Fasset OTC Services Agreement – Version 1.4

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This Fasset OTC Services Agreement (this "**Agreement**") is a valid, binding and enforceable contract between the Client and Fasset.

By signing the Onboarding Form, the Client acknowledges that they have read, understood, and agree to be bound by all the terms and conditions contained in this Agreement. Fasset will make available a copy of the Agreement to the Client. If the Client does not agree to be bound by this Agreement, they cannot access or use the Services.

By entering into this Agreement for use of the Services, the Client acknowledges and agrees that they have read, understood and accepted all of the terms and conditions contained in this Agreement, along with the following documents of Fasset available on our website at www.Fasset.bh:

1. Privacy Policy;
2. Risk Disclosure;
3. Provision of OTC Services to The Client; and
4. Reverse Solicitation (collectively, "**Schedules**")

The Client should read the terms and conditions, and any document referred to in them very carefully. If there is anything that they do not understand in the terms and conditions and any document referred to herein, they should discuss this matter with their own independent counsel and seek the necessary clarification.

Any formal communication with the Client will be undertaken through electronic mail and/or other forms of communications accessible to the Client when entering into this Agreement ("**Communication**").

Any formal Communication with the Client will, unless otherwise agreed, be made in English. In the event of any discrepancy between the English language version of the terms or any such Communications and any translation of the terms or such Communications (as applicable) in a foreign language, the respective English version shall prevail.

If the Client conducts any transactions through direct OTC Trading with us, each such transaction may be subject to additional terms and conditions which will be provided to the Client at the relevant time. To the extent there is any inconsistency between this Agreement and the additional terms and conditions applicable to the direct OTC Trading, the additional terms and conditions applicable shall apply to the direct OTC Trading and any matters connected with it or arising therefrom.

Disclaimer:

Fasset, under any condition, does not and cannot guarantee the value of an Asset. The Client acknowledges and agrees that the value of an Asset is subject to high levels of volatility and that purchasing, selling, and holding Assets involves risk. The Client is aware that the value of an Asset may change rapidly, or even decrease.

1. GENERAL

1.1. Definitions

a. **Account** means an account established with Fasset which is exclusively accessible by, and available to, you to avail the Services, and is provided to you as a result of your having been deemed fit to be a holder of said account by having been approved by us, or by any third party that we have designated to approve your fitness to be an account holder.

b. **Agreed Communication Channel** means such methods of communication as approved by Fasset and agreed between the Client and Fasset from time to time, which may include (without limitation) telephone, email, WhatsApp, Telegram or another online chat functionality. Fasset may withdraw the use of an Agreed Communication Channel at any time for any reason.

c. **AML-CTF** means Anti-Money Laundering and Counter-Terrorism Financing.

d. **Applicable Laws** means prevailing laws and regulations within the jurisdiction of the Kingdom of Bahrain as amended from time to time and/or any governing regulations applicable to the OTC Trading activities.

e. **Asset** means any digital asset not being a Fiat Currency, that is:

i. Capable of being transferred, stored and traded; and

ii. Expressed as a unit.

f. **Authority** means local or foreign legal, regulatory, judicial, administrative, public or law enforcement body, or governmental, tax, revenue, monetary, exchange, court, central bank or other authorities, or self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over all or any part of the Fasset.

g. **Advanced Protocol** has the meaning given to it in Clause 7.8.

h. **Blacklisted Person** means a person who in our sole opinion is:

i. In breach of the Applicable Laws of any jurisdiction

ii. In contravention of any requirements relating to AML-CTF and/or is subject to any Sanctions;

iii. In a list of persons with whom dealings are prohibited by the United Nations or the Authority of any relevant jurisdiction; or

iv. Acting on behalf, or for the benefit of, any person described in paragraphs (i) to (iii) above.

i. **Business Day** means a day that is not a Friday, Saturday or a “public holiday” or “bank holiday” in the Kingdom of Bahrain.

j. **Client** means such individual or institution/ entity who has agreed to enter into this Agreement.

k. **Communication** has the meaning given to it in the beginning of this Agreement.

l. **Control** including the terms "controlled by" and "under common control with" means the power to directly or indirectly:

i. Determine the management or policies of a person;

ii. Control the membership of the board of directors or other governing body of a person; or

iii. Control the casting of more than one-half of the maximum number of votes that may be cast at a general meeting of the person,

regardless of whether the power mentioned in paragraphs (i) to (iii) above is in writing or not, enforceable or unenforceable, expressed or implied, formal or informal or arises through trusts, agreements, arrangements, understandings, practices or otherwise.

m. **Client Bank Account** has the meaning given to it in Clause 7.13.

n. **Custodian** means any entity conducting business of safekeeping an Asset for or on behalf of the Client and acting only on verified instructions from or on behalf of the Client.

o. **Data** means your personal data and information.

p. **Dispute** has the meaning given to it in Clause 17.

q. **Enhanced Due Diligence** has the meaning given to it in Clause 10.3.

r. **Exchange Rate** means the rate at which the Asset or Fiat Currency will be exchanged for another, as determined by the rate published by a reputable source or service provider selected by the Issuer or such other rate as may be agreed between the Parties, in each case as at the applicable time of calculation or conversion.

s. **Expiry Time** has the meaning given to it in Schedule 1.

t. **Fasset** refers to Fasset Financial Services W.L.L, having its address at Office: 63, Building 681, Road 3615, Block 436, Al Seef, Bahrain.

u. **Fasset Group** means collectively Fasset and all affiliates and group companies of Fasset as well as any entities which are in Control of or are Controlled by or are under common Control with Fasset.

v. **Fiat Currency** means currency, not being an Asset, that is legal tender in a country or territory and has been approved by Fasset for use as such on the Fasset Exchange.

w. **Financial Crime Regulations** has the meaning given to it in Clause 10.2.

x. **Force Majeure Event** means any event that is beyond the control of Fasset which prevents it from performing its obligations under this Agreement, including without limitation: acts of God or a public enemy; acts of a civil or military authority; embargoes; natural disasters; epidemic or pandemic; labor disputes; failure in or of internet, telecommunication, technology, systems or equipment; or any law, decree, regulation or order of any Authority or any court or tribunal.

y. **Fork(s)** has the meaning given to it in Clause 7.11.

z. **Intellectual Property** means any patent, copyright, trademark (including any design trademark and trade-name service mark) right to know-how (which shall include the production know-how), source code, script, encryption, techniques, technology, information of a confidential nature or trade secrets; any application, registration or right to apply for registration of any rights referred to above; and any other intellectual property rights belonging to or licensed to a person or any of its affiliates in respect thereof

aa. **Manifest Error** means any error, omission or misquote (whether an error of Fasset or any third party) which is manifest or palpable, including a misquote by any representative of Fasset taking into account the current market and currently advertised quotes, or any error or lack of clarity of any information, source, commentator, official, official result or pronunciation. The fact that the Client may have entered into, or refrained from entering into a corresponding financial commitment, contract, or trade in reliance on an OTC Trading entered into with Fasset (or that the Client has suffered or may suffer any loss whether direct, indirect, consequential, or otherwise) is deemed irrelevant as a factor and shall not be taken into account in determining whether a situation amounts to a Manifest Error.

bb. **Network Fees** has the meaning given to it in Clause 7.6.

cc. **Offline Storage** has the meaning given to it in Clause 7.9.

dd. **Order** means an instruction by the Client to Fasset through an Agreed Communication Channel in such form as specified by Fasset from time to time, which shall constitute a request to enter into an OTC Trading based on the parameters as set out in the order.

ee. **Onboarding Form** means the due diligence questionnaire and any accompanying documentation submitted by or on behalf of the User for the purpose of initiating access to the Services.

ff. **Over-the-Counter Services** or **OTC Services** have the meaning given to them in Clause 3.2.

gg. **OTC Services Agreement** refers to this Agreement.

hh. **Over-the-Counter Trading** or **OTC Trading** means any bilateral over-the-counter transaction in Assets entered into between Fasset and the Client under an Order submitted by the Client (or on behalf of the Client) to Fasset through an Agreed Communication Channel.

ii. **Parties** means collectively, the Client and Fasset, and "**Party**" is to be interpreted accordingly.

jj. **Price** has the meaning given to it in Schedule 1.

kk. **Price Request** means a request made by the Client through an Agreed Communication Channel for a Price.

ll. **Service(s)** has the meaning given to it in Clause 3.

mm. **Sanctioned Country** has the meaning given to it in Clause 2(h).

nn. **Sanctioned Person** has the meaning given to it in Clause 2(i).

oo. **Sanctions** means any economic sanctions, laws, regulations, embargoes or restrictive measures imposed by regulators and/or any relevant Authority.

pp. **Tax** includes:

i. Any tax, levy, impost, deduction, charge, rate, withholding or duty by whatever name called, levied, imposed or assessed by a government or Authority for and on behalf of a government (including withholding tax, goods and services tax, value added tax, sales tax, consumption tax, stamp duty and Transaction duties or any similar impost imposed or levied); and

ii. Any interest, penalty, charge, fine, fee or other amount of any kind assessed, charged or imposed on or in respect of the above (including in connection with any failure to pay or any delay in payment).

qq. **Trade Confirmation** has the meaning given to it in Schedule 1.

rr. **Trade Instruction** means a trade request or instruction issued by the Client to Fasset through an Agreed Communication Channel in such form as specified by Fasset from time to time, which shall constitute an offer made by the Client to enter into an OTC Trading on the basis of a Price provided by Fasset.

ss. **Transaction** means the activity including but not limited to buy and sell Asset and/or any other activities conducted in line with the provisions herein regarding the provision of Services and OTC Services to the Client.

tt. **Transaction History** has the meaning given to it in Clause 9.1.

uu. **Wallet** means such Asset storage system or interface provided or controlled by you directly or provided to you by Fasset with the assistance and involvement and on the terms and conditions of Fasset's Wallet provider.

1.2. Interpretation

a. Headings and terms used for definitions are for convenience only and do not affect interpretation of this Agreement.

b. In this Agreement, unless repugnant to the context:

i. References to "we", "our" or "us", are to Fasset, and references to "you" or "your" are to the Client with whom Fasset enters into this Agreement;

ii. Any reference to an Asset or Fiat Currency includes any part or fraction of that Asset or Fiat Currency;

iii. The meaning of general words is not limited by specific examples introduced by "including", "for example", "such as" or other such expressions;

iv. The singular includes the plural and vice versa;

v. All of the terms and conditions of this Agreement including but not limited to all introductory paragraphs, recitals, and all schedules and documents attached hereto are contractual and binding upon the Parties hereto and are incorporated herein by reference;

vi. A reference to “person” includes an individual, a body corporate, a partnership, a joint venture, undertaking, unincorporated association and an authority or any other person or organization;

vii. A reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

viii. A reference to any date or time of the day refers to that date or time of the day in the Kingdom of Bahrain

ix. A period of time starting from a given day or the day of an act or event, is to be calculated exclusive of that day;

x. If a person is required do something on or by a given day and it is done after 5.00 pm on that day, it shall be considered to have been done on the next day; and

xi. If the day on which a person is required to do something is not a Business Day, the person is required to do it on the next Business Day; and

1.3. A reference to “law” includes common law, principles of equity and legislation (including statutes, regulations, orders, rules, by-laws, ordinances and proclamations) and includes any consolidations, amendments, re-enactments or replacements of any of them.

