



ZEPLY GLOBAL ME FZCO

TERMS AND CONDITIONS

SECTION A

BACKGROUND INFORMATION

- 1.1 Thank you for choosing **ZEPLY Global ME FZCO** ("ZEPLY", "we", "us", and "our").
- 1.2 ZEPLY offers the ZEPLY Services through the ZEPLY Platform. By entering into this Agreement, you will be granted access to the ZEPLY Platform, which is provided by us.
- 1.3 From time to time, we will provide you with the ZEPLY Services under separate Service Schedules, which will incorporate the terms of this Agreement and will be circulated to you upon your acceptance of this Agreement.
- 1.4 We are registered with the Dubai Multi Commodities Centre (DMCC) under registration number DMCC201508 and licensed under licence number DMCC-964519. We are also regulated by the Virtual Assets Regulatory Authority (VARA) for the provision of Virtual Assets Broker & Dealer Services and Virtual Assets Advisory Services. Our registered address is: Unit No: UT-12-PO-6, DMCC Business Centre, Level No 12, Uptown Tower, Dubai, United Arab Emirates.
- 1.5 A summary of the entities forming part of the ZEPLY Group is set out below:
 - 1.5.1 Deus X Pay Europe UAB; and
 - 1.5.2 ZEPLY Global CAD.
- 1.6 The Fees applicable to the ZEPLY Services will be communicated to you in a separate Service Schedule upon acceptance of this Agreement.
- 1.7 The ZEPLY Services involve Digital Assets, which may result in you and/or your End-Users purchasing, exchanging, selling, holding or otherwise engaging with Digital Assets.
- 1.8 You should carefully consider whether purchasing, holding, or in any way engaging with Digital Assets is suitable for you, bearing in mind the risks associated with Digital Assets.
- 1.9 A summary of the risks associated with purchasing, holding or in any way engaging with Digital Assets is set out in the Risk Disclosure Schedule detailed in Section E.
- 1.10 ZEPLY is committed to ensuring that all client agreements, including this Agreement, are drafted in compliance with applicable laws, including consumer protection laws,

and in accordance with the general requirement to act honestly, fairly, and in the best interests of its clients and the integrity of the market.

- 1.11 Certain information required under applicable laws and regulations, including Rule II.B.2 of the VARA Market Conduct Rulebook, is provided to clients through our published policies, procedures, and disclosures available on our Website. These documents form part of this Agreement and shall be read together with it. ZEPLY shall ensure that all references and links to such policies or procedures remain accurate, current, and accessible at all times. By entering into this Agreement, you acknowledge and agree that these policies and procedures apply to you and govern your use of the ZEPLY Services.

SECTION B

ACCEPTANCE OF AGREEMENT

- 1.1 You will accept to be bound by the terms and conditions of this Agreement, either:
 - 1.1.1 Via the ZEPLY online onboarding process by clicking 'I agree' or 'submit'; or
 - 1.1.2 By using the ZEPLY Platform; or
 - 1.1.3 By manually signing an Agreement sent to you (by electronic means).
- 1.2 Either way, you irrevocably offer to enter into this Agreement on the terms and conditions set out within this Agreement.
- 1.3 ZEPLY will then consider your offer, and may accept or reject it at its sole discretion.
- 1.4 This Agreement, together with the applicable Service Schedules for the ZEPLY Services, will only come into effect between you and ZEPLY, and will only become binding upon ZEPLY once:
 - 1.4.1 You receive the applicable Service Schedule setting out all Fees for the ZEPLY Services; and
 - 1.4.2 ZEPLY has confirmed that you have successfully completed ZEPLY's verification process and onboarding checks, at which point in time ZEPLY will start providing the ZEPLY Services you have applied for and are eligible to receive.
- 1.5 ZEPLY shall obtain and record valid acceptance of this Agreement from all clients in a manner that is compliant with all Applicable Laws, prior to providing any ZEPLY Services or Virtual Asset Activities. A copy of the executed Agreement will be provided to each client following acceptance.
- 1.6 ZEPLY shall notify clients in writing of any changes to this Agreement at least 30 (thirty) calendar days before such changes take effect, unless otherwise required by Applicable Law.

SECTION C

INTERPRETATION AND GLOSSARY OF DEFINED TERMS

1 PRINCIPLES OF INTERPRETATION

- 1.1 The Agreement has been divided into different sections accompanied with headings for each section to make the Agreement an easier read. The headings are not intended to affect the way that this Agreement is interpreted.
- 1.2 Reference to "you" or "your", means you, your business or organisation. If two or more persons are comprised in the expression of "you" or "your" we mean each person separately and all of them jointly.
- 1.3 Unless expressly stated otherwise, references to "business day" or "business days" means any day (other than a Saturday, Sunday, or public holiday) when banks are generally open for business in the United Arab Emirates. Notwithstanding local business practices in other jurisdictions where services may be provided, for the purposes of this Agreement, the determination of a "business day" shall be based on the official business days in the United Arab Emirates.
- 1.4 Reference to a person, means any individual, body corporate, association, partnership, firm, trust, organisation, joint venture, government, local or municipal authority, governmental or supra-governmental agency or department, state or agency of state or any other entity.
- 1.5 Reference to a statute or statutory provision, includes any subordinate legislation made under it and any modifications, amendments, extensions, consolidations, re-enactments and/or replacements of any of these from time to time.
- 1.6 References to the singular include the plural, and vice versa.
- 1.7 References to a gender include every gender.
- 1.8 Reference to writing includes e-mail and similar means of communication.
- 1.9 A reference to a "party" or the "parties" means you and/or us as the context requires.

- 1.10 The words "include", "includes", "including", "in particular" or any similar words or expression are for illustration or emphasis only and are not intended to limit the meaning or generality of the related general words.
- 1.11 Any obligation on you to do, or refrain from doing, any act or thing shall be deemed to include an obligation on you to procure that your Personnel also do, or refrain from doing, such act or thing.
- 1.12 In the event of any conflict or inconsistency between the English version of this Agreement and any translation thereof, the English version shall prevail.

2 GLOSSARY OF DEFINED TERMS

- 2.1 In this Agreement, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings, namely:
- 2.1.1 **"Affiliate"** means in relation to a company, any holding company of it and any subsidiary or subsidiary undertaking of any such holding company;
- 2.1.2 **"Agreement"** means this agreement, comprising these Terms and Conditions together with all applicable Service Schedules governing the provision of the ZEPLY Services;
- 2.1.3 **"AML"** has the meaning given to it in clause 2.2.3 of Section D of this Agreement;
- 2.1.4 **"API Documentation"** means any information, documentation, rules, guidance, approach documents, processes and procedures which we make available to you from time to time in respect of the ZEPLY API;
- 2.1.5 **"Applicable Law"** means any laws, regulations, regulatory constraints, obligations or rules, which are applicable to this Agreement and/or the performance of a party's obligations under this Agreement (including binding codes of conduct and binding statements of principle incorporated and contained in such rules from time to time), interpreted (where relevant) in accordance with any guidance, code of conduct or similar document published by any Regulatory Authority;
- 2.1.6 **"Approved Sub-Licensee"** has the meaning given to it in clause 12.3 of Section D of this Agreement;
- 2.1.7 **"Authorised Users"** means the users authorised to access the ZEPLY Platform;

