prejudice to any right or remedy which Daman Virtual Group may have at law or otherwise in the applicable jurisdiction, Daman Virtual Group shall not be liable to the Client for any Loss (as defined herein below) suffered by the Client on account of the Client's accessing or using the Platform or availing any products or services through the Platform. Without prejudice to the generality of the foregoing, Daman Virtual Group shall not, in any event, be liable to the Client for any indirect or consequential Loss of any anticipated profits or punitive damages. "Loss" means on a full indemnity basis, any and all losses, claim, liabilities, costs, fees, charges, expenses, penalties, fines, taxes and/or levies of whatsoever nature or howsoever arising, including profits or advantage which may be deprived or lost and/or legal fees.

Indemnification. Without prejudice to any other right or remedy which Daman Virtual may have against the Client, the Client undertake to indemnify and hold harmless and keep indemnified and held harmless Daman Virtual, our affiliates and service providers and our respective officers, directors, joint venturers, employees, advisers, consultants, agents and representatives from and against any and all actions, claims, demands, proceedings, investigations, liabilities or judgments and any and all losses, damages, costs, charges and

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expenses (actual and consequential, direct or indirect) on full indemnity basis including all attorneys' fees and any fines, fees or penalties imposed by any regulatory authority, of whatever nature which refer or relate to or arise, directly or indirectly, in connection with or arising out of:

The Client breach of any of the terms and/or conditions specified under this Agreement (including without limitation the Client's breach of our Policy on Prohibited Use, Prohibited Businesses and Conditional Use;

The Client violation of any law, rule or regulation, or the rights of any third party;

The Client breach of any of the representations and warranties given by the Client; and

Any service provided by a third party.

Limitation of Liability. Daman Virtual's total aggregate liability to the Client for any individual claim or series of connected claims for losses, costs, liabilities or expenses which the Client may suffer arising out of, or in connection with, any breach by Daman Virtual of this Agreement shall be limited to a maximum aggregate value of the combined value of the Assets in the Client's Account at either the time of the relevant claim, or at the time the breach occurs, whichever is lower. Where Daman Virtual is considering a specific claim relating to a specific Transaction, this sum shall be further limited to the purchase or sale amount (as relevant) of the Transaction in Dispute.

Limitation of Loss. In addition to the liability cap as set out in Limitations of Liability above, in no event shall we, our affiliates or service providers, or any of our or their respective officers, directors, agents, employees, agents or representatives, be liable for any of the following types of loss or damage arising under or in connection with this Agreement, or otherwise:

Any loss of profits or loss of expected revenue or gains, including any loss of anticipated trading profits and/or any actual or hypothetical trading losses, whether direct or indirect, even if Daman Virtual is advised of or knew or should have known of the possibility of the same. This means, by way of example only (and without limiting the scope of the preceding sentence), that if the Client claim that Daman Virtual failed to process a buy, sell or swap Transaction properly, the Client's damages are limited to no more than the combined value of the supported Assets at issue in the Transaction, and that the Client may not recover for any loss of anticipated trading profits or for any actual trading losses made as a result of the failure to buy, sell or swap;

Any loss of, or damage to, reputation or goodwill; any loss of business or opportunity, customers or contracts, any loss or waste of overheads, management or other staff time; or any other loss of revenue or actual or anticipated savings, whether direct or indirect, even if Daman Virtual is advised of or knew or should have known of the possibility of the same;

Any loss of use of hardware, software or data and/or any corruption of data, including but not limited to any losses or damages arising out of or relating to any inaccuracy, defect or

omission of Asset price data, any error or delay in the transmission of such data and/or any interruption in any such data; and

Any loss or damage whatsoever which does not arise directly as a result of our breach of this Agreement (whether or not the Client is able to prove such loss or damage).

No Liability for Breach. Daman Virtual shall not be liable for any breach of this Agreement, including delays, failure in performance or interruption of service, where they arise directly or indirectly from abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all effects to the contrary, nor shall Daman Virtual be liable where the breach is due to the application of mandatory legal or regulatory rules or any court order.

Force Majeure Event. Daman Virtual is not responsible for any failure to perform any of its obligations (nor will it be responsible for any unavailability of the Platform, Services, Account, Wallet, Assets credited to the Wallet) if such performance is prevented, hindered or delayed by a Force Majeure Event, in which case its obligations will be suspended for so long as the Force Majeure Event continues.

Trading crypto assets carries a high-level of risk due to its volatility and unpredictability. Users should consider all the risks before making decisions to invest or trade in crypto assets. Daman Virtual does not solicit users to invest or trade in any crypto assets and all information presented should not be considered as financial advice. All trading activities performed by users in our platform are entirely based on the user's independent decision. Some products are available only in selected countries.