2. ELIGIBILITY AND PROHIBITION OF USING OUR SERVICES

To be eligible to use any of our Services, you must meet and continue to meet the following criteria:

a. In case of individuals, you are 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 Services;

b. In case of non-individuals, you are a registered and duly formed or incorporated corporation, legal person, entity or other organization represented by your duly authorized representative having authority from such corporation, legal person, entity or other organization to access and/or use our Services and form a binding agreement with us on its behalf;

c. You have not been suspended, barred or restricted from accessing our Services or any similar Services provider in the past;

d. You 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 you from using and/or accessing our Services or which may affect our ability to provide you with our products and Services;

e. You have the full power and authority to agree to the Agreement, and to enter into any transactions or use any of our Services;

f. All information and documentation provided by you to us for the purposes of accessing and using the Services are true and accurate and they are not incomplete or misleading. If such information or documentation becomes untrue, inaccurate, incomplete or misleading at any point in future, you will immediately inform us of the same as soon as you 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;

g. You will enter into transactions by utilizing only legally obtained digital assets and/or Fiat Currency that belong to you without any encumbrances, and you will have full legal and beneficial rights and title to any such assets and/or Fiat Currency permitted by Fasset at the time you transfer them to us or any third parties using the OTC Services

h. You 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 OTC Services or any functionalities, products or services provided by Fasset would be restricted, illegal or otherwise contravene any Applicable Laws including but not limited to Cuba, Iran, North Korea, Sudan, or Syria or any other country subject to United States embargo, UN sanctions, the European Union or HM Treasury's financial sanctions regimes (each a "**Sanctioned Country**"), and have not used technology or any other means including without limitation Tor, VPN or remote access software to misrepresent your geographical location to conduct a Transaction or avail OTC Services.

i. You are not a person on the economic sanctions lists as published from time to time by applicable authorities (including, but not limited to the Ministry of Interior, Committee of Goods and Materials, Executive Office for Control and Non-Proliferation, the UNSCR List of Sanctioned Individuals or entities published by the United Nations Security Council, or other relevant sanction committees under the United Nations) (a "**Sanctioned Person**");

j. You are not a citizen or a resident of or located in the United States ("**US**"). US residents or any persons accessing our Services from the US are strictly prohibited from using our Services; and

k. You agree that each time before accessing or using our Services you will ensure that you are 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.

It is possible that we may not make all of the Services available in all markets and jurisdictions, and may restrict or prohibit use of all or a portion of the Services from restricted locations. The content of the terms shall not be excluded from the laws of the country or region under which the Client belongs. As a result, if you do not meet these eligibility requirements, do not use our Services.

3. DESCRIPTION OF OUR OTC SERVICES

3.1. **Broker-Dealer Services**. The following service (the "**Services**") may be provided to you by Fasset:

i. Arranging orders for the purchase and sale of Virtual Assets;
ii. Soliciting or accepting orders for Virtual Assets and accepting Fiat Currency, or other Virtual Assets, for such orders;
iii. Facilitating the matching of transactions in Virtual Assets between buyers and sellers;
iv. Entering into Virtual Assets transactions as a dealer on behalf of the Client for its own account;
v. Making a market in Virtual Assets using the Client's assets; or
vi. Providing placement, distribution or other issuance related services to the Client issuing Virtual Assets.

3.2. **OTC Services.** Fasset may provide a Price to the Client, the Client's submission of Orders, and the entry into OTC Trading transaction as well as any related services provided by Fasset, which pertains to the following:

i. provision of indicative Price on Assets for OTC Trading transaction with the Client, as agreed from time to time;
ii. entering into OTC Trading transaction with the Client which may be conducted based on the Client's submission of a Trade Instruction, Order, or OTC Trading transaction,

provided that the details of such OTC Services will be further set out in Schedule 1 of this Agreement.

3.3. **Third-Party Service Providers**. Fasset Group may use certain service providers to make certain Services, functions or information available to the you. We may change any service provider at any time without prior notice. In addition to the Agreement, your access and use of the Services is subject to the terms and conditions imposed by relevant third parties from time to time, as notified to you as per the terms of the Agreement for such Communication.

3.4. Our Third-Party Service Providers include, but are not limited to the following:

- **Wallet Provider**

Fireblocks, Ltd, incorporated under the laws of the state of Israel whose

registered office is at Floor 25, Yizhak Sade 8, Tel Aviv, Israel 6777508.

- **Know Your Customer**

  Jumio Corporation, a Delaware, U.S.A corporation whose registered office is at 395 Page Mill Road, Suite 150, Palo Alto, California 94306 ("**Jumio**").

- **Know Your Transaction**

  Chainalysis Inc., a Delaware corporation whose registered office is at 114 5th Avenue 18th Floor, New York, NY 10011 ("Chainalysis").

- **Travel Rule**

  Notabene, Inc, having its registered office at 150 N 5th St, #3H Brooklyn, NY 11211 USA ("Notabene").

We may change and/or update our Third-Party Service Providers from time to time without prior notification, however we will update the above details as soon practicable.

You represent and warrant that you are, and shall remain at all times, the ultimate and effective legal and beneficial owner of any Assets held by Fasset on your behalf, that you shall not act as nominee or trustee for any other person and that you shall not transfer, assign, pledge, charge or otherwise create any security interest or encumbrance whatsoever over such Assets without the prior written consent of Fasset.

Fasset, as applicable, shall not be obliged to accept orders unless sufficient Assets are available for (a) the settlement of the relevant order, (b) the provision of margin as may be required in respect of relevant transaction in derivatives, and (c) the payment of any related charges and expenses as applicable.

Accuracy: While we have made every effort to ensure the accuracy of the information on our Services, the information and content on the Services is subject to change without notice and is provided for the sole purpose of assisting the Clients to make independent decisions. We have taken reasonable measures to ensure the accuracy of the information on the Services; however, we do not guarantee the accuracy, suitability, reliability, completeness, performance and/or fitness for purpose of the content of any services or products available through the Services, and will not accept liability for any loss or damage that may arise directly or indirectly from the content or your inability to access the OTC Services, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through our Services. We will not have any liability for the use or interpretation of such information.

You acknowledge and consent that the Services are provided by us according to current technological capacity and other conditions. While we have made every effort to ensure continuity and security of the services, we are unable to completely foresee and hedge legal, technological and other risks including but not limited to Force Majeure Events, virus, 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.

When the Fasset's system used by Fasset for the provision of Services and OTC Services is unable to operate properly because of the following circumstances and the Client is unable to access the devices or place or cancel an order, we assume no liability for damages. These circumstances include, but are not limited to:

1. System downtime during maintenance as announced by Fasset and Communicated to the Client;
2. Telecom or networking equipment issues;
3. Typhoons, earthquakes, tsunamis, floods, power failures, war, terrorist attacks, and other Force Majeure Events;
4. Any other issues, including hacker attacks, computer virus intrusion or attack, or backend maintenance and upgrade, banking-related issues, government regulation or mandates, and any other third-party issues;
5. Damages to the Client's or other third parties caused by third parties.

For abnormal transactions, market interruption and other abnormal conditions caused by system failure, network failure, distributed denial of service attacks (DDOS) and other hacker attacks and other unexpected factors, we have the right to cancel the abnormal transaction results.

Abnormal transaction handling: You agree and acknowledge the possibility of discontinuity and disruption of the Services due to connectivity problems of the Asset networks or other Force Majeure Event. Fasset does not assume any responsibility for any losses caused by the aforementioned situations due to your providing incorrect information that results in our inability to reach out and explain to you the handling procedures.

We have the right to know the purpose and background of a Client that uses our products or Services. The Client should provide comprehensive and accurate information as required. If we have reasonable grounds to suspect that the Client has provided false trading information, we are entitled to restrict the Client from the use of some or all of our products and Services temporarily or permanently.

Further information regarding our execution practices and how we source liquidity is outlined in Schedule 3.

4. CLIENT'S RIGHT AND LIMITATIONS TO LICENSE USE

We grant you a limited, nonexclusive, non-transferable license, subject to the terms, to access and use our Services, solely for approved purposes as permitted by us. You agree that you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way, exploit any of our products and Services.

You agree that:

- All rights, title and interest in the Service and associated software and technology, including all intellectual property rights therein, are and shall remain with the Parties;
- No right or interest in the service is conveyed other than the limited licenses granted herein;
- The Services are protected by copyright and other intellectual property laws; and
- All rights not expressly granted in this Agreement are reserved.

Fasset has the right to inquire, freeze or deduct the items and accounts of the Client in accordance with the requirements of any applicable judicial organizations, administrative organizations and military organizations, including but not limited to public security organizations, prosecutorial organizations, courts, customs, tax authorities and so on.

5. CLIENT OBLIGATIONS

5.1. The Client may not use another client's Accounts.

5.2. The Client must not use our Services in any way that causes, or may cause impairment of the availability or accessibility of the OTC Services; or in connection with any illegal fund payment and settlement including but not limited to payment by illegal means like fictitious transaction, false price, and transaction refund and so on; illegal cash-out activity via entity bank settlement account; illegal fund transfer from the bank settlement account of an entity to an individual account; illegal check cash-out activity or any unlawful, illegal, fraudulent or harmful purpose or activity under Applicable Laws and regulations.

The Client agrees to indemnify and hold Fasset, along with their officers, directors, shareholders, predecessors, successors in interest, employees, agents, subsidiaries and affiliates, harmless from any demands, loss, liability, claims or expenses (including attorneys' fees), made against Fasset, by any third party due to or arising out of or in connection with the Client's use of Services.

5.3. The Client is prohibited in any form from utilizing the OTC Services to engage in illegal activities. Without the authorization or permission of Fasset, the Client shall not use any of the commercial activities in the name of Fasset or in any form of the Services as a place, platform or medium for engaging in commercial activities.

5.4. The Client shall comply with all laws and regulations, and bear the responsibility and legal consequences of any of its actions involving the Services. In addition, the Client shall not infringe the legitimate rights and interests of any third party. Additionally, if Fasset suffered losses as a result of your actions then Fasset has the right to recover losses from the Client via legal actions or other means.

5.5. If a Client violates any obligation above, Fasset has the right to take all necessary measures directly that it, in its sole discretion, deems reasonable and necessary in the circumstances.

6. FEES

6.1. Fees for the Services provided by us to the Client shall be subject to the provisions specified in Schedule 1, Section 5.

6.2. All fees are inclusive of our Asset Brokerage Services and may be different according to the fees that are dictated by the network.

6.3. Unless otherwise stated or agreed, you agree that we have the right to automatically and without prior notice deduct the above-mentioned Service fees directly from the Assets.

6.4. If you do not pay in full and on time then Fasset reserves the right to interrupt, suspend or terminate the Services.

7. ASSET BROKERAGE SERVICES

7.1 **General**:

The Services enable you to buy Assets using Fiat Currency permitted and/or offered by Fasset. Conversely, when you sell Assets, you may elect to receive Fiat

Currency as permitted by Fasset in accordance with the prevailing laws and regulations.

The Services may also enable you to swap different Assets supported and approved by Fasset.

7.2 Fiat Currency Transactions:

You may purchase supported Assets by linking a valid payment method for Fiat Currency to your Wallet. You authorize us to debit funds using your selected payment method(s) to complete your purchase. Although we will attempt to deliver to you as promptly as possible Assets purchased by you, funds may be debited from your selected payment method before the status of your Transaction is shown as complete, and Asset is delivered to your Wallet.

You may sell Assets in exchange for Fiat Currency supported and approved by Fasset. In such circumstances, you authorize us to debit your Wallet and to send instructions to credit your selected payment method(s) in settlement of the relevant sell Transactions. We will send these instructions as soon as reasonably possible. Any Fiat Currency should be credited to your selected payment method(s) by the end of the Business Day on which we send such instructions, or as otherwise notified by us to you.