- 2.1.8 **"Chainalysis Inc"** means Chainalysis Inc., a third-party service provider engaged by ZEPLY to provide blockchain analytics, transaction monitoring, and compliance tools;
- 2.1.9 **"Commencement Date"** means the date that this Agreement comes into effect in accordance with the acceptance provisions set out in Section B of this Agreement;
- 2.1.10 **"Confidential Information"** means the terms of this Agreement, and any information, except personal data, that is of a confidential and/or competitively sensitive nature, obtained by one party relating to the other party or the other party's business, service providers, clients, End-Users, Sub-Clients, ZEPLY Service Partners, or customers in discussions relating in any way to this Agreement;
- 2.1.11 **"Control"** means either the ownership of at least fifty per cent (50%) of the issued share capital, or the legal power to direct or cause the direction of the general management and policies of the entity in question, or its holding supplier or parent undertaking. The terms "Controlled", "Controlling", "Controller" and "Controls" will have the corresponding meaning;
- 2.1.12 **"CryptoSwift OÜ"** means CryptoSwift OÜ, a third-party service provider engaged by ZEPLY to provide a Travel Rule compliance solution facilitating the secure transmission of originator and beneficiary information between Virtual Asset Service Providers;
- 2.1.13 **"Data Protection Addendum"** means the data protection addendum to this Agreement, which is to be made available to you;
- 2.1.14 **"Data Protection Laws"** means all applicable data protection laws (and in each case any re-enactment or amendment) in the United Arab Emirates or in any other jurisdiction where we operate (to the extent applicable to the ZEPLY Services we provide to you), including the UAE Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data ("UAE PDPL"), and any other directly applicable local or national regulation (or directive) relating to privacy;
- 2.1.15 **"DEUS X PAY Europe UAB"** means the Deus X Pay European entity registered with the Financial Crime Investigation Service of Lithuania (FNTT) under registration number 306555264, with its registered address at Architektų g. 56-101, LT-04111, Vilnius, Lithuania;
- 2.1.16 **"Digital Assets"** means a digital representation of value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology, and for the purposes of this Agreement shall be limited to the

following Supported Digital Assets: Tether (USDT), USD Coin (USDC), Bitcoin (BTC), and Ether (ETH);

- 2.1.17 **"Digital Asset Wallet"** means a hosted digital wallet on the ZEPLY Platform and forming part of your ZEPLY Account that is used to store, send and receive Supported Digital Assets;
- 2.1.18 **"Direct Third-Party Service"** means any service, wholly or partially, that is not provided by us under this Agreement and rather provided by a third party provider to you;
- 2.1.19 **"Direct Third-Party Provider"** means a third party, that provides Direct Third-Party Services to you and with whom you have concluded a direct agreement or intend to conclude a direct agreement in respect of Direct Third-Party Services (excluding a ZEPLY Service Partner);
- 2.1.20 **"End-User"** means the third parties that interact with the ZEPLY Services, such as your own customers or clients;
- 2.1.21 **"Entity"** means any legal person or structure, including a company, partnership, sole proprietorship, trust, foundation or similar organisation, whether incorporated or unincorporated, that is established or operates within the United Arab Emirates or any other jurisdiction and that is not a natural person;
- 2.1.22 **"Feedback"** has the meaning given to it in clause 12.6 of Section D of this Agreement;
- 2.1.23 **"Fiat Wallet"** means a digital "wallet" on the ZEPLY Platform and forming part of your ZEPLY Account that is used solely for the purpose of representing the total value of all the available funds that you have transferred to us in traditional government-issued currencies;
- 2.1.24 **"Fireblocks"** means Fireblocks, a third-party service provider engaged by ZEPLY to provide custody, digital asset security, and related safeguarding infrastructure in connection with the holding and transfer of Virtual Assets;
- 2.1.25 **"Force Majeure Event"** means any circumstances beyond the reasonable control of the affected party, including riot, civil unrest, war, act of terrorism, threat or perceived threat of act of terrorism, disaster, earthquake, extraordinary storm, lock-out or other industrial dispute, public internet failure, or changes in Applicable Law, to the extent that those circumstances materially affect the ability of the party relying on those circumstances to perform its obligations under this Agreement;

- 2.1.26 **"General Liability Cap"** has the meaning given to it in clause 14.3.1 of Section D of this Agreement;
- 2.1.27 **"Good Industry Practice"** means the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected to be exercised by a skilled and experienced operator engaged in the same or a similar type of undertaking under the same or similar circumstances and conditions;
- 2.1.28 **"Incident"** has the meaning given to it in the relevant Service Schedule of this Agreement;
- 2.1.29 **"Internal Audit"** has the meaning given to it in clause 17.3 of Section D of this Agreement;
- 2.1.30 **"Insolvency Event"** means the occurrence of any of the following events in respect of a party:
- 2.1.30.1 the issuance of a judgment or the acceptance by a competent court in the United Arab Emirates (including the DIFC or ADGM as applicable) of a petition or application for bankruptcy, liquidation or insolvency, which is not withdrawn, dismissed or set aside within 21 (twenty-one) days;
- 2.1.30.2 the approval or filing of a composition or preventive composition plan with creditors under the applicable UAE bankruptcy law (including Federal Decree-Law No. 51 of 2023 or any replacement legislation);
- 2.1.30.3 the appointment of a trustee, liquidator, receiver, administrator or similar official over all or a substantial part of the assets of that party by a competent court or regulatory authority in the UAE;
- 2.1.30.4 the seizure, attachment or enforcement by a judgment creditor over all or a material part of the assets of that party and such enforcement is not lifted or discharged within 21 (twenty-one) days;
- 2.1.30.5 that party makes a general assignment or arrangement for the benefit of its creditors, or proposes any composition or arrangement with its creditors (other than for the purpose of a bona fide restructuring approved in writing by the other party);
- 2.1.30.6 that party is unable or deemed unable to pay its debts as they fall due or is insolvent under the applicable laws of the United Arab Emirates; and

- 2.1.30.7 any analogous or equivalent event to the above occurs under the laws of any other jurisdiction where the party is incorporated, domiciled or carries on business;
- 2.1.31 **"Intellectual Property Rights"** means any intellectual property rights comprising of trademarks, service marks, rights in trade names, business names, trading and company names, logos or get-up, patents, rights in inventions, registered and unregistered design rights, copyrights, database rights and all other similar proprietary rights in any part of the world (including know-how), including, where such rights are obtained or enhanced by registration, any registration of such rights and applications and rights to apply for such registrations or any extension to such registrations;
- 2.1.32 **"KYC"** has the meaning given to it in clause 2.2.3 of Section D of this Agreement;
- 2.1.33 **"London Stock Exchange Group (Refinitiv)"** means the London Stock Exchange Group plc, acting through its Refinitiv business division, a third-party service provider engaged by ZEPLY to provide market data, sanctions screening, and analytics services;
- 2.1.34 **"Loss"** means loss, liability, damage, cost, claim or expense of any kind and **"Losses"** will be construed accordingly;
- 2.1.35 **"Merkle Science Pte Ltd"** means Merkle Science Pte Ltd, a third-party service provider engaged by ZEPLY to provide blockchain monitoring and Anti-Money Laundering (AML) analytics;
- 2.1.36 **"Optima Consulting Ltd"** means Optima Consulting Ltd, a third-party service provider engaged by ZEPLY to provide regulatory advisory services and Anti-Money Laundering (AML) attestation support;
- 2.1.37 **"Owner"** means a user referred to as a 'workspace owner', with specific access rights to the ZEPLY Platform;
- 2.1.38 **"PEP"** has the meaning given to it in clause 2.2.3 of Section D of this Agreement;
- 2.1.39 **"Personnel"** means, in respect of either party or either party's Affiliates, their directors, officers, employees, consultants, agents, servants, and contractors and such persons of their sub-contractors (as applicable to each party);
- 2.1.40 **"Policies"** means the policies, procedures, disclosures and notices published on the Website from time to time, which are incorporated by reference into this Agreement;

- 2.1.41 **"Prevailing Market Price"** means the average of the daily closing prices of the relevant Digital Asset as determined by ZEPLY with reference to the daily closing prices published by notable digital asset exchange providers;
- 2.1.42 **"Privacy Policy"** means ZEPLY's privacy policy available on our Website;
- 2.1.43 **"Regulatory Authority"** means a regulatory authority with jurisdiction over one or both of the parties, the ZEPLY Service Partners and the ZEPLY Liquidity Partners and ZEPLY Banking Partners in relation to the provision or receipt of the ZEPLY Services or performance of the parties' obligations under this Agreement, including any other Supervisory Authority and any tax authority;
- 2.1.44 **"Reports"** means the account statement reports available on the ZEPLY Platform;
- 2.1.45 **"Section A"** means Section A (Background Information) of this Agreement;
- 2.1.46 **"Section B"** means Section B (Acceptance) of this Agreement;
- 2.1.47 **"Section C"** means Section C (Interpretation and Glossary of Defined Terms) of this Agreement;
- 2.1.48 **"Section D"** means Section D (General Terms and Conditions) of this Agreement;
- 2.1.49 **"Section E"** means Section E (Risk Disclosure) of this Agreement;
- 2.1.50 **"Service Schedule"** means any Service Schedule issued to you from time to time which sets out the specific ZEPLY Services, the manner in which those ZEPLY Services will be provided, the applicable Fees, limits, operational requirements, and any service-specific terms, and which supplements and forms an integral part of this Agreement;
- 2.1.51 **"Sub-Client"** has the meaning given to it in the relevant Service Schedule of this Agreement;
- 2.1.52 **"Supported Digital Assets"** means only those particular Digital Assets as listed on the Website as being available in connection with the ZEPLY Services;
- 2.1.53 **"Third-Party Service Providers"** means the service providers engaged by ZEPLY in connection with the delivery of the Services, as identified in this Agreement;
- 2.1.54 **"Users"** means the Owner(s) and Authorised Users who have access to the ZEPLY Platform;

- 2.1.55 **"VARA Regulations"** means the Virtual Assets and Related Activities Regulations 2023 issued by the Virtual Assets Regulatory Authority of the Emirate of Dubai ("VARA"), including all rules, guidance, directives, regulatory frameworks, and supplementary legislation issued thereunder from time to time, as may be amended, replaced, or supplemented.
- 2.1.56 **"Virtual Account"** has the meaning given to it in the relevant Service Schedule to this Agreement;
- 2.1.57 **"Virtual Assets"** means Digital Assets;
- 2.1.58 **"Wallet(s)"** means the Digital Asset Wallet(s) or Fiat Wallet(s) forming part of your ZEPLY Account; and
- 2.1.59 **"Website"** means ZEPLY's website, as published by Us from time to time;
- 2.1.60 **"ZEPLY" "We" "Us" "ZEPLY Global ME FZCO"** means **ZEPLY Global ME FZCO**, a company duly registered and incorporated in terms of the Company Laws of the United Arab Emirates, bearing company registration number DMCC201508, and having its registered address situated at Unit No: UT-12-PO-6, DMCC Business Centre, Level No 12, Uptown Tower, Dubai, United Arab Emirates;
- 2.1.61 **"ZEPLY Account"** means your account on the ZEPLY Platform, to which your Wallets (including your Digital Asset Wallets and Fiat Wallets) are assigned, and through which you may access and utilise the ZEPLY Services in accordance with this Agreement;
- 2.1.62 **"ZEPLY API"** means the application programming interface described in more detail in the API Documentation that allows your system to connect to the ZEPLY Platform;
- 2.1.63 **"ZEPLY Banking Partner"** means the ZEPLY partners or third party service providers who supply banking and/or payment services to ZEPLY in order for ZEPLY to provide the ZEPLY Services;
- 2.1.64 **"ZEPLY Global CAD"** means ZEPLY Global CAD Limited, registered with FINTRAC Canada as a Money Services Business under registration number M2026416814;
- 2.1.65 **"ZEPLY Group"** means ZEPLY and all our Affiliates forming part of the ZEPLY corporate group of companies;
- 2.1.66 **"ZEPLY Liquidity Partner"** means the ZEPLY liquidity partners who supply liquidity services to ZEPLY in order for ZEPLY to provide the ZEPLY Services;

- 2.1.67 **"ZEPLY Platform"** has the meaning given to it in the relevant Service Schedule of this Agreement;
- 2.1.68 **"ZEPLY Portal"** means the interface used to access the ZEPLY Platform;
- 2.1.69 **"ZEPLY Services"** means all the services that ZEPLY may provide to you from time to time under this Agreement and the Service Schedules, including but not limited to the following:
- 2.1.69.1 access to the ZEPLY Platform;
 - 2.1.69.2 Advisory Services;
 - 2.1.69.3 Broker Dealer Services; and
 - 2.1.69.4 any other ancillary services that may be provided from time to time;
- 2.1.70 **"ZEPLY Service Partners"** means either (a) a member of the ZEPLY Group listed under Section A of this Agreement, or (b) a third-party service provider of ZEPLY for the Partner Services; and
- 2.1.71 **"ZEPLY Service Partner Agreement"** means any other separate agreement entered into between you and one or more ZEPLY Service Partners (as applicable).

SECTION D

GENERAL TERMS AND CONDITIONS

1 TERM

- 1.1 This Agreement will commence on the Commencement Date and will continue indefinitely until it is terminated in accordance with the terms of this Agreement or in accordance with Applicable Law.

2 YOUR OBLIGATIONS

2.1 General Obligations

- 2.1.1 To perform our obligations under the Agreement and in order for you to receive the ZEPLY Services, you will be required to undertake certain obligations and responsibilities as set out in this Agreement.
- 2.1.2 You will only use the ZEPLY Services for the purpose contemplated in this Agreement.
- 2.2 **Legal and Regulatory Obligations**
 - 2.2.1 **Due Diligence**
 - 2.2.2 You agree to comply with all Applicable Laws, and you agree to hold all the necessary permits, licences, authorisations and consents to perform your obligations under this Agreement.
 - 2.2.3 You consent to us conducting due diligence checks on you, your Personnel, Approved Sub-Licensees, Sub-Clients and End-Users, which include without limitation, know your customer ("KYC"), anti-money laundering ("AML") and politically exposed persons ("PEP") due diligence checks.
 - 2.2.4 You will ensure that the appropriate consents have been obtained in order for us to conduct the due diligence checks.
 - 2.2.5 The due diligence checks will be carried out prior to entering the Agreement, and may also be carried out on an ongoing basis during the term of the Agreement for us to comply with any Applicable Law and/or our own internal policies and processes.
 - 2.2.6 Should any of the information and/or documentation you provide to us change or become inaccurate, you will ensure that the correct and updated information and/or documentation is provided to us as soon as reasonably possible.
 - 2.2.7 You consent to us monitoring, at our sole discretion, your instructions and transactions in terms of this Agreement for the purposes of preventing and detecting any illicit activity relating to, without limitation, money laundering, fraud, breach of sanctions and breaches of this Agreement.
 - 2.2.8 You agree to conduct and take sole responsibility for carrying out the required KYC, AML, PEP, sanctions and other due diligence checks required in accordance with Applicable Law on all of your End-Users and Sub-Clients.
 - 2.2.9 You acknowledge that it is your sole responsibility to ensure adequate customer due diligence is performed on your End-Users and Sub-Clients and you shall

procure that your End-Users and Sub-Clients perform adequate due diligence on any parties involved in, or who have indirect access to, the ZEPLY Services.

2.2.10 Should we reasonably believe that there are circumstances which may require us to reject or report a transaction to comply with Applicable Law or our internal policies, you agree to promptly provide us with your original due diligence documentation, as well as any other documentation we reasonably request.

2.2.11 **Risk Exposure**

2.2.12 You will ensure that the ZEPLY Services are not used to facilitate transactions for any industries or entities which do not comply with the Policies or as otherwise advised by us to you from time to time.

2.2.13 Failure to comply with this clause may result in us issuing you with cease-and-desist letters in relation to your activities, which you are compelled to immediately comply with.

2.2.14 You agree that the ZEPLY Services will not be facilitated or associated with business activities:

2.2.14.1 that were not disclosed and approved by us during our onboarding and due diligence processes prior to the Commencement Date and during the term of the Agreement; and

2.2.14.2 involving a jurisdiction that is prohibited or restricted in accordance with our Policies.

2.2.15 You agree to promptly notify us of any known or anticipated changes to your business model which may affect our assessment of your financial crime risk exposure.

2.2.16 These changes include, without limitation, changes to your beneficial ownership, change of Control (including sufficient details of the new Controller), changes to the type of financial crime risk exposures such as jurisdictional, industry or entity changes of your End-Users or Sub-Clients, and material changes to your financial crime systems and controls such as the appointment of a new money laundering regulatory officer.