You shall not link any bank accounts from a Sanctioned Country to your Wallet. We assume no responsibility for any issues, liabilities or losses and prohibit all Transactions including any deposits and withdrawals of monies to and from any banks of any Sanctioned Country; or investing and trading with any monies from any banks of any Sanctioned Country when using the Services.

a. **Transaction Fulfillment**. We will make reasonable efforts to fulfil all of your Asset Transactions subject to the terms and conditions of the Agreement, but in some circumstances, we may be unable to do so. If this is the case, we will notify you and seek your approval to re-attempt the Asset Transaction at the current Exchange Rate.

b. **Payment Methods**. The availability of a method of payment depends on several factors including, without limitation, your location, the identification information you have provided us with, and limitations imposed by third-party payment processors.

7.3 Conversion and Conversion Fees

Where it is necessary to convert any Assets from one type to another, or to Fiat Currency, the relevant Assets will be converted at such rate or rates, in accordance with Applicable Law and such method and as at such date as may be determined by Fasset but having regard to current conversion rates, if available. Any rate, method and date so specified will be binding on you.

Further, each Transaction of Assets may be subject to a fee (a "**Conversion Fee**"). The applicable Conversion Fee will be informed to you prior to each Transaction and is stated in each receipt we issue to you. We may revise our Conversion Fees at any time. At our sole discretion, we may or may not process a Transaction if the Conversion Fee and any other associated fees would, together, in our opinion, exceed the value of your Transaction.

7.4 Rates

Each purchase, sale or swap of Assets is also subject to the Rate for the given Transaction. The "Rate" means the price of a given supported Asset in Fiat Currency or otherwise as quoted by Fasset. The Rate is stated either as a "Buy Price" or as a "Sell Price" or as a “Swap Rate”, which is the price at which you may buy or sell Assets or the rates for swap of Assets, respectively.

You acknowledge that the Buy Price Exchange Rate may not be the same as the Sell Price Exchange Rate or the Swap Rate Exchange Rate at any given time, and that we may add a margin or 'spread' to the quoted Exchange Rate. You agree to accept the Exchange Rate when you authorize a Transaction. We do not guarantee the availability of any Exchange Rate. We do not guarantee that you will be able to buy, sell and/or swap Assets on the open market at any particular price, rate or time.

Any provisions on Rates are further detailed in Schedule 1. In the event of any conflict between this Clause 7.4 and Schedule 1, the provisions of Schedule 1 shall prevail.

7.5 Authorizations; Reversals; Cancellations

By initiating and approving a Transaction through Fasset, you are authorizing Fasset to initiate the Transaction at the quoted Buy Price, Sell Price or Swap Rate and agree to any associated Conversion Fees and Exchange Rates.

You cannot cancel, reverse, or change any Transaction marked as complete or pending. If your payment is not successful or if your payment method has insufficient funds, you authorize us, in our sole discretion, either to cancel the Transaction or to debit your other payment methods, including balances in your Wallet, for any amount necessary to complete the Transaction. You are responsible for maintaining an adequate balance and/or sufficient credit limits in order to avoid overdraft, insufficient funds, or similar fees charged by your payment provider.

7.6 Asset Transactions

We will process Transactions in accordance with the instructions we receive from you. You should verify all Transaction information prior to submitting the relevant instructions to us. We do not guarantee the identity of any Client, receiver, requestor or other third party and we shall have no liability or responsibility for ensuring that the information you provide is accurate and complete.

Transactions cannot be reversed once they have been broadcasted to the relevant Asset network.

We may charge network fees ("**Network Fees**") to process a Transaction on your behalf. The estimated Network Fees for a particular Transaction will be disclosed at the time of initialization by you of a Transaction. Such estimated Network Fees shall be for indicative purposes only, which Fasset reasonably believes to be necessary for the successful completion of the relevant Transaction. You have the right to input such a lower amount of Network Fees that you deem appropriate but in such a case, there will be a risk of the relevant Transaction not being able to be completed by Fasset. The applicable Network Fees will be displayed upon completion of submission of the relevant Transaction to the Asset network at the checkout page.

When you or a third party sends Assets to a Wallet from an external wallet not

hosted by Fasset, the person initiating the Transaction is solely responsible for executing the Transaction properly, which may include, among other things, payment of Network Fees in order for the Transaction to be successful. Non-payment of Network Fees may cause your Transaction to remain in a pending state outside of Fasset's control and we are not responsible for delays or losses incurred as a result of an error in the initiation of the Transaction and have no obligation to assist in the remediation of such Transactions.

Once submitted to an Asset network, a Transaction will be unconfirmed for a period of time pending sufficient confirmation of the Transaction by the Asset network. A Transaction is not complete while it is in a pending state. Assets associated with Transactions that are in a pending state will be designated accordingly and will not be included in your Account balance or be available to conduct Transactions until confirmed by the network.

We may also cancel or refuse to process any pending Transaction as required by law, regulation or any court or other Authority to which Fasset is subject in any jurisdiction.

7.7 Supported Assets

Our Asset Brokerage Services are available only in connection with those Assets that Fasset supports, which may change from time to time.

Under no circumstances should you attempt to use your Wallet to store, send, request, or receive Assets in any form that we do not support (although we will use reasonable efforts to help you move or sell Assets that we no longer support). We assume no responsibility or liability in connection with any attempt to use your Wallet for Assets that we do not support.

In the event that any Asset held by the Client is no longer under the control of Fasset for any reason, including but not limited to a hard Fork or network upgrade, Fasset reserves the right to convert such Asset into another Asset as set by Fasset. The conversion rate shall be determined at the sole discretion of Fasset and may not necessarily reflect the prevailing market rate. The Client agrees that Fasset shall not be held liable for any loss or damages arising from the conversion of Asset under these circumstances.

7.8 Advanced Protocols

Unless specifically announced otherwise, Fasset does not support metacoins, colored coins, side chains, or other derivative, enhanced, or forked protocols, tokens, or coins which supplement or interact with an Asset we support (collectively, "**Advanced Protocols**"). You should not use your Account to attempt to receive, request, send, store, or engage in any other type of Transaction involving an Advanced Protocol.

You acknowledge and agree that we shall have no responsibility whatsoever in respect of an unsupported Advanced Protocol and shall not accept or be required to accept any Transaction involving such Advanced Protocol.

7.9 Asset Storage & Transmission Delays.

The Fasset Group securely stores Asset private keys (by way of a combination of online and Offline Storage), which is the means by which you can securely approve a Transaction. For the purpose of this section (Asset Storage & Transmission Delays), "**Offline Storage**" means storage in devices which are not connected to

the internet (for example, USB hardware wallets). As a result of our security protocols to facilitate a Transaction in accordance with your instructions, you acknowledge that this may delay the initiation or crediting of such Transaction.

7.10 Third Party Payments.

We have no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase from, sell to, or swap with any third party (including other Client(s) of the Asset Brokerage Services). We are not responsible for ensuring that a third party you transact with will complete the Transaction or is authorized to do so. If you experience any problem with any goods or services purchased from, sold to, or swapped with any third-party using Assets transferred using the Asset Brokerage Services, or if you have a dispute with such a third party, you should resolve the dispute directly with that third party.

7.11 Asset Protocols

We do not own or control the underlying software protocols which govern the operation of Assets supported on any cryptocurrency exchange. Generally, the underlying protocols are 'open source' and anyone can use, copy, modify, and distribute them.

We assume no responsibility for the operation of the underlying protocols and we are not able to guarantee their functionality, security, or availability. You acknowledge and accept the risk that underlying software protocols relating to any Asset you store in your Wallet may change.

In particular, the underlying protocols are likely to be subject to sudden changes in operating rules ("**Fork(s)**"), and such forks may materially affect the value, function, and/or the name of the Asset you store in your Wallet. We may, without being obligated to do so in any manner, provide you with notices or alerts on Forks and you must read such notices or alerts received from us to consider how to deal with upcoming Forks.

However, it is your responsibility to make yourself aware of, and consider how to deal with, upcoming Forks. In the event of a Fork, there is a risk that we may need to temporarily suspend operations in relation to that Fork without providing advance notice to you. We may, in our reasonable discretion, decline to support either or both branches of a Fork. You acknowledge the risks presented by Forks and you accept that we shall have no responsibility to assist you to move or sell an unsupported branch of a Forked protocol.

In the event of Fork(s), Fasset will undertake the following actions:

i) Promptly evaluate the implications of the said change upon gaining knowledge of its nature and consequences.

ii) Ensure transparent and effective communication with all clients who may be affected by the aforementioned process.

7.12 Title to Assets.

You agree and acknowledge that all Assets in your Wallet are custodial assets held by you/the Custodian. Among other things, this means:

a. Beneficial title to the Assets in your Wallet shall at all times remain with you and shall not transfer to any company in the Fasset Group;

b. As the owner of the Assets in your Wallet, you shall be liable and bear all risks of loss of such Assets. No company within the Fasset Group shall have any liability for fluctuations in the Fiat Currency value of the Assets in your Wallet;

c. You control the Assets in your Wallet. At any time, subject to outages, downtime, and other applicable policies read with the Agreement, you may withdraw the Assets by sending any of them to a different blockchain address controlled by you or a third party; and

d. In order to hold the Assets in your Wallet in a more secure manner, Fasset Group may use shared blockchain addresses, controlled by a member of the Fasset Group, to hold Assets held on behalf of Clients.

e. All proceeds related to your Asset shall accrue to your benefit unless provided otherwise by written agreement between you and Fasset. Fasset may decide not to collect or distribute certain proceeds, including where such proceeds are below a value to be determined by Fasset. In the event that Fasset elects not to collect or distribute such proceeds, Fasset shall not be liable to you for any such non-collection or non-distribution. You acknowledge and agree that Fasset has the right to establish, modify, and enforce policies and procedures with respect to the collection, use, and distribution of proceeds related to Assets.

7.13 Title to Fiat Currencies.

You agree and acknowledge that all Fiat Currencies held for you in Fasset's client bank account ("**Client Bank Account**") are held for your benefit. Among other things, this means:

a. Beneficial title to the Fiat Currencies held for you in the Client Bank Account shall at all times remain with you and shall not transfer to any company in the Fasset Group;

b. There are risks in using the Client Bank Account, including:
   i) Fluctuation. As the owner of the Fiat Currencies in the Client Bank Account, you shall be liable and bear all risks of loss of such Fiat Currencies. No company within the Fasset Group shall have any liability for fluctuations in the Fiat Currencies in the Client Bank Account;
   ii) Bank Failure. In the event of the issuer bank of the Client Bank Account failed to maintain and to carry out its obligation related to the Client Bank Account due to the occurrence of any of the following events:
      1) The bank becomes insolvent or is declared bankrupt by a competent court.
      2) The bank is placed under statutory administration or is subject to a similar regulatory action that limits its ability to conduct normal banking operations.
      3) The bank's license or charter is revoked or suspended by the relevant regulatory Authority.