2.2.17 **Request for Information**

2.2.18 Unless prohibited by any Applicable Law, you agree to promptly, or within the prescribed time frame communicated by us to you, provide us with all relevant and

necessary information and/or documentation (including information and/or documentation relating to your End-Users, Internal Audit reports, due diligence procedures, as well as any partners or other third parties, which we reasonably require for transaction monitoring purposes), co-operation and assistance reasonably requested by us to comply with our obligations under this Agreement, any Applicable Law, our Policies or to respond to a request or recommendation of any Regulatory Authority, ZEPLY Liquidity Partner, ZEPLY Banking Partner or law enforcement authority.

3 ZEPLY OBLIGATIONS

3.1 General Obligations

3.1.1 In supplying the ZEPLY Services to you, we shall:

3.1.1.1 use reasonable endeavours to cooperate with you in any manner reasonably requested in connection with this Agreement, which includes providing timely support and necessary information and/or documentation;

3.1.1.2 perform the ZEPLY Services in accordance with the terms of this Agreement; and

3.1.1.3 use Personnel who are suitably skilled and experienced to perform the tasks assigned to them, and in sufficient numbers to ensure that our obligations are fulfilled.

3.2 Legal and Regulatory Obligations

3.2.1 We will strive to ensure that we:

3.2.1.1 have all the necessary permits, licences, authorisations and consents necessary for us to perform the ZEPLY Services under this Agreement;

3.2.1.2 perform the ZEPLY Services with the level of care, skill and diligence in accordance with Good Industry Practice; and

3.2.1.3 comply with any Applicable Law.

4 FEES

- 4.1 You will pay the fees for the ZEPLY Services in accordance with this Agreement and the applicable Service Schedules issued to you upon acceptance of this Agreement.
- 4.2 Subject to us complying with Applicable Laws, you agree and understand that we have the right to offset:
 - 4.2.1 Any and all debts or amounts owed to ZEPLY, through the offset of balances in your ZEPLY Account, where applicable.
- 4.3 From time to time, in accordance with this Agreement, we may also issue invoices in respect of Fees and charges, including any final invoices following termination of this Agreement.
- 4.4 You will pay us the Fees and charges specified in such invoices in accordance with the terms of such invoices.
- 4.5 You will also be responsible for payment of any reasonable Fees and charges incurred by us arising from, in connection with or as a result of information and/or documentation requests, investigations and/or suspension or termination of the ZEPLY Services caused by your actions or inactions, upon the production of an invoice from us to you.
- 4.6 Any funds held in your ZEPLY Account or with any ZEPLY Liquidity Partner or ZEPLY Banking Partner will not earn any interest.
- 4.7 We are each responsible for determining and paying our respective taxes and submitting the required information to our respective local authorities.
- 4.8 All amounts payable under this Agreement by you, shall be paid in full without any counterclaim, deduction or withholding.

5 AMENDMENTS

- 5.1 Except where expressly provided for otherwise in a Service Schedule (and only in relation to that specific Service Schedule), we may update the ZEPLY Services and the terms of this Agreement at any time in our sole discretion by providing you with 30 (thirty) days' notice, except for:
 - 5.1.1 Any updates to the ZEPLY Services that:
 - 5.1.1.1 shall not have a material adverse impact to the ZEPLY Services, including the ZEPLY Platform; and/or

- 5.1.1.2 are operationally or technically critical for us to maintain continuation of the ZEPLY Services, including emergency maintenance;
- 5.1.2 Changes to the API Documentation; and/or
- 5.1.3 Changes that are required for us to comply with Applicable Laws or a mandatory direction of a Regulatory Authority,

in which case, we shall take steps to provide you with as much prior notice of such updates as reasonably practicable.
- 5.2 Where any such changes are materially adverse to you as compared to the previous existing terms, you may terminate this Agreement by providing us with 30 (thirty) days' prior notice, provided however, that such notice is served in accordance with clause 18.1 of Section D of this Agreement within 30 (thirty) days of the date we have notified you of the relevant update pursuant to this clause 5.2.
- 5.3 Notwithstanding this, you may at any time exercise your right to terminate this Agreement for convenience in accordance with clause 7.1.1 of Section D of this Agreement.
- 5.4 Notwithstanding clause 5.1 of Section D of this Agreement, we may from time to time update the terms of this Agreement in order to add additional ZEPLY Services and/or features and enhancements to existing ZEPLY Services.
- 5.5 If you choose to use a new ZEPLY Service and/or new feature or enhancement during the relevant notice period in clause 5.1 of Section D of this Agreement, then the effective date of the relevant amendment shall be the date that you first use the new ZEPLY Service and/or new feature or enhancement.
- 5.6 Where ZEPLY retains the right to change a service, any part of a service, or a Virtual Asset Activity, this right is expressly stated in this Agreement, and ZEPLY shall provide 30 (thirty) calendar days' prior notice of such changes.

6 SUSPENSION OF ZEPLY SERVICES

- 6.1 We may immediately suspend some or all of the ZEPLY Services, including access to the ZEPLY Platform, should we consider it necessary or appropriate to do so, where:
 - 6.1.1 Continuing to provide the ZEPLY Services would pose a security, financial crime or legal risk to us or a ZEPLY Service Partner, ZEPLY Liquidity Partner or ZEPLY Banking Partner;

- 6.1.2 We reasonably suspect unlawful or improper use of the ZEPLY Services;
- 6.1.3 You have provided materially incorrect or inaccurate information and/or documentation that would reasonably justify suspension of the ZEPLY Services;
- 6.1.4 You have failed to comply with our due diligence checks or have failed to provide us with the necessary information and/or documentation we require to carry out our due diligence checks;
- 6.1.5 You fail to adhere to any Applicable Law, Policy and/or any requirement imposed by a Regulatory Authority or law enforcement authority;
- 6.1.6 We are directed to do so by a Regulatory Authority or law enforcement authority;
- 6.1.7 We are required to do so by a ZEPLY Service Partner, a ZEPLY Liquidity Partner or ZEPLY Banking Partner;
- 6.1.8 We reasonably suspect that you have failed to comply with the terms of this Agreement, and such failure to comply has a materially adverse impact on us or any of the ZEPLY Services, including using the ZEPLY Services contrary to the agreed permitted business activities;
- 6.1.9 You may cause us to breach any of our agreements with a ZEPLY Service Partner, a ZEPLY Liquidity Partner or a ZEPLY Banking Partner;
- 6.1.10 You have failed to make payment of any outstanding amounts due to us under this Agreement or any of your balances in your ZEPLY Account have fallen below zero; and/or
- 6.1.11 We reasonably determine that your financial position has deteriorated to the extent that you may not be able to fulfil your obligations under this Agreement, or that may affect our ability to fulfil our obligations under the Agreement.
- 6.2 Should we exercise our rights under clause 6.1 of Section D of this Agreement to suspend some or all of the ZEPLY Services:
 - 6.2.1 We will not be liable for any Losses that you or your underlying End-Users or Sub-Clients suffer as a result of such suspension, subject to clause 14 of Section D of this Agreement; and
 - 6.2.2 We will provide you with prior notice where it is reasonable in the circumstances to do so, unless we are prohibited by any Applicable Law from doing so.

7 TERMINATION

- 7.1 Either party may terminate this Agreement (in whole or in part, including any Service Schedule):
 - 7.1.1 For any reason by providing 30 (thirty) days' written notice to the other party;
 - 7.1.2 With immediate effect if either party suffers a Force Majeure Event and within 30 (thirty) days of its occurrence, the Force Majeure Event has not been remedied or a plan to remedy the Force Majeure Event has not been agreed in writing between the parties;
 - 7.1.3 With immediate effect if either party has materially breached this Agreement:
 - 7.1.3.1 where such breach is not capable of being remedied; or
 - 7.1.3.2 where such breach is capable of being remedied, but the breaching party fails to remedy the breach within 14 (fourteen) days of being notified of the breach in writing;
 - 7.1.4 With immediate effect if an Insolvency Event affecting the other party occurs;
 - 7.1.5 With immediate effect by giving written notice to the other party where either party is prevented from performing its obligations under this Agreement (except payment of Fees and charges) as a result of a Force Majeure Event and which continues for 15 (fifteen) consecutive days or more, provided that such termination notice is served within 30 (thirty) days' following the date of notification of a Force Majeure Event in accordance with clause 16 of Section D of this Agreement.
- 7.2 ZEPLY may terminate this Agreement (in whole or in part, including any Service Schedule, except where expressly provided for otherwise in a Service Schedule) with immediate effect and upon written notice, in any of the following circumstances:
 - 7.2.1 You fail to comply with any Applicable Law or the terms of this Agreement;
 - 7.2.2 We have given you written notice of any outstanding amounts due to us under this Agreement and you fail to rectify the non-payment for a period of 30 (thirty) days from the date of the written notice;
 - 7.2.3 We reasonably believe that providing the ZEPLY Services to you, may cause us to breach any Applicable Law or be penalised by a Regulatory Authority, or where we are directed to do so by Regulatory Authority;
 - 7.2.4 We reasonably suspect unlawful or improper use of the ZEPLY Services;

- 7.2.5 Some or all of your ZEPLY Services have been suspended for an aggregate period exceeding 3 (three) months; or
- 7.2.6 You may cause or have caused us to breach any of our agreements with a ZEPLY Service Partner, a ZEPLY Liquidity Partner or ZEPLY Banking Partner.

8 CONSEQUENCES OF TERMINATION

- 8.1 Should this Agreement be terminated with you in whole by either party for any reason:
 - 8.1.1 You will remain liable to us for any outstanding amounts due and payable to us and all amounts shall be due, owing and immediately payable;
 - 8.1.2 We will not be liable to you for any Loss that you may suffer due to us processing instructions that were authorised by you prior to the date of termination of this Agreement;
 - 8.1.3 All licences and other rights to Intellectual Property Rights granted under this Agreement will terminate on the date of termination of this Agreement;
 - 8.1.4 You will return or destroy, at your sole option, all of our, or our Affiliates, Confidential Information in your possession or control; and
 - 8.1.5 Termination of this Agreement shall not affect any rights or obligations which may or have accrued or become due prior to the date of termination.

9 RETURN OF FUNDS

- 9.1 Provided that you have fulfilled your payment obligations to us and except where we are prohibited under Applicable Law from doing so, any funds held in your ZEPLY Account that are due and owing to you will be returned promptly to your nominated account or Digital Asset address (as applicable) as set out in the ZEPLY Platform or dealt with in accordance with proper notice and instruction from a liquidator, receiver, administrator, or trustee (or similar person) appointed for you in bankruptcy (or similar procedure).
- 9.2 Where we do not hold details of a nominated account or Digital Asset address and there are either fiat balances and/or Digital Assets remaining in your ZEPLY Account, you agree to provide us with a nominated account and Digital Asset address within 7 (seven) calendar days upon receiving written notice, so that we can return the remaining fiat balances and/or Digital Assets to you.

- 9.3 If you fail to do so, you hereby agree that we are permitted to:
- 9.3.1 Take such necessary actions, as required by Applicable Law, in respect to your fiat balances;
- 9.3.2 Sell any remaining Digital Assets on the open market at a price within 5% of the Prevailing Market Price and return the proceeds (less any trading fee discounts, rebates, and/or damages to which we are entitled), to any fiat account linked to your ZEPLY Account.

10 UNCLAIMED FUNDS

- 10.1 If your ZEPLY Account remains closed or dormant for a long enough period of time, we may be required, upon the passage of applicable time periods, to report any remaining funds in your ZEPLY Account as unclaimed property in accordance with applicable abandoned property and escheat laws.
- 10.2 If this occurs, we will use reasonable efforts to give you written notice. If you fail to respond to any such written notice within 7 (seven) business days or as otherwise required by Applicable Law, we may be required to deliver any such funds to the applicable jurisdiction as unclaimed property.
- 10.3 We reserve the right to deduct an administrative fee resulting from such unclaimed funds, as permitted by Applicable Law.

11 CONFIDENTIAL INFORMATION

- 11.1 Each party shall keep confidential and prevent unauthorised access to, use or disclosure of Confidential Information, and will not copy, disclose, reproduce or use the other party's Confidential Information, except to the extent the disclosure, copying, reproduction or use is:
- 11.1.1 To a party's Personnel, professional advisors, potential financiers, a ZEPLY Service Partner, a ZEPLY Liquidity Partner or a ZEPLY Banking Partner, service partners of ZEPLY or your Direct Third-Party Providers, Approved Sub-Licensees or Sub-Clients, to the extent necessary to perform or receive the ZEPLY Services, or otherwise to perform each party's respective obligations under this Agreement, and provided that:
- 11.1.1.1 such Personnel, professional advisors, potential financiers or your Direct Third-Party Providers and Sub-Clients are subject to confidentiality obligations equivalent to those in this clause 11; and

- 11.1.1.2 each party remains liable for the acts and omissions of such Personnel, professional advisors, potential financiers or your Direct Third-Party Providers and Sub-Clients;
- 11.1.2 Required to be disclosed by law, regulation, court order or other civil proceedings connected to this Agreement, provided that the other party shall receive prompt notice to allow for appropriate protective measures, where permitted by Applicable Law; or
- 11.1.3 Subsequent to the Confidential Information becoming publicly available (other than because of a breach of this clause 11).
- 11.2 Both parties agree to use the Confidential Information solely for the purpose of exercising its respective rights or performing its obligations under this Agreement.

12 INTELLECTUAL PROPERTY

- 12.1 Each party will retain ownership over its respective pre-existing Intellectual Property Rights, which for ZEPLY includes the Intellectual Property Rights in the ZEPLY Services.
- 12.2 Subject to clause 12.3 of Section D of this Agreement, we grant you a non-exclusive, non-transferable, non-sub-licensable worldwide licence to use the Intellectual Property Rights in the ZEPLY Services, solely to the extent necessary for you to receive and use the ZEPLY Services, in accordance with the terms of this Agreement.
- 12.3 The Intellectual Property Rights licences granted to you under clause 12.2 of Section D of this Agreement are non-sub-licensable. With our prior written consent, you may grant a limited and revocable sub-license of your rights under clause 12.2 of Section D of this Agreement to a Direct Third-Party Provider of your rights to the ZEPLY Services to a Sub-Client ("Approved Sub-Licensee") to the extent necessary for you to receive and use the ZEPLY Services in accordance with the terms of this Agreement and subject to:
 - 12.3.1 You being fully responsible and liable for the acts and omissions of any Approved Sub-Licensee and their personnel; and
 - 12.3.2 The Approved Sub-Licensee including its personnel, at all times complying with the same obligations imposed on you under the Agreement in relation to any element of the Intellectual Property Rights that is sub-licensed under clause 12.3 of Section D of this Agreement.

- 12.4 Failure by you to comply with this clause 12 may result in us giving you written notice to terminate the sub-license granted pursuant to clause 12.3 of Section D of this Agreement with immediate effect.
- 12.5 You grant us and the ZEPLY Group a non-exclusive, royalty-free, worldwide, sub-licensable licence to use the Intellectual Property in the data and materials that are owned by you, and that you provide to us in connection with this Agreement to the extent necessary for us to perform our obligations under the Agreement.
- 12.6 You further grant us a perpetual, non-exclusive, worldwide, royalty-free, irrevocable, transferable and sublicensable right and licence to use, modify and reproduce any ideas, suggestions, comments, input, recommendations or enhancement requests provided by you or your Sub-Clients ("Feedback") in connection with the ZEPLY Services.
- 12.7 Unless otherwise permitted in this Agreement, you will not, nor will you permit, authorise, assist or attempt to assist (whether directly or indirectly) any of your Personnel or third parties to:
- 12.7.1 Use any of our Intellectual Property Rights for any purposes other than the specific purpose that it has been licensed, or provided, to you in connection with this Agreement;
- 12.7.2 Modify, amend, alter, store, copy, duplicate, replicate, steal, create derivative works from, disclose, distribute, reverse engineer, reverse compile, disassemble or otherwise use all or any part of our Intellectual Property Rights (or attempt to do so or assist any third party to do so or attempt to do so);
- 12.7.3 Delete, remove or in any manner alter the copyright, trademark, or any other intellectual property notices contained within or relating to any of our Intellectual Property Rights or any other third parties' Intellectual Property Rights appearing on or in any ZEPLY Services or any component thereof;
- 12.7.4 Circumvent, disable or otherwise interfere with security related features of the any of our Intellectual Property Rights or features that enforce limitations on use of any of our Intellectual Property Rights;
- 12.7.5 Use our Intellectual Property Rights on a service bureau or time sharing basis or to provide services to third parties not in accordance with this Agreement;
- 12.7.6 Distribute, copy, rent, lease, sublicense, assign, transmit, sell or otherwise transfer our Intellectual Property Rights or any of your rights therein;