Fasset will promptly notify the Client of such event(s) and the bank shall establish a clear and efficient process for the Client to file claims in the event of a bank failure. The bank shall provide necessary forms, instructions, and assistance to facilitate the claims process. Details of the bank, including the bank location will be updated upon completion of the Client Bank Account formation in the bank.

iii) Criminal Offense by Fasset. In the event that the material loss (loss of Fiat Currency) in relation to the Client Bank Account is due to Fasset's criminal offense of fraud and/or embezzlement which is declared by a competent court, Fasset shall be liable and will provide necessary remedy for this matter. However, Fasset's liability to you shall not exceed the amount of your total outstanding deposit in Fasset.

c. You control the Fiat Currencies held for you in the Client Bank Account. At any time, subject to outages, downtime, and other applicable policies, you may withdraw the Fiat Currencies by sending a withdrawal request to Fasset; and

d. Fasset Group will hold your Fiat Currencies in a bank account controlled by a member of the Fasset Group. Although we maintain separate ledger accounting entries for customers and Fasset Group accounts, no member of the Fasset Group shall have any obligation to maintain separate bank accounts to segregate Fiat Currencies owned by you or by other customers.

7.14 Reserve. Fasset shall hold your Assets on a one-on-one basis and shall not authorize or permit rehypothecation of such Assets unless Fasset has explicit prior consent from you. You acknowledge that rehypothecation may pose risks to your Assets and Fasset shall not be liable for any losses arising from such rehypothecation. Fasset is required to be appropriately authorized and licensed by VARA to carry out all relevant Assets in respect of such Assets.

8. ACCOUNTS

8.1. Registration. To use the Services, you will need to register for an account ("**Account**") by providing your name and email address, and accepting the Agreement. You shall be fully responsible for all activities that occur under your Account. We may, in our sole discretion, refuse to open an Account for you, or limit the number of Accounts that you may hold or suspend or terminate an Account in whole or in part, or the trading of specific Assets in your Account in whole or in part.

8.2. Third-Party Access

8.2.1. If, and to the extent approved by Fasset in writing from time to time, you grant express permission to a third party to access or connect to your Account(s), either through the third party's product or service or through Fasset, you acknowledge that granting such permission to a third party to take specific actions on your behalf does not relieve you of any of your obligations and/or responsibilities. You shall be fully responsible for all acts or omissions of any third party with access to your Account(s) and any action of such third party shall be considered to be an action

authorized by you. Further, you acknowledge and agree that you shall not hold Fasset responsible for, and will indemnify Fasset from, any loss or liability arising out of or related to any act or omission of any third party with access to your Account(s).

8.2.2. Notwithstanding the foregoing, you understand and agree that you shall not permit any other person to access or use the Services, any information, Services or Materials or otherwise deal with them for the benefit of any other person or in any way that is not specifically contemplated by the Agreement (including without limitation by downloading, copying, reproducing, adapting, reverse engineering, repurposing, publishing, selling, or distributing them).

8.3. Identity Verification

8.3.1. You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crimes, including without limitation and authorize us to maintain a record of such information. You will need to complete certain verification procedures before you are permitted to start using the Services and to access specific Services, including certain transfers of Assets, and the limits that apply to your use of the Services may be altered as a result of information collected on an ongoing basis.

8.3.2. The information we request may include certain personal information including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, national identification number/passport number, information regarding your 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. In providing us with your personal information or any other information that may be required, you confirm that all such information is accurate and correct and you agree to keep us updated on any changes in any of the information provided by you to us. We will treat your personal information or any other information which is provided by you to us in accordance with our Privacy Policy.

8.3.3. In addition to providing such information, you authorize us to maintain a record of that information during the period for which your Account is active and for a period of five (5) years after your Account is closed, in compliance with global industry standards on data storage. You also authorize us to conduct necessary investigations directly or through third parties to verify your identity or protect you and/or us from financial crimes, such as fraud.

8.3.4. In the case of the identity verification process for the purpose of Client's verification, your Data in the form of demographic and/or biometric data will be checked and conducted for suitability, by Jumio as our partner, with the data recorded on the system of the agency entitled to issue the

identity.

If your Data is verified for conformity, then Jumio will issue an electronic certificate as proof that your Data has been verified and is in accordance with the data recorded in the system of the agency entitled to issue the identity.

9. ACCOUNT MANAGEMENT

9.1. Transaction History

9.1.1. Your Transaction history ("**Transaction History**") will be available through Fasset. Your Transaction History contains all of your activities, including pending Transactions, completed Transactions, deposits and withdrawals as well as your Wallet balances. However, please take note that nothing in your Transaction History should be treated as a valuation.

9.1.2. We use commercially reasonable efforts to assure that the information contained in the Communication we send you and your Transaction History is accurate and reliable. However, errors may sometimes occur and such errors do not impact the actual means and results of a given transaction.

9.1.3. Any transaction listed in your Transaction History or other Communication including, but not limited to, receipts sent to your email address on record shall be deemed and treated as authorized and correct, approved and confirmed by you.

9.2. Review and Acknowledgment

9.2.1. You understand that it is your sole responsibility to review your OTC Transactions, Transaction History and any Communication from us. You also understand that for the purposes of review and acknowledgement, you agree to be deemed to have reviewed your Transaction History and all Communication at least on a bi-monthly basis. If for any reason you are unable to do so, or you do not receive our Communication, it is your responsibility to immediately notify us in writing.

9.2.2. You understand that every Communication sent to your email address on record will be deemed to have been acknowledged as correct, approved and confirmed by you.

9.2.3. We retain the right to make changes to your Account as necessary and appropriate, in our sole discretion, to comply with any Applicable Laws and regulations or to ensure market integrity.

10. TRANSACTION LIMITS, SOURCE OF FUNDS, RESTRICTIONS AND REFUND

10.1. **Transaction Limits.** The use of any or all the Services is subject to a limit on the volume (stated in Fiat Currency or Asset) of which you may transact or transfer in a given period (*e.g.*, daily). Your Transaction limits may vary depending on your payment method, verification steps you have completed, and other factors. We reserve the right to change the applicable limits from time to time as we deem necessary without prior notice to you.

10.2. **Source of Funds.** All persons accessing the Services shall at all times adhere to and comply with all relevant financial crime regulations, including without limitation any Applicable Law, rules, internal policy or regulatory requirement pertaining to money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, slavery, proliferation of weapons of mass destruction, the trafficking of arms, drugs, humans or wildlife, or evasion of Sanctions (collectively known as "**Financial Crime Regulations**") with respect to all Transactions or matters whatsoever and howsoever arising whether directly or indirectly from transacting with or via us.

All persons accessing the Services warrant and undertake (a) that all monies and assets deposited with us from time to time, whether Fiat Currency or cryptocurrency, shall come from a legitimate (and not illegal) source and are not proceeds of any illegal or unlawful activity and (b) to do all such acts and things as may be necessary to enable us to comply with Financial Crime Regulations.

10.3. **Enhanced Due Diligence.** We may require you to submit additional information about yourself or your business, provide records, and arrange for meetings with our staff if you wish to raise your limits in respect of any or all the Services ("**Enhanced Due Diligence**"). We reserve the right to charge you costs and fees associated with such Enhanced Due Diligence although if we intend to do so, we will notify you in advance so that you can decide whether you wish to proceed with the request. In our discretion, we may refuse to raise your limits, or we may lower your limits at a subsequent time even if you have completed the Enhanced Due Diligence.

10.4. **Restriction.** You agree that you will not transfer your assets to any other wallet unless explicitly allowed by us to do so.

10.5. **Refund**. In the event that an unauthorized Transaction occurs, we will refund you or return the amount of that Transaction and restore your Fasset Account to the state it would have been in had the unauthorized Transaction not taken place.

You must notify us immediately if such an unauthorized Transaction occurs on your Fasset Account. If you are fraudulent or you intentionally or negligently fail to carry out your obligations under this Agreement, you will be liable for all resultant losses incurred by you or us.

Where there is a dispute between us and you regarding an unauthorized transaction, we may temporarily credit your Fasset Account whilst we settle the Dispute. When we determine that the Transaction was authorized, we may reverse that credit and correct errors made in any statement of account without prior notice to you. You will also be liable to us for any credited balance you have transferred which was temporarily credited to your Fasset Account.

Where a Transaction is made incorrectly through our error, we shall refund to you

the amount of that Transaction without undue delay and restore your Fasset Account to the state in which it would have been had the Transaction not taken place; although we will endeavor to provide you with reasonable notice where possible. We will do our best to refund you as soon as possible. Irrespective of our liability, on your request, we shall try to trace any incorrect or incomplete Transaction initiated by you free of charge. However, we cannot guarantee that we will be able to trace such Transactions.

If you are entitled to a refund for a reason of any unauthorized transaction, the refund shall be processed in accordance with this Agreement. The Client will return the funds back to Fasset. Once a refund has been posted by the Client and received by Fasset, we will arrange for it to be refunded to your Wallet.

You understand, represent and warrant that we may in our reasonable opinion deactivate or cancel your Fasset Account, suspend, restrict, or terminate your access to any or all of the Services in the event that we reasonably suspect and find an unauthorized Transaction occurs or we are concerned that the Transaction you made was wrong or violated the security of your Fasset Account.

You will be liable for any losses you incur in respect of an unauthorized Transaction which arises from the use of lost or stolen credentials (for example when you have failed to keep your password security).

11. SUSPENSION, TERMINATION AND CANCELLATION

11.1. We may: (a) refuse to complete, or block, cancel or reverse a Transaction you have authorized (even after funds have been debited from your Account), (b) suspend, restrict, or terminate your access to any or all of the Services and/or (c) deactivate or cancel your Account with immediate effect for any reason, including without limitation where:

i. we reasonably believe that we need to do so in order to protect our reputation;

ii. we are, in our reasonable opinion, required to do so by Applicable Law, regulation or any court or other Authority to which we are subject in any jurisdiction;

iii. we reasonably suspect you of acting in breach of the Agreement;

iv. we reasonably suspect you have breached our “Policy on Prohibited Use, Prohibited Businesses and Conditional Use”

v. we have concerns (i) that a Transaction is erroneous or (ii) about the security of your Account;

vi. we suspect the Services are being used in a fraudulent or unauthorized manner;

vii. we suspect money laundering, terrorist financing, fraud, or any other financial crime;

viii. use of your Account is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account activity;

ix. you take any action that may circumvent our controls such as opening multiple Accounts unless the same is specifically authorized by us in your case or abusing promotions which we may offer from time to time;

x. we reasonably suspect you have given incorrect, incomplete or misleading information or made a representation or warranty that is incorrect or misleading;

xi. you become insolvent or bankrupt or receiver and/or manager, special administrator, trustee or any other similar officer has been appointed over any of your assets or undertakings.

We may also block, cancel or reverse or refuse to complete a Transaction you have authorized where there are insufficient Assets in your Wallet to cover the Transaction and (where applicable) associated fees at the time of which we receive notification of the Transaction or if your credit or debit card or any other valid payment method linked to your Account or Wallet is declined.

If we refuse to complete a Transaction and/or suspend, restrict or close your Account, and/or terminate your use of any of the Services, we will (unless it would be unlawful for us to do so) provide you with notice of our actions and where appropriate the reasons for refusal, suspension or closure, and where applicable, with the procedures for correcting any factual errors or other issues that led to such refusal, suspension or closure. In the event that we refuse to complete a Transaction and/or suspend your Account, we will lift the suspension or complete the Transaction as soon as reasonably practicable once the reasons for refusal and/or suspension no longer exist. However, we are under no obligation to permit you to reinstate a Transaction at the same price or on the same terms as the suspended, reversed or cancelled Transaction.

We may suspend, restrict, or terminate your access to any or all of the Services and/or deactivate or cancel your Account, without any reason whatsoever. You acknowledge that our decision to take certain actions, including limiting access to, suspending, or closing your Account, may be based on confidential criteria that are essential for the purposes of our risk management and security protocols. You agree that we are under no obligation to disclose the details of such risk management and security protocols to you.

Fasset may suspend or terminate this Agreement with immediate effect if the Client becomes a Blacklisted Person or is reasonably suspected of engaging with or acting on behalf of a Blacklisted Person.

11.2. **Consequences of Termination or Suspension**

Upon termination of the Services for any reason, unless prohibited by Applicable Law or by any court or other order to which Fasset is subject in any jurisdiction, you are authorized to access your Account for thirty (30) days thereafter for the purposes of transferring any Asset from your Trading Account. You are not permitted to use the Services or your Account for any other purposes during such period and we may, at our discretion, limit your access to our Services accordingly. After the thirty (30) days period, you shall no longer have access to the Services or your Account (which will be closed by us). If there is any Asset

remaining in your Wallet after the termination, Fasset shall have the discretion to transfer the Asset to your other accounts based on the information you have provided to Fasset, or otherwise deal with the Assets in accordance with Applicable Laws and regulations such as laws governing unclaimed monies and assets.

If we suspend or close your Account or terminate your use of the Services in whole or in part for any reason, we reserve the right to require you to complete the procedures again before permitting you to transfer or withdraw any Asset. You may cancel your Account at any time by withdrawing all balances in your Wallet and you shall notify us in writing of such cancellation. You will not be charged for canceling your Account, although you will be required to pay any outstanding amounts owed by you to us. You authorize us to cancel or suspend any pending Transactions in your Account at the time of cancellation of your Account.

Provided any termination of the Services shall not affect the rights of Fasset which have accrued or arisen prior to and up to the date of such termination.

12. CHANGE, INTERRUPTION, TERMINATION, AND DISCONTINUANCE OF SERVICES

Fasset reserves the right, in its sole discretion, to discontinue or terminate the Services provided to you without notice, temporarily or permanently, including, but not limited to, the following cases:

1. If the personal information you have provided is not true, or inconsistent with the information at the time of registration and you have failed to provide reasonable proof (please remember, according to the laws or regulations you should submit true information);
2. If you violate the relevant laws and regulations or any Applicable Laws or this Agreement;
3. If required by any provisions of the laws and regulations or Applicable Laws, as well as the requirements of relevant government authorities;
4. For security reasons or other necessary circumstances.

13. COMPLIANCE WITH YOUR LOCAL LAWS

It is your sole responsibility to determine whether, and to what extent, any Taxes apply to any transactions you conduct through the services, and to withhold, collect, report and remit the correct amounts of Taxes to the appropriate Tax authorities. When using our Services, you acknowledge that your actions are in a legal, compliant and proper manner and your sources of Assets are not from illegal activities or from activities that can reasonably be considered illegal. We may discretionarily or in coordination with local law enforcement authorities seize, restrict or close out your Account, Fiat Currency and Assets.

14. REFERENCE TO PRIVACY POLICY

Please refer to our privacy policy for information about how we collect, use, and share your information.

INDEMNITY

The Client shall indemnify, defend, and hold harmless Fasset and the Fasset Group's officers, directors, employees, agents, affiliates and successors from any and all third-party claims, losses, liabilities, damages, costs, or expenses (including reasonable legal fees) arising out of or related to (a) the Client's use of the OTC Services, or (b) the Client's breach of this Agreement or violation of any Applicable Law. This indemnity shall not apply to the extent a claim results solely from Fasset's breach of this Agreement or wilful misconduct. Conversely, Fasset shall indemnify and hold the Client (and the Client's officers, authorized persons, and affiliates) harmless from any third-party claim directly caused by Fasset's breach of this Agreement, gross negligence, or wilful misconduct, subject to the limitations of liability stated above.

15. GOVERNING LAW

The Agreement, your use of the Services, any claim, counterclaim or dispute of any kind or nature whatsoever arising out of the Agreement, directly or indirectly, shall be governed by, and construed in accordance with the laws of the Kingdom of Bahrain without regard to the principles of conflicts of laws thereof.

16. JURISDICTION

You acknowledge and agree that in the event of any dispute, controversy, difference or claim, including the existence, validity, interpretation, performance, breach or termination of the Agreement or any dispute arising out of or relating to the Agreement ("**Dispute**"), the Parties shall first refer to the dispute resolution mechanism set out in Article 17 below.

17. DISPUTE RESOLUTION

17.1. Complaints

A complaint may be made by you against:

i. Fasset; or any other person in respect of activity that occurs during the provision of Services/OTC Services by submitting a complaint through email;
ii. Fasset will acknowledge your complaint within four (4) Business Days of its receipt by Fasset;
iii. Fasset will consider your complaint without prejudice based on the information that you have provided and any related information that Fasset considers relevant.

Within twenty (20) Business Days of receipt of your complaint in writing by:

i. Requesting further information;
ii. Offering to resolve your complaint with the requested solution;
iii. Offering to resolve your complaint with an alternative solution; or
iv. Making a determination rejecting your complaint, setting out reasons for the rejection.

Upon receipt of the written response by you from Fasset, you will have twenty (20) Business Days to accept or reject the offer in accordance with the instructions set out in the response. If you shall fail to respond to the written response from Fasset, Fasset may treat the complaint as withdrawn, resolved or closed at its sole discretion.

17.2. **Arbitration**

Meeting. If either Party gives the other Party a written notice claiming that any Dispute has arisen and the Parties are unable to resolve the Dispute within ten (10) Business Days of service of that notice, then the Parties must:

1. use their best endeavors to ensure that a meeting is held in an effort to resolve the Dispute; and
2. make available a representative who has Authority to settle the Dispute to attend that meeting.

Submission to Arbitration. If the meeting referred to in Clause 17.2 (Meeting) either:

1. takes place and the Parties are unable to resolve the Dispute within ten (10) Business Days of the meeting taking place; or
2. does not take place for any reason whatsoever within twenty (20) Business Days of service of the notice referred to in Clause 17.2 (Meeting), then either Party to the Dispute is entitled to refer the Dispute to arbitration in accordance with the requirements and procedures set out in Clause 17.3 (Arbitration Proceedings).

17.3. **Arbitration Proceedings**

i. Subject to Submission to Arbitration, any Dispute must be referred to and finally resolved by binding arbitration administered by the Dubai International Arbitration Centre ("**DIAC**") in accordance with the DIAC Rules ("**Rules**"), as in force when the Notice of Arbitration is submitted in accordance with those Rules.

ii. The appointing authority shall be DIAC.

iii. The arbitration proceedings must be conducted in English.

iv. The arbitral tribunal is to be constituted by one (1) arbitrator appointed by mutual decision of the Parties. If the Parties cannot agree upon an arbitrator within ten (10) Business Days from the date the Respondent receives the Notice of Arbitration, the arbitrator is to be appointed by the DIAC.

v. The arbitration award is final and binding on the Parties and the Parties agree to be bound by it and to act accordingly. Unless required by Applicable Laws or regulatory requirements or with the prior written consent of the Parties, the content, existence and award of any arbitral proceedings must be kept confidential. The costs of the arbitration and reasonable legal fees will be payable by the Parties as the arbitrator may direct in the arbitration award.

vi. Unless the Parties otherwise agree in writing or until the arbitral tribunal hands down an award, the Parties are obliged to continue fulfilling their obligations under the Agreement notwithstanding the commencement of an arbitration.

17.4. **Enforcement of Arbitration Award**

1. Judgment upon any arbitration award rendered by the arbitral tribunal may be entered, and application for judicial confirmation or recognition or enforcement of the arbitration award may be made in any court of competent jurisdiction.

2. You agree that you will not commence, or attempt or threaten to commence, any proceedings, action or claim (including any claim for compensation or costs) against us in any jurisdiction for the recovery of any loss, damage, cost or expense, or in relation to any liability which has been excluded under the Agreement.

3. Injunctive or Interim Relief. Nothing in this section prevents a Party seeking for an urgent injunctive or similar interim relief from a court of competent jurisdiction.

18. WAIVER OF CONFLICTS

18.1. You acknowledge that circumstances may arise in which Fasset or its officers, employees or agents have a material interest in a Transaction or where a conflict of interest arises between your interests and those of other Clients of the Site or Fasset Group.

18.2. You irrevocably waive, in favor of Fasset Group, any conflict of interest which may arise by virtue of our exercising our rights under this Agreement.

19. NO IMPLIED DUTIES

Fasset 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 Fasset. In particular, there are no duties that would oblige us to accept responsibilities more extensive than those set out in this Agreement, or which would prevent or hinder us in carrying out any of the activities contemplated by this Agreement or otherwise undertaken by us in the normal course of our business.

20. GENERAL FEEDBACK AND MISCELLANEOUS

20.1. Feedback: If you have any complaints, feedback, or questions, please contact our Customer service through email to: help@fasset.com When you contact us, please provide us with your name and email address and any other information we may need to identify you, and the Transaction on which you have feedback, questions, or complaints.

20.2. Miscellaneous: This Agreement set forth the complete understanding of the parties with respect to the subject matter hereof and supersedes all prior understandings and Communications relating thereto. No term or condition of any other document provided to Fasset which is different from, inconsistent with, or in addition to the terms and conditions set forth herein will be binding upon the Parties. You represent and warrant that all information disclosed to Fasset in connection with these terms are true, accurate, and complete.

20.3. Versions: This Agreement is effective upon acceptance by the Client. Fasset maintains a record of past versions of this Agreement.

SCHEDULE 1
PROVISION OF OTC SERVICES TO THE CLIENT

The terms provided in this Schedule shall apply to all OTC Trading transactions entered into by and between Fasset and the Client. This Schedule shall be supplemental to and is to be read together with the Agreement.

1. **Provision of A Prices**

a. Fasset may provide indicative prices in OTC Trading on Assets as agreed from time to time ("**Price**"). Price will be provided in response to Price Request through an Agreed Communication Channel. The Client acknowledges and agree that Fasset shall determine the Price in its sole discretion and may discontinue providing a Price in some or all Assets and/or cease the use of an Agreed Communication Channel at any time for any reason. Fasset provides no representations as to the accuracy or fitness for purpose of any Agreed Communication Channel, nor does Fasset accept any responsibility for any loss incurred by the Client arising out of or in connection with the Client's use of an Agreed Communication Channel.

b. Fasset shall have sole discretion as to whether it wishes to respond to a Price Request. The provision of a Price by Fasset, whether following a Price Request or otherwise, does not constitute an offer to the Client to enter into OTC Trading at that Price, nor does it obligate Fasset to accept any subsequent Order submitted by the Client.

c. The Price is proprietary in nature and so the Price made available by Fasset may differ to other prices provided in the relevant Asset by other providers. Price is subject to constant change and whilst Fasset seeks to provide Price that is up to date, circumstances may arise where the Price provided are invalid by the time that an Order is received by Fasset in relation to that Price. Fasset shall determine how long the Price remains valid in its sole discretion. An Order submitted in relation to a Price that is no longer valid will be rejected.

d. The Client acknowledges that the Price is provided solely for the use of the Client for the OTC Trading and the Client may not communicate or otherwise use the Price for any other reason without the prior consent of Fasset, unless otherwise provided herein.

e. The Client acknowledges that any Price provided by Fasset may be inclusive of bid-ask spread and/or a markup determined by Fasset to be appropriate for the Client. Fasset is not obliged to disclose the specific amount of any bid-ask spread and/or markup to the Client (unless otherwise agreed in writing or required by law).