- 12.7.7 Violate or abuse password protections governing access to our Intellectual Property Rights;
 - 12.7.8 Interfere or attempt to interfere with the integrity or proper working of our Intellectual Property Rights;
 - 12.7.9 Use our Intellectual Property Rights in any unlawful manner or in breach of this Agreement; or
 - 12.7.10 Use our Intellectual Property Rights to conduct any comparisons, competitive analysis, penetration testing, vulnerability assessment, identified security vulnerability, or other benchmarking activities, either alone or in connection with any other service or hardware without our prior written consent.
- 12.8 Each party agrees to notify the other party as soon as reasonably possible in writing of any breach of this clause 12 or if either party reasonably believes that there may be a breach of this clause 12.
- 12.9 Each party shall defend and reimburse the other party in respect of any liability (including reasonable legal expenses) arising out of any third-party claim alleging that the use (in accordance with this Agreement) of any information, materials or data provided by one party to the other infringes the Intellectual Property Rights of a third party.

13 DATA PROTECTION

- 13.1 For the purposes of this clause 13, the lowercase terms "controller", "joint controller", "processor", "personal data" and "process" have the meanings set out in the Data Protection Laws.
- 13.2 You may refer to our Privacy Policy and Data Protection Addendum for reference on how we will process your personal data in connection with this Agreement as a controller subject to the provisions of clause 13.3 below.
- 13.3 We may also act as a joint controller or a processor where so determined by a Supervisory Authority and/or by a court of law.
- 13.4 Where we act as a joint controller or a processor, the relevant provisions relating to joint controllers and processors set out in the Data Protection Addendum will apply.
- 13.5 Each party acknowledges and agrees that the Data Protection Addendum shall be deemed to be incorporated into and form part of this Agreement.

14 LIABILITY AND DISCLAIMERS

14.1 Unlimited Liability

14.1.1 Notwithstanding any other provision of this Agreement, each party agrees that nothing in this Agreement will operate to exclude or limit:

14.1.1.1 either party's liability for fraud, death or personal injury arising from its negligence;

14.1.1.2 either party's liability under clause 12.9 of Section D of this Agreement or where any of our Intellectual Property Rights licensed to you has not been used in compliance with this Agreement;

14.1.1.3 any other amounts or charges, including Fees that you are obliged to fully pay to us under this Agreement;

14.1.1.4 any Loss associated where you failed to comply with your obligations under clause 2.2.3 of Section D of this Agreement; or

14.1.1.5 any other liability which cannot be excluded or limited by any Applicable Law.

14.1.2 Nothing in this Agreement limits your obligations to fulfil all of your payment obligations in relation to any transactions performed using the ZEPLY Services, and you shall remain liable to us in relation to any of these payment obligations to the extent that we fulfil them on your behalf.

14.2 Exclusion of Indirect and Consequential Liability

14.2.1 Subject to clause 14.1 of Section D of this Agreement:

14.2.1.1 neither party shall be liable for any Losses (whether in tort, contract, misrepresentation or otherwise) which constitute indirect, incidental, consequential, exemplary losses or special or punitive damages of any kind under this Agreement, as well as loss of profits, loss or corruption of data or loss of revenue, business, goodwill and/or investments (whether direct or indirect);

14.2.1.2 we shall be responsible and liable to you for any Losses arising from or in connection with any act or omission by us in connection with the performance or contemplated performance of this Agreement to the extent that such Loss is the result of our fraud, wilful default or gross negligence, but we are otherwise not liable to you in connection with any such actions or omissions.

14.3 Limitation of liability

- 14.3.1 Subject to clauses 14.1 and 14.2 of Section D of this Agreement, ZEPLY's total aggregate liability to you for any and all claims for Losses, whether in contract, tort (including negligence or breach of statutory duty), misrepresentation (whether innocent or negligent), restitution or otherwise, arising out of or in connection with this Agreement, shall not exceed the total Fees paid and payable by you to us in the twelve (12) month period immediately preceding the event giving rise to the claim, or AED 100,000 (One Hundred Thousand United Arab Emirates Dirhams), whichever is lower (the "General Liability Cap").
- 14.3.2 For the avoidance of doubt, you shall not be entitled to make a claim for damages or seek indemnification from any member of the ZEPLY Group under this Agreement or a Service Schedule to the extent that you (or any of your Affiliates) have already made a claim for the same loss or damage under this Agreement or a Service Schedule against another member of the ZEPLY Group.

14.4 Disclaimers

- 14.4.1 While we make reasonable efforts to ensure that the information provided through the ZEPLY Services is accurate, reliable and up to date, you acknowledge and agree that all the information provided in relation to the ZEPLY Services is provided "as is".
- 14.4.2 Except as expressly set out in this Agreement, ZEPLY makes no warranty, representation, guarantee or condition of any kind, express or implied, regarding the ZEPLY Services, and specifically disclaims, to the maximum extent permitted by Applicable Law, all warranties, representations, guarantees and conditions (whether implied or otherwise), including in relation to merchantability, fitness for a particular purpose, and non-infringement.
- 14.4.3 ZEPLY does not warrant that the ZEPLY Services will meet your requirements, operate without interruption or be error free, bug free or uninterrupted.
- 14.4.4 You acknowledge that using Digital Assets and blockchain-based solutions, networks and protocols may involve serious risks. It is your duty to learn about all these risks. ZEPLY has no responsibility to alert you of all these risks. ZEPLY has no control over, and makes no representations regarding the value of Digital Assets, or the security, functionality or availability of their networks or protocols. ZEPLY does not own or control the underlying software protocols which govern the operation of Digital Assets. Digital Asset protocols are subject to changes in

protocol rules which may materially affect the value, function, or name of the Digital Asset.

15 WARRANTIES AND REPRESENTATIONS

15.1 Each party represents, warrants and undertakes throughout the term of this Agreement that:

15.1.1 It has the full legal right, power and authority to enter into this Agreement;

15.1.2 It will perform its obligations under this Agreement in accordance with Applicable Law;

15.1.3 It is duly constituted, organised and validly existing under the laws of the jurisdiction of its incorporation; and

15.1.4 Entering into, exercising and performing its obligations under this Agreement will not cause it to breach any Applicable Law, any provision of its constitutional documents, any agreement, licence or other instrument, order judgement or decree of any court, governmental agency, or Regulatory Authority to which it is bound.

15.2 Both parties agree that where either party becomes aware that it may be in breach of clause 15.1.4 of Section D of this Agreement, that respective party is required to inform the other party as soon as practicable.

15.3 You represent, warrant and undertake that:

15.3.1 You are not infringing the rights of any third party by entering into, exercising and performing your obligations under this Agreement; and

15.3.2 All information you provide under this Agreement, including anyone acting on your behalf, to us, is accurate, complete and up to date.

16 FORCE MAJEURE AND INTERRUPTION EVENTS

16.1 Subject to complying with clause 16.2 below, neither party shall be liable for any failure or delay in performing any of its obligations under this Agreement (except for payment of Fees) for so long as, and to the extent that, its performance is prevented, hindered or delayed by a Force Majeure Event.

16.2 The affected party shall promptly notify the other party in writing of the start of the Force Majeure Event (and in any case, no later than ten (10) days of becoming aware

of the Force Majeure Event) and shall use all reasonable endeavours to limit the effect of the Force Majeure Event on the performance of its obligations.