2. **Trade Instructions**

a. To enter into an OTC Trading on the basis of a Price provided by Fasset, the Client may do so by entering a Trade Instruction. Each Trade Instruction must include such details as requested from Fasset from time to time, depending on the type of OTC Trading the Client is looking to enter into, including but not limited to, the relevant trading pairs, the Price (which must be the latest Price

received from Fasset and shall not have expired or been withdrawn by Fasset, provided that Fasset may in its discretion execute a Trade Instruction which references a Price that has expired) and the applicable notional amount (which shall be no less than any minimum amount and no more than any maximum amount that may be specified by Fasset from time to time).

b. Fasset shall have no obligation to accept any Trade Instruction and may do so in its sole discretion, Acceptance by Fasset of any Trade Instruction which does not comply with all of the requirements set out in this clause shall not oblige Fasset to accept any subsequent non-conforming Trade Instruction.

c. Where any Trade Instruction is ambiguous or inconsistent with any other Trade Instruction, Fasset shall be entitled to rely and act upon any Trade Instruction in accordance with any reasonable interpretation thereof which Fasset believes in good faith to be the correct interpretation.

d. A Trade Instruction submitted by or on behalf of the Client through an Agreed Communication Channel constitutes an offer to enter into an OTC Trading between the Client and Fasset on the terms as set out in such Trade Instruction, which may be accepted or rejected by Fasset in its sole discretion. Fasset may reject a Trade Instruction for any reason and nothing in this Agreement obliges Fasset to enter into any OTC Trading, accept or otherwise act on any Trade Instruction without giving any reason or any notice to the Client. Fasset shall be entitled (but not obliged) to verify and be satisfied with respect to the identity of the person purporting to give any Trade Instruction and Fasset may rely or act upon any Trade Instruction unless and until Fasset is satisfied as to the matters on which Fasset sought verification. A Trade Instruction which is not received by Fasset for any reason, including the failure or delay of any Agreed Communication Channel, shall be deemed rejected. Once submitted to Fasset, a Trade Instruction cannot be withdrawn, cancelled, or amended by the Client once executed, unless otherwise permitted by Fasset in its sole discretion.

e. Execution of a Trade Instruction by Fasset, which shall occur upon express confirmation by Fasset to the Client through an Agreed Communication Channel, that the related OTC Trading is “done” or has otherwise been “executed”, will constitute a binding agreement to an OTC Trading between Fasset and the Client on the terms of the relevant Trade Instruction. The Client acknowledges and agrees that, subject to the rights of Fasset as otherwise set out in this Agreement, an OTC Trading cannot be cancelled, amended, or unwound once entered into without the consent of both Parties regardless of whether the corresponding Trade Instruction was provided as a result of any inaccuracy or error by the Client, including in relation to the terms of the OTC Trading.

f. Fasset shall notify the Client of the execution of a Trade Instruction and entry into of an OTC Trading through an Agreed Communication Channel, but any failure or delay in providing such notice shall not affect the effectiveness of such OTC Trading. If the Client does not receive a message through an Agreed Communication Channel indicating that a Trade Instruction has been accepted and that an OTC Trading has been entered into within promptly after submitting

the Trade Instruction to Fasset, the Client shall promptly contact Fasset through an Agreed Communication Channel to confirm the status of the relevant OTC Trading.

g. Upon agreement, Fasset may provide the Client with a written confirmation, setting out the terms of the OTC Trading ("**Trade Confirmation**"). The Client shall be responsible for comparing any Trade Confirmation or other record of any OTC Trading entered into between the Client and Fasset pursuant to OTC Services to the Client's records of OTC Trading entered into with Fasset and shall notify Fasset of any discrepancies.

3. **Order**

a. The Client may submit an Order to Fasset through an Agreed Communication Channel by specifying the terms of such Order in the manner as directed by Fasset from time to time. In addition, the Client may request to amend or cancel existing Order by contacting Fasset through an Agreed Communication Channel provided such Order has not been executed. Fasset may, in its sole discretion, accept or reject any request to amend or cancel an Order. To the extent that Fasset accepts the Client's request to amend an existing Order, the amended Order will be treated as a new Order placed by the Client. Fasset will execute such Order in accordance with this Agreement.

b. Fasset may in its sole discretion accept or reject any Order and any such acceptance or rejection shall be effective upon determination by Fasset. Acceptance of an Order does not amount to a binding agreement between Fasset and the Client and does not oblige Fasset to enter into any OTC Trading with the Client. An Order, which has been accepted by Fasset ("**Accepted Order**") may be subsequently returned to the Client in Fasset's sole discretion and Fasset shall not be under any obligation to execute any OTC Trading with the Client in response to an Order, regardless of whether the Order is an Accepted Order.

c. An Accepted Order may be executed by Fasset in whole or in part at any time after acceptance but no later than the latest time for execution (if any) specified by the Client (the "**Expiry Time**"). Any Order (or part of any Order) not executed prior to the Expiry Time shall expire at such Expiry Time. Execution of an Order (or part of an Order) by Fasset (which shall be affected by execution of a Ttransaction in digital asset markets in respect of such Order) shall constitute a binding agreement to an OTC Trading between the Client and Fasset on the terms of such Order. Fasset will notify the Client of such execution through an Agreed Communication Channel but any failure or delay in providing such notice shall not affect the effectiveness of such OTC Trading.

d. Fasset provides no guarantee that any Order can be filled in its entirety as this depends on factors outside of Fasset's control. Fasset may add or remove types of Order at its sole discretion.

4. **OTC Trading**

a. Unless otherwise agreed, Fasset will enter into OTC Trading as principal. The Client agrees that it will enter into OTC Trading as principal and not as agent on behalf of any party, unless otherwise expressly agreed by Fasset in writing. Subject to the foregoing, Fasset's duties and obligations under this Agreement and any OTC Trading shall be solely to the Client and, unless expressly agreed otherwise, Fasset accepts no duties, obligations, or responsibilities to any other party, regardless of whether Fasset is made aware of any such third parties.

b. The Client acknowledges and agrees that the OTC Services are provided on a non-advised basis, meaning that Fasset will not provide the Client with any advice as to the merits of any OTC Trading. The Client acknowledges and agrees that the Client is solely responsible for any decisions taken in respect of any Trade Instructions, Orders, or OTC Trading made. Fasset will not provide the Client with any investment, legal, tax, or other form of advice, nor may the Client request any such advice from Fasset.

c. The Client acknowledges and agrees that the terms in this Agreement shall be further supplemented by Trading Rules, where applicable. In the event of any conflict or inconsistency between the terms in this Agreement and the Trading Rules, the Trading Rules shall prevail with respect to the services contemplated hereunder unless expressly stated otherwise.

d. The Client acknowledges and agrees that the Client bears sole responsibility for any reporting of OTC Trading as may be required under applicable laws and regulations and that Fasset will not provide any infrastructure, support, or assistance concerning the reporting of OTC Trading.

e. Fasset offers no representation as to or guarantee of liquidity in any Assets and the Client acknowledges and agrees that Fasset cannot control liquidity and that it takes no responsibility for any loss experienced by the Client which is caused by or contributed to by illiquidity in any Asset. The Client acknowledges and agrees that the Client shall bear the sole responsibility and risk in relation to the OTC Trading entered into by the Client pursuant to this Agreement.

f. Fasset may rectify any error in the Client's account history at any time, and reserve the right to void or reverse any transaction:

g. Involving or deriving from a Manifest Error (that is, any error, omission, or misquote (whether an error of Fasset or any third party) which is manifest or palpable, including misquote by any representative of Fasset taking into account the current market and currently advertised quotes or any error of any information, source, official, official result or pronunciation); or

h. To reflect what Fasset reasonably considers to be the correct or fair details of the transaction.

i. The Client acknowledges and agrees that, if:

(i) Fasset determines that one or more prices at which one or more OTC Trading are executed differs materially from the prevailing market price for the relevant OTC Trading(s) at such time, or are otherwise erroneous in nature due to the extreme market volatility; or

(ii) Fasset has reason to believe that the Client has executed an OTC Trading with improper intent or determines that there may be suspected market manipulation, including but not limited to, capitalizing on opportunities where the executable price of an OTC Trading does not reflect prevailing market rates, or taking unfair advantage of the way in which Fasset offers prices,

then in each case, Fasset is authorized by the Client (without any payment or penalty due by either Fasset or the Client and provided that such action is in compliance with Applicable Law) to either:

(i) Cancel/void such OTC Trading(s) and treat such OTC Trading(s) as if they had never been entered into; or

(ii) Amend the price(s) of such OTC Trading(s) (upon notice from Fasset to the Client of the amended price(s)) to reflect the prevailing market price(s) as at the relevant time, as determined by Fasset by reference to an available source for fair market pricing.

j. If Fasset cancels an OTC Trading pursuant to the rights referred to herein above, Fasset will reserve any transfers of Assets that have been made to and/or from the Client's Account in connection with such OTC Trading as if that OTC Trading had never taken place. The Client acknowledges and agrees that it shall be solely responsible for any losses or damages the Client may incur due to extreme market volatility and/or as a result of any cancellation or amendment of OTC Trading(s).

k. The Client acknowledges and agrees that any Trade Instructions, Orders, or OTC Trading may be subject to risk and/or credit limits imposed by Fasset from time to time which may be general or specific to the Client, may apply to all or certain Assets only, and at all times are imposed, amended, maintained, or removed at the sole discretion of Fasset ("**Trading Limits**"). Fasset may reject or cancel or amend any Trade Instruction or Order that, in its sole discretion, breaches or will breach a Trading Limit. Fasset shall have no liability to the Client for any loss incurred in connection with any Trade Instructions or Orders which are rejected, or cancelled, or amended by Fasset in circumstances where such Orders breach a Trading Limit. The Client undertakes to cooperate with Fasset and supply all information and data that Fasset considers reasonably necessary to set appropriate Trading Limits with respect to the OTC Services.

l. The Client acknowledges and agrees that, in the absence of Manifest Error, Fasset's records as to OTC Trading entered into with the Client shall be final and conclusive. However, Fasset may at any time rectify any error on any entry, statement, Trade Confirmation which has been proved to its satisfaction,

and may demand immediate repayment from the Client of any Assets erroneously paid over to the Client as a result of such error. Any and all objections by the Client shall not be valid unless accompanied by supporting evidence. The Client undertakes and agree to maintain appropriate records of all Orders and OTC Trading as required pursuant to the Applicable Law.

m. Subject to Fasset's rights as otherwise set out herein, a Trade Confirmation which does not accurately reflect the relevant OTC Trading entered into via an Agreed Communication Channel: (a) does not affect the validity of the OTC Trading which the Trade Confirmation evidences; and (b) where there is Manifest Error, does not entitle the Client to enforce whatever is inaccurately recorded in the Trade Confirmation.

n. Fasset reserves the right to void or reverse from the outset any OTC Trading involving or deriving from a Manifest Error or to amend the details of such OTC Trading to reflect that which Fasset considers, in its sole and absolute discretion acting in good faith, to be the correct or fair details of such Transaction absent Manifest Error.

o. Without prejudice to the generality of the other terms in this Agreement, and in the absence of fraud or bad faith, Fasset shall in no circumstances be liable to the Client for any loss or demand of whatsoever nature the Client may suffer or incur in connection with any Manifest Error however arising, whether direct or indirect, special or consequential, including but not limited to, loss of profit, loss of opportunity or even if Fasset had been advised of the possibility of the same arising or that the same were reasonably foreseeable.

p. Fasset shall bear no loss and/or liability whatsoever for failing to accept any Trade Instruction and/or Order for exercising or failing to exercise any discretion, power or authority conferred upon Fasset by this Agreement. Fasset shall not be liable to the Client for any and all loss incurred by the Client arising from any loss or delay in the transmission or wrongful interception of any Trade Instruction and/or Order through an Agreed Communication Channel, including any equipment or system owned and/or operated by or for Fasset.

q. The Client agrees to pay any applicable fees, expenses, charges, and obligations related to its receipt of the OTC Services as specified by Fasset from time to time, together with any other amounts payable to Fasset under this Agreement.

r. All OTC Trading is settled by way of a transfer of Assets directly to and from the Client's Account on a per-trade basis. Netting will not be applied between multiple OTC Trading transactions unless otherwise agreed in writing between the Client and Fasset. Fasset may agree to permit settlement of OTC Trading transactions to and from an eternal wallet held by the Client outside of Fasset infrastructure, however, Fasset is not obliged to do so. If Fasset permits the settlement of OTC Trading Transaction to an external wallet, the Client shall be solely liable for the payment of all fees and charges associated with such settlement and the Client undertakes to fully reimburse Fasset on demand for any fees, charges or loss incurred in connection with such settlement.

s. Fasset shall be under no obligation to provide valuations of OTC Trading transaction, but if valuations are provided, they shall be for information purposes only and are intended solely for the Client's use. Unless expressly stated otherwise, any valuations will be indicative values based on mid-market level from time to time on the date specified. Although valuations represent Fasset's estimate of the current economic value of an OTC Trading transaction based upon mid-market levels, the valuations may also include adjustment to take account of, amongst, other things, Transaction size, market liquidity, and/or use of capital. For certain OTC Trading transaction, it may be necessary to make assumptions relating to future market conditions and derive valuations from internal proprietary models. Valuations based on different assumptions and/or models may yield different results. Any valuations provided by Fasset with respect to OTC Trading transactions neither represent the actual terms at which new OTC Trading transactions could be entered into nor the actual terms at which existing OTC Trading transactions could be liquidated or unwound. Fasset shall not be liable for any errors or omissions in computing or disseminating any valuation and shall not be liable for any loss, claim, or damages (whether direct, indirect, consequential, or otherwise) which may arise to valuations provided to the Client that are used by the Client or any third party.

5. **Fees**

a. The exact Price and any associated fees for OTC Trading shall be determined by mutual agreement between the Parties at the time of each Transaction. The agreed Price, including associated fees, may reflect market conditions and commercial terms at the time of execution.

SCHEDULE 2

RISK DISCLOSURE

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

Assets are a digital representation of value functioning as a medium of exchange, but they are not legal tender in most countries of the world. Assets can sometimes be exchanged for certain Fiat Currencies, but generally, they are not backed or supported by any government or central bank. Their value is completely derived from market forces of supply and demand, and they are more volatile than Fiat Currencies, securities or traditional investments. The value of Assets is derived from the continued willingness of market participants to exchange Fiat Currency for such Assets, which may result in the potential for permanent and total loss of value of a particular Asset should the market for such Asset reduce substantially or disappear in its entirety.

Assets as well as trading and investing in Assets using the Services may not be covered by any sort of insurance. Legislative and regulatory changes or actions at the national or international level may adversely affect the use, transfer, exchange, and value of Assets. Transacting and investing in Assets comes with a number of risks, including volatile market price swings or flash crashes, market manipulation, and cyber security risks. In addition, markets and exchanges dealing in such Assets are not regulated with the same level of controls or customer protections available in equity, option, futures, or foreign exchange investing.

Trading and investing in Assets requires knowledge of markets for such Assets. In attempting to profit through Asset trading and investing you are required to compete with traders worldwide. You should have appropriate knowledge and experience before engaging in substantial Asset trading or investing.

There is no assurance that a person accepting an Asset as payment today will continue to do so in the future. You should conduct independent in-depth research into the legitimacy of each respective Asset, including its platform, before investing. The features, functions, characteristics, operation, use and other properties of the specific Asset may be complex, technical, or difficult to understand or evaluate. The Asset may be vulnerable to attacks on its security, integrity or operation, including attacks using computing power sufficient to overwhelm the normal operation of the particular Asset's blockchain or other underlying technology. Some Asset transactions will be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that a Transaction may have actually been initiated.

Trading and investing in Assets can be extremely risky and can lead to large and immediate financial losses. The volatility and unpredictability of the price of Assets relative to Fiat Currency may result in significant loss over a short period of time. Transactions in Assets may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable. The inherent nature of Assets may lead to an increased risk of fraud or cyber-attacks. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly, or even in the long-term, at a reasonable price. This can occur, for example, when the market for a particular Asset suddenly drops, or if trading is halted due to recent news events, unusual trading activity, or changes in the underlying Asset system or any national or international legislation. The greater the volatility of a particular Asset, the greater the likelihood that problems may be encountered in executing a transaction in relation to that Asset. In addition to normal market risks, you may experience losses due to one or more of the following: system failures, hardware failures, software failures, network connectivity disruptions, and data

corruption.

An Asset may change or otherwise cease to operate as expected due to changes made to its underlying technology, changes made using its underlying technology, or changes resulting from an attack. These changes may include, without limitation, a "fork," a "rollback," an "airdrop," or a "bootstrap." Such changes may dilute or wipe out the value of an existing Asset position and/or distribute the value of an existing Asset position to another Asset. Fasset in its sole discretion may or may not support any of these changes. Any Asset may be cancelled, lost or double spent, or otherwise lose all or most of its value, due to Forks, rollbacks, attacks, or failures to operate as intended. The nature of Assets implies that any technological difficulties experienced by Fasset may prevent you from accessing, disposing or otherwise dealing in your Assets.

RISKS AND LIABILITY

1. **Risks Relating to Assets**

   a. You hereby acknowledge and agree that Fasset acts in a supportive service providing capacity only and that the underlying nature of Assets and the use of the Services involve significant risks and potential for financial losses, including without limitation the following:

      i. Purchasing, selling, holding or using Assets carries potential financial, legal, regulatory and other risks;

      ii. The software, networks, protocols, systems, and other technology (including, if applicable, any blockchain) ("**Underlying Technology**") used to administer, create, issue, transfer, cancel, use or transact the Assets may be complex, technical or difficult to understand or evaluate;

      iii. The Underlying Technology may be vulnerable to attacks on the security, integrity or operation ("**Attacks**"), including Attacks using computing power sufficient to overwhelm the normal operation of the Underlying Technology;

      iv. The Underlying Technology may change or otherwise cease to operate as expected as a result of bugs, a change made to the Underlying Technology, a change made using features or functions built into the Underlying Technology or a change resulting from an Attack;

      v. The Assets may be canceled, lost or double spent, or otherwise lose all or most of their value, due to Forks, rollbacks, Attacks, changes to features, functions, characteristics, operation, use and other properties of such assets ("**Asset Properties**") or failure of the Assets to operate as intended;

      vi. The periodic maintenance, whether scheduled or otherwise, on the servers, storage and networking hardware, operating systems, database management systems as well as computers owned by Fasset for the purposes of system upgrades, maintenance and backup procedures during which access to the OTC Services may be halted temporarily;

vii. The Assets may decrease in value or lose all of their value due to various factors including discovery of wrongful conduct, market manipulation, inexplicable price volatility, changes to the Assets or perceived value of the Assets, Attacks, suspension or cessation of support for the Assets by other exchanges or service providers, and other factors outside the control of Fasset;

viii. Transactions in Assets may be irrevocable and irreversible, and, accordingly, losses due to fraudulent, erroneous or accidental Transactions may not be recoverable. Lost or stolen Assets may be irretrievable;

ix. The value of Assets may be derived from the continued willingness of market participants to exchange Fiat Currency or Assets for Assets, which may result in the potential for permanent and total loss of value of a particular Asset should the market for that Asset disappear; and/or

x. The Assets may decrease in value or lose all of its value due to legislative or regulatory activity, or other government action as government regulation in this respect may be unsettled and rapidly evolving;

b. Assets are for sophisticated purchasers who are knowledgeable and experienced in the features and risks of digital platforms, digital assets, blockchain technology and smart contracts. You should determine for yourself the relevance of the information contained in this Agreement and related materials, in each case as supplemented from time to time, and the necessity for additional enquiry, research and professional advice. Any decision to participate in any Transaction and to use the Services should be based upon such independent investigation and advice as you may deem necessary. The Agreement should not be considered as a recommendation by any person to engage in any Transaction or to use the Services.

c. Assets rely on various types of distributed ledger technology. Some of this technology is open-source software that is built upon experimental technology, namely blockchain. Risks arising from this reliance include the existence of technical flaws in the technology, targeting by malicious persons, majority-mining, consensus-based or other mining attacks, changes in the consensus protocol or algorithms, decreased community or miner support, rapid fluctuations in value of relevant Assets, the existence or development of competing networks, platforms and assets, flaws in the scripting language, disputes between developers, miners and/or Clients and regulatory action.

d. Developments in cryptographic technologies and techniques, including the advancement of artificial intelligence and/or quantum computing, pose security risks to all cryptography-based systems including the Assets. Applying these technologies and techniques to Assets and/or the Wallet may result in theft, loss, disappearance, destruction, devaluation or other compromises of the Assets, the Wallet or your data.

e. Tax treatment of Assets may vary amongst jurisdictions. Your use of the Services, as a result of or in connection with any purchase, grant, delivery, exercise, vesting, distribution, activation, holding, use, appreciation, conversion, sale, exchange, redemption, assignment, transfer, disposal, may attract Taxes either now or in the future. Fasset may receive formal or informal queries, notices, requests, or summons from tax authorities and as a result we may be required to furnish certain information about the Services, you and related instructions and Transactions. You must seek independent professional advice on the Tax implications in relation to the use of the Services and any applicable Transactions for your particular situation.

f. You shall be solely responsible for determining the nature, potential value, suitability and appropriateness of the aforesaid risks for yourself, and that Fasset does not solicit, give advice or recommendations regarding acquisition or disposal of Assets, including the suitability and appropriateness of, and investment strategies for, Assets. You agree and understand that this brief statement does not disclose all of the risks associated with Assets and using the Services and consequently you access and use the Services at your own risk. You should, therefore, carefully consider whether such use is suitable for you in light of your circumstances and financial resources. You should be aware that you may sustain a total loss of the funds available in your Account.

g. For the avoidance of doubt, nothing contained in this Agreement shall be construed as a solicitation of an offer to buy or offer, or recommendation to acquire or dispose of any Asset or to engage in any other Transaction to be construed as any advice for investment, tax, legal, financial or other advice or as a recommendation or a representation about the suitability or appropriateness of any Asset, product or service.

h. You shall independently evaluate and where necessary, seek advice and consult with your own advisors. The information provided in this Agreement is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation. You shall do so on your own initiative and risk and you are responsible for compliance with the Applicable Laws and regulations.

i. You agree to solely account for the financial risks associated with the Assets and the use of any of the Services. The Services are complex and carry a high level of risk and are not appropriate for Clients who do not possess the appropriate level of knowledge and experience to deal with them. Fasset is under no obligation to assess the suitability of the Services for Clients and any comment or statement which may be made by Fasset as to the suitability of the Services should under no circumstances be considered as investment, tax, legal, financial or other advice and should not be relied upon as such.

j. You further agree not to hold Fasset liable for any financial losses suffered by you. While Fasset will take commercially reasonable steps to ensure the general safety of Transactions, Fasset expressly disclaims any and all liabilities in case the Assets are stolen, hacked or otherwise compromised on account of any third party.

k. You hereby irrevocably waive, release and discharge any and all claims, whether known or unknown to you, against us, our affiliates or service providers, or any of our or their respective officers, directors, agents, employees, agents or representatives related to any of the risks.