17 AUDIT RIGHTS

- 17.1 You shall keep complete, accurate and up to date records of information in connection with this Agreement, and shall ensure that such records are sufficient to enable us to verify your compliance with your obligations under this Agreement, a ZEPLY Service Partner Agreement and/or Applicable Law.
- 17.2 Upon receipt of a written request from us, you shall promptly provide to us all documentation necessary for us to confirm your compliance with the terms of this Agreement. Where you do not provide such documentation, or where such documentation does not enable us (acting reasonably) to confirm that you are complying with the terms of this Agreement, you shall provide us and our auditors, on reasonable notice, with access to your Personnel, books and records, premises and equipment used in connection with the ZEPLY Services for us to establish whether you are complying (or have complied) with the terms of this Agreement.
- 17.3 We may from time to time request that you conduct internal audits to review your compliance with your obligations under this Agreement and Applicable Law (including that its financial crime systems, processes, standards and control design are in compliance with the Applicable Law) ("Internal Audit").
- 17.4 This Internal Audit may be carried out:
- 17.4.1 Not more than once every calendar year;
 - 17.4.2 If we reasonably suspect non-compliance with this Agreement; or
 - 17.4.3 If there is a requirement for the Internal Audit to be conducted by Applicable Law.
- 17.5 The Internal Audit must be conducted by an appropriately qualified and licensed independent auditor, and each party shall bear its own cost, except that you shall reimburse us if the Internal Audit report reveals that you are in breach of your obligations under this Agreement, a ZEPLY Service Partner Agreement or Applicable Law.

18 DOMICILIUM AND NOTICES

- 18.1 Subject to clause 18.2 below, notices for the attention of:
- 18.1.1 ZEPLY, shall be sent to legal@deusxpay.com;

- 18.1.2 You, shall be sent to the email address that you have provided us at the time of onboarding.
- 18.2 Any notices relating to the service of any proceedings or other documents by you to us in any legal action, shall be sent by registered post or courier to: Unit No: UT-12-PO-6, DMCC Business Centre, Level No 12, Uptown Tower, Dubai, United Arab Emirates, with a copy of all documentation being sent by email to the attention of 'ZEPLY Legal Team' at legal@deusxpay.com.
- 18.3 When we provide updates, servicing messages or other notifications from time to time in relation to this Agreement, the ZEPLY Platform, the ZEPLY Services or services of a ZEPLY Service Partner, you will ensure that you, your Personnel and your Direct Third-Party Service Providers (as applicable) comply with such updates, servicing messages or other notifications, and respond and/or act as necessary in accordance with each such update, servicing message or notification.

19 ASSIGNMENT

- 19.1 We may assign, transfer or novate this Agreement or any Service Schedule and our rights and obligations under this Agreement or any Service Schedule within the ZEPLY Group or to any third party.
- 19.2 You may not assign, transfer or novate your rights and obligations under this Agreement without our prior written consent, which consent shall not be unreasonably withheld, except that you may assign, transfer or novate to any of your Affiliates, subject to providing us with 30 (thirty) days' prior written notice.

20 GENERAL

- 20.1 Except where expressly provided for otherwise in a Service Schedule (and only in relation to said Service Schedule), this Agreement (and any non-contractual disputes) will be governed by, and construed in accordance with, the laws of the United Arab Emirates. The parties irrevocably submit to the exclusive jurisdiction of the courts of the Dubai International Financial Centre (DIFC) to settle any disputes or claims that arise out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).
- 20.2 We may engage subcontractors, vendors and third party providers from time to time, to provide some or all of the ZEPLY Services and subject to clause 14 of Section D of this Agreement we shall remain liable for the performance of the ZEPLY Services.

- 20.3 Neither party shall make, or permit any person to make, any public announcement concerning the subject matter or terms of this Agreement, the wider transactions contemplated by it, or the relationship between us, or as otherwise agreed in writing between us, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), except as required by Applicable Laws, any Regulatory Authority, or any court or other authority of competent jurisdiction.
- 20.4 This Agreement constitutes the entire agreement between the parties in relation to its subject matter and supersedes any previous agreement between the parties with respect to the subject matter.
- 20.5 The failure of either party to insist upon strict performance of any provision of this Agreement, or the failure of either party to exercise any right or remedy to which it is entitled hereunder, shall not constitute a waiver or abandonment thereof and shall not cause a diminution of the obligations established by this Agreement.
- 20.6 A waiver of any breach of the terms of this Agreement or of any default hereunder shall not be deemed a waiver or abandonment of any subsequent breach or default and shall in no way affect the other terms of this Agreement.
- 20.7 No waiver of any of the provisions of this Agreement shall be effective unless it is expressly stated to be a waiver and communicated to the other party in writing.
- 20.8 The parties do not intend that any term of this Agreement shall be enforceable by any person who is not a party to it.
- 20.9 Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect, which the parties agree shall include but not be limited to the clauses of this Agreement relating to: audit, limitations of liability, indemnities, warranties, data protection, confidentiality, intellectual property rights governing law and this survival clause.
- 20.10 This Agreement does not create a relationship of employee/employer, joint venture, pooling arrangement, principal/agency relationship, partnership, association or trust between the parties. ZEPLY shall at all times be your service provider, and neither party shall have the right to bind the other without the other's express prior written consent.
- 20.11 Neither party shall at any time hold itself out to be an employee, agent or representative of the other party.

- 20.12 If any provision of this Agreement is held by any competent authority to be invalid or unenforceable in whole or in part, it shall (to the extent that it is invalid or unenforceable) be deemed to be severable and the validity of the other provisions of this Agreement and the remainder of the provision in question shall not be affected. If the severed provision is fundamental to the achievement of the purpose of this Agreement, the parties will negotiate in good faith to remedy the invalidity, illegality or unenforceability of the provision or otherwise amend this Agreement to give effect to its purpose.
- 20.13 This Agreement may be executed in any number of counterparts, each of which, when executed, shall be an original. All the counterparts together shall constitute one and the same Agreement. No counterpart shall be effective until each party has executed at least one counterpart.

21 OWNERSHIP OF CLIENT ASSETS

- 21.1 All Digital Assets and Client Money remain at all times the property of the client, except where a transfer of ownership is expressly agreed in writing by the client or required under Applicable Law. ZEPLY shall clearly identify, prior to any transfer or transaction, when any Digital Assets or Client Money will cease to be owned by the client, and shall disclose the entity that will assume control, custody, or liability for such assets. Clients acknowledge and agree that ZEPLY does not provide protection or any guarantee of repayment of Digital Assets or Client Money, except as otherwise explicitly provided under this Agreement.

22 FAIRNESS AND TRANSPARENCY

- 22.1 This Agreement and all associated Service Schedules are drafted to be fair, transparent, accurate, and sufficiently clear, having regard to the nature of the ZEPLY Services and the intended market for such services.
- 22.2 ZEPLY undertakes to act honestly, fairly, and in the best interests of its clients and the integrity of the market when providing the ZEPLY Services.

23 VERSION CONTROL

- 23.1 ZEPLY shall maintain a comprehensive record of all versions of this Agreement and shall be able to identify all changes made between versions.
- 23.2 Clients may request a copy of prior versions of this Agreement at any time by contacting ZEPLY's legal team at legal@deusxpay.com.

24 INVESTOR CLASSIFICATION

- 24.1 ZEPLY shall only provide the ZEPLY Services to clients in accordance with their approved investor classification and the VARA Regulations.
- 24.2 Clients will be classified as one of the following categories:
- 24.2.1 Retail Investor: an entity that is not a Qualified Investor or an Institutional Investor;
- 24.2.2 Qualified Investor: an individual or legal entity that meets the financial and knowledge criteria prescribed by VARA, including (without limitation):
- 24.2.2.1 individuals with relevant knowledge in Virtual Assets or complex structured products and with either (i) net assets of at least AED 3,500,000.00 (three million and five hundred thousand Dirhams) (excluding primary residence, insurance rights, and pension entitlements, and counting only 50% (fifty percent) of Virtual Asset value), or (ii) annual income of at least AED 700,000.00 (seven hundred thousand Dirhams); or
- 24.2.2.2 legal entities with net assets of at least AED 3,500,000.00 (three million and five hundred thousand Dirhams) and directors demonstrating relevant Virtual Asset knowledge.
- 24.2.3 Institutional Investor: includes regulated financial entities, Virtual Asset Service Providers, governments, central banks, and multilateral agencies with relevant knowledge of Virtual Assets.
- 24.3 ZEPLY shall determine and verify the Client's classification prior to providing any of the ZEPLY Services. Clients must provide supporting evidence of their classification status as reasonably requested and notify ZEPLY of any change that may affect their classification. ZEPLY may periodically reassess the Client's classification and update records accordingly.
- 24.4 ZEPLY may restrict or decline to provide certain services or products to Clients whose classification does not meet VARA's eligibility requirements to receive such services and/or products.
- 24.5 By entering into this Agreement, you acknowledge and agree that your classification will govern the scope of the ZEPLY Services available to you, and that any misrepresentation or failure to update your classification information may result in suspension or termination of the ZEPLY Services, and subsequently our business relationship with you.