2. **Risks relating to authorized persons.** There are substantial risks in authorizing another person to operate, or contribute to the operation of your Account and/or Wallet. It is possible that instructions could be given and/or Transactions could be performed by persons who are not properly authorized, or who act outside of their authority. You accept all of the risks of such an operation and irrevocably releases Fasset from all liabilities arising out of or in connection with such instructions and or Transactions, whether taken by Fasset or otherwise.

3. **Risks relating to the use of internet or other electronic media**

Any Communication, Transaction or information (including any document) transmitted via the internet or other electronic media involves risks. By accessing the OTC Services, you acknowledge that you understand and accept the following risks:

a. We may use such authentication technologies as we deem appropriate. No authentication, verification or computer security technology is completely secure or safe. You agree to bear all risks of unauthorized access/use, hacking or identity theft.

b. The internet or other electronic media (including without limitation electronic devices, services of third-party telecom service providers such as mobile phones or other handheld devices or interactive voice response systems) are an inherently unreliable form of Communication, and such unreliability may be beyond our control.

c. Any information (including any document) transmitted, or Communication or Transactions made, over the internet or through other electronic media (including without limitation electronic devices, services of third party telecom service providers such as mobile phones or other handheld devices or interactive voice response systems) may be subject to interruption, transmission blackout, delayed transmission due to data volume, internet traffic, market volatility or incorrect data transmission (including incorrect price quotation) or stoppage of price data feed due to the public nature of the internet or other electronic media.

d. As a result of such unreliability:
   i. There may be time-lags, delays, failures or loss of data or loss of confidentiality in the transmission of data and receipt of instructions;
   ii. While Fasset may believe certain data to be reliable, there may be no independent basis for us to verify or contradict the accuracy or completeness of such data; and
   iii. Instructions or Transactions may be executed at prices different from those prevailing at the time the instructions were given or Transactions were directed.

e. You understand that this is not an exhaustive list of all the consequences arising from such unreliability and you agree that you cannot infer any recommendation or endorsement from any data provided in connection with the Services.

f. You are solely responsible for preventing anything which may be harmful to any equipment that you use in connection with use or access to the Platform and/or the Services (including any computer virus, malicious program or harmful component) from affecting any such equipment, regardless of whether it originated from the, OTC Services, Services or any other product or service provided by Fasset Group.

4. **Risk of changes that could affect your position**

a. Changes in prices, rates of exchange, fees, charges and other factors may impact upon your overall financial position and/or the value of any particular Assets. Fasset is entitled to act on your instructions and you cannot assume that Fasset will warn you if your instructions are ill-timed or inadvisable for any reason or if the instructions are likely to cause loss.

b. Before you give any instruction, you should ensure that you understand the relevant procedures, terms and consequences and obtain a clear explanation of any fees and other amounts (if any) for which you will be liable. These matters can impact your position.

5. **Risk of Loss.** Fasset shall not be liable for any loss that may result from the failure of any of the services provided by Fasset, due to any reason whatsoever, including but not limited to technical failures, hacking, natural disasters, or other unforeseen circumstances. However, Fasset shall take all necessary and reasonable measures to mitigate the risk of loss where appropriate in accordance with our Risk Management Framework including identification, assessment, evaluation, treatment/mitigation, monitoring and reviewing, and reporting of such risk.
   a. Identification. Fasset identifies risks through formal and informal processes such as targeted consultation, observation of workplace practice, monitoring of regulatory requirements, organizational system reviews, regular audits, analysis of information gathered relating to Fasset incidents and strategic and project planning.
   b. Assessment. Fasset has defined and applied an information security risk assessment process that establishes and maintains risk criteria, including the risk acceptance criteria and criteria for performing risk assessments.
   c. Evaluation. Identification and analysis of risk is an on-going activity, which is re-evaluated in accordance with internal risk assessments and the evolution of external environment/factors. The purpose of risk evaluation is to decide which risk can be accepted and which ones need to be treated. This will consider the risk accepting criteria.
   d. Treatment/Mitigation. Risk treatment involves identifying and implementing actions to eliminate risks or reduce their impacts.
   e. Monitoring and Reviewing. Fasset shall monitor and review risks and their treatment strategies as part of effective risk management and ongoing quality improvement.

f. Reporting. The key purpose of risk reporting is to ensure that Fasset can effectively and consistently monitor how risk management is progressing and any changes to the risk profile.

Measures to Mitigate Risk of Loss. Fasset shall implement and maintain appropriate security measures, including but not limited to encryption, access controls, and backups, to protect the data and assets of its Clients. Fasset shall also regularly review and update its security measures to ensure they remain effective and relevant.

Fasset shall maintain appropriate effort to protect against the risk of loss due to any failure of the services provided by Fasset.

Fasset shall provide its Clients with timely and accurate information regarding any material failures of its Services, including any OTC Services, and shall take appropriate remedial action to address such failures.

By using the Services provided by Fasset, including any OTC Services (if provided), the Client acknowledges and accepts the risk of loss associated with such services and agrees to hold Fasset harmless from any loss resulting from such services.

6. **Release from Liabilities.** If you have a dispute with one or more Clients of the Services, you agree that neither we nor our affiliates or service providers, nor any of our respective officers, directors, agents, joint venturers, employees and representatives, will be liable for any claims, demands and damages (actual and consequential, direct or indirect) of any kind or nature arising out of or in any way connected with such disputes.

FASSET®

SCHEDULE 3
OTC Execution Policy

1. Purpose and Regulatory Compliance

This policy has been established to ensure that all OTC transactions executed by Fasset adhere to the principles of best execution, and that clients receive clear and adequate disclosure regarding how their orders are handled, executed, and the sources of liquidity involved. It reflects Fasset's commitment to fair dealing, operational transparency, and compliance with applicable regulatory and internal standards across all jurisdictions where it operates.

2. Scope

This policy applies to all Over-The-Counter (OTC) transactions executed by Fasset for eligible clients, who may be individuals or corporates trading in digital assets above USD 50,000. At Fasset's discretion, lower-value transactions may also be covered under this policy where justified by strategic or relationship considerations.

This policy outlines Fasset's approach to executing OTC trades for eligible clients, ensuring:

- **Fair pricing** and competitive quotes
- **Timely execution** aligned with client instructions
- **Transparent settlement** and record-keeping
- **Compliance** with CBB requirements and internal risk controls

3. Best Execution Principles

Fasset is committed to obtaining the best possible result for clients by adhering to the following principles:

- **Price:** We source real-time executable quotes from multiple pre-vetted liquidity providers (including exchanges and OTC desks). The quoted price reflects a fair market rate, plus a disclosed margin.
- **Speed:** Orders are executed as soon as reasonably practicable after client confirmation, minimising slippage.
- **Certainty of Execution:** Fasset provides clients with executable quotes backed by confirmed liquidity from its providers. Once a client confirms the trade within the quote validity window, execution is promptly completed at the agreed price.
- **Transparency:** Clients receive a quote and must confirm acceptance in writing before execution. A trade confirmation is sent post-execution.
- **Fairness:** No client is given preferential treatment, and orders are executed strictly on a first-confirm, first-execute basis.

4. Price Formation and Liquidity Sourcing

- Fasset uses a price aggregation mechanism connected to multiple liquidity sources.

- Fasset maintains prefunded trading arrangements with its liquidity providers for OTC transactions. Fasset also provides liquidity on an as and when basis, dependent on the nature and conditions of each transaction.

- Digital asset inventories are not held speculatively and are maintained only to facilitate settlement.

- Spreads and margins reflect the underlying market volatility, asset liquidity, and client risk profile.

- Price quotes for stablecoins (e.g., AED/USDT) may remain valid up to 30 minutes; for other volatile crypto assets, quotes are valid up to 60 seconds. The timeframes may be subject to change.

5. Order Handling Process

The execution process for OTC trades is as follows:

- **Client Quote Request** – Client initiates request via approved channels (email, secure chat).

- **Quote Generation** – Fasset provides a live executable quote based on prevailing market data and internal pricing parameters. (If market volatility is high, Fasset reserves the right to adjust quote validity at its discretion)

- **Client Approval** – Client approves the quote in writing and initiates payment or asset transfer.

- **Trade Execution** – Fasset locks the price and executes the order with a liquidity provider.

- **Settlement** – Fasset settles upon confirmation of client asset receipt, ensuring Delivery-vs-Payment (DvP) protocol is followed.

- **Post-Trade Confirmation** – A final confirmation note, containing the transaction details, is issued to the client.

6. Settlement and Custody

Fasset ensures secure, timely, and transparent settlement of all OTC transactions, adhering to both industry best practices and applicable legal and regulatory standards. Settlement processes differ depending on whether the transaction involves fiat currency or digital assets but are uniformly governed by robust internal controls, segregation of client assets, and the principle of Delivery versus Payment (DvP).

6.1. Fiat Settlement

- Settlement Accounts: All fiat funds are settled through a client money account held with licensed and regulated banking partners.

- Segregation: Client funds are differentiable via the ledger and are protected in accordance with applicable fiduciary and regulatory requirements.

- Settlement Timing: Fiat settlement typically occurs on a T+0 (same-day) or T+1 (next-business-day) basis, subject to the relevant currency, banking cut-off times, and jurisdictional banking holidays.

6.2. Crypto Settlement & Custody

- Custody Provider: All digital assets are held and transferred using Fireblocks, a secure and industry-recognised custody and wallet infrastructure provider.

- Wallet Structure: Client digital assets are held in omnibus wallets under Fasset's control, with individual client balances differentiated via internal ledgering systems to ensure transparency and auditability.

- Inbound Transfers: Clients may transfer digital assets from their registered and verified wallet addresses only. Fasset will confirm receipt before proceeding with trade execution or settlement.

- Outbound Transfers: Digital assets will only be delivered to pre-verified client wallet addresses on record with Fasset.

- Multi-Signature Authorisation: All transfers of digital assets require multi-level approvals, including operational and compliance sign-offs, in accordance with Fasset's Transaction Authorisation Policy (TAP) and internal security protocols.

- Settlement Timing: Crypto settlements typically occur on a T+0 basis, subject to network conditions, compliance verifications, and receipt of counter-asset.

6.3. Delivery Versus Payment (DvP)

Fasset operates on a strict Delivery versus Payment (DvP) basis to mitigate counterparty risk:

- Fiat or crypto assets are released only after verified receipt of the counter asset.

- This ensures clients are never exposed to asset delivery without corresponding consideration**.**

6.4. Order Aggregation & Client Priority

- Fasset does not aggregate OTC client orders. OTC transactions are executed individually.

- If multiple clients request trades at the same time, the order is processed on a first confirmed, first executed basis.

7. Monitoring & Record keeping

Fasset ensures robust monitoring and documentation of all OTC trading activities to uphold execution quality and maintain regulatory compliance.

- **Monitoring**: Compliance performs periodic reviews of OTC trades to verify adherence to this policy, including timeliness, pricing accuracy, and client communication.

- **Exception Handling**: Any deviations from standard procedures are escalated to senior management and addressed through corrective measures.

- **Recordkeeping**: All trade-related records, quotes, client approvals, execution logs, settlement proofs, and communications are securely maintained for at least 10

years, in compliance with the Central Bank of Bahrain's legal and regulatory requirements.

- **Policy Review**: This policy is reviewed annually, or earlier if triggered by a material change in the business model or applicable regulatory requirements.

8. Dispute Resolution

- Any disputes regarding pricing or settlement are escalated to the Compliance Team within 24 hours of trade execution.

- All disputes are logged and resolved in accordance with Fasset's Client Complaint Handling Policy.