25 THIRD PARTY SERVICE PROVIDERS

25.1 You acknowledge and agree that ZEPLY may engage certain Third-Party Service Providers to support the delivery of the Services. ZEPLY shall remain responsible to you for the performance of the Services notwithstanding the engagement of such Third-Party Service Providers.

25.1.1 The Third-Party Service Providers currently engaged by ZEPLY include:

25.1.1.1 Fireblocks, which provides custody, digital asset security, and related safeguarding infrastructure in connection with the holding and transfer of Virtual Assets;

25.1.1.2 DXP Europe UAB, which provides core technology infrastructure and platform support services under a licensing arrangement with ZEPLY;

25.1.1.3 Optima Consulting Ltd, which provides regulatory advisory services and Anti-Money Laundering (AML) attestation support;

25.1.1.4 Chainalysis Inc., which provides blockchain analytics, transaction monitoring, and compliance tools;

25.1.1.5 London Stock Exchange Group (Refinitiv), which provides market data, sanctions screening, and analytics services;

25.1.1.6 Merkle Science Pte Ltd, which provides blockchain monitoring and AML analytics; and

25.1.1.7 CryptoSwift OÜ, which provides a Travel Rule compliance solution facilitating the secure transmission of originator and beneficiary information between Virtual Asset Service Providers.

25.1.2 ZEPLY may, from time to time, appoint additional or replacement Third-Party Service Providers where reasonably necessary for the continued provision of the Services. Any such appointment shall not diminish ZEPLY's obligations to you under this Agreement.

26 NEWLY CREATED AND UNSUPPORTED DIGITAL ASSETS

26.1 In the event of the creation of a new Digital Asset (including, without limitation, through an "airdrop") or a protocol change, "fork," or other event that materially affects a Supported Digital Asset, ZEPLY shall:

- 26.1.1 Promptly assess the impact of such change upon becoming aware of it, including feasibility of support, regulatory and legal implications, and security considerations; and
- 26.1.2 Determine whether to continue to support, restrict, or cease support for the relevant Digital Asset.
- 26.2 ZEPLY shall communicate clearly with all affected clients throughout the process. Such communications shall be provided in writing in accordance with the amendment and notice provisions of this Agreement.
- 26.3 Where practicable, ZEPLY shall provide reasonable advance notice of any withdrawal windows, suspensions, or delistings. Where immediate action is required to safeguard client assets, comply with Applicable Law, or address security risks, ZEPLY may implement such changes first and notify clients promptly thereafter.

27 CLIENT COMMUNICATION AND RISK OF LOSS

- 27.1 You acknowledge that failures or interruptions in the Services, including custody or wallet infrastructure, may result in delays, loss, or unavailability of Digital Assets or Client Money. ZEPLY implements operational resilience measures, security controls, and safeguarding arrangements to mitigate such risks.
- 27.2 Further details of the measures in place to mitigate risk of loss are set out in ZEPLY's Insurance Policy and Complaints Handling Policy, which form part of this Agreement. Clients are encouraged to review these Policies carefully.

28 REGULATED SPONSORSHIP

- 28.1 For the purpose of this clause 28, a "**Regulated Sponsor**" is defined as an entity that has obtained prior written approval from VARA to sponsor another entity to conduct one or more Virtual Asset activities within the Emirate of Dubai.
- 28.2 ZEPLY confirms that it does not intend to act as a Regulated Sponsor in accordance with the VARA Regulations. Accordingly, ZEPLY shall not sponsor, or hold itself out as sponsoring any entity to conduct one or more Virtual Asset activities within the Emirate of Dubai.
- 28.3 ZEPLY shall not enter into any arrangement, or perform any function, that would constitute acting as a Regulated Sponsor unless and until it has obtained the prior written approval of VARA and has satisfied all applicable requirements under the VARA Regulations and any other relevant VARA rulebooks or directives.

- 28.4 ZEPLY shall clearly disclose to its clients that it does not act as a Regulated Sponsor and does not authorise, support, or sponsor any third-party entity to perform any Virtual Asset activities under its licence or regulatory authorisation.
- 28.5 By entering into this Agreement, you acknowledge and agree that ZEPLY does not act as a Regulated Sponsor and that no other entity outside the ZEPLY Group is authorised to rely upon ZEPLY's regulatory status or approvals to conduct any Virtual Asset activities in the Emirate of Dubai.

SECTION E

RISK DISCLOSURE SCHEDULE

1 RISK DISCLOSURE SCHEDULE

- 1.1 You are strongly advised to read and understand the risks involved in the trading, holding, and custody of Virtual Assets. Virtual Assets are inherently volatile and high-risk. There is no guarantee against the loss of some or all of your funds. By using the ZEPLY Platform and ZEPLY Services, you acknowledge and agree that ZEPLY shall

not be responsible or otherwise liable for any direct or indirect loss or damage of any kind arising from any risk event described below.

- 1.2 The value of Virtual Assets can be highly volatile. Their prices may fluctuate significantly in short periods due to factors such as market demand, technological changes, regulatory actions, or broader economic shifts. You may suffer substantial losses, including the total loss of capital.
- 1.3 Virtual Asset markets may experience low liquidity. Limited liquidity can make it difficult to execute trades at the desired price or volume. This may result in slippage, higher transaction costs, and delays in fulfilling or liquidating orders.
- 1.4 Regulatory risks remain a major concern in Virtual Asset markets. Changes in laws or regulations, or new regulatory enforcement actions across jurisdictions, may adversely affect your ability to hold, trade, or transfer Virtual Assets. ZEPLY may be required to restrict, suspend, or terminate ZEPLY Services without notice in response to regulatory developments.
- 1.5 There is a risk of Virtual Asset loss when incorrect wallet addresses are used. Virtual Assets sent to incorrect or incompatible addresses may be irrecoverable. ZEPLY does not accept responsibility for any transfer to an incorrect wallet address.
- 1.6 Due to their digital nature, Virtual Assets are vulnerable to cybersecurity threats. Hacking attempts, security breaches, or software flaws may result in the theft or permanent loss of Virtual Assets. You are responsible for maintaining robust security over your login credentials and associated access methods.
- 1.7 Operational risks may arise from system failures, technical errors, or unplanned downtime on the ZEPLY Platform or related infrastructure. These disruptions may result in delayed or failed transactions, temporary inaccessibility, and financial losses.
- 1.8 You may inadvertently place incorrect orders, including wrong pricing, quantities, or Virtual Asset pairs. ZEPLY does not accept liability for user errors. Additionally, access to the ZEPLY Platform or ZEPLY Services may be restricted or unavailable during Force Majeure events or extreme market conditions, preventing timely liquidation of Virtual Assets.
- 1.9 Currency risk may arise where Virtual Assets are quoted or traded against fiat currencies. Exchange rate fluctuations may negatively impact the value of positions denominated in foreign currencies.

- 1.10 If ZEPLY becomes insolvent, you acknowledge that any available funds or assets may be distributed in accordance with the laws of the United Arab Emirates. There is no guarantee that your funds will be returned in full or at all in such circumstances.
- 1.11 You are also exposed to the risk of service delays, errors, or defaults by third-party providers such as financial institutions, custodians, and payment processors. ZEPLY shall not be liable for any acts or omissions of such third parties which result in losses.
- 1.12 Unlike traditional financial markets, Virtual Asset markets offer limited investor protection. There may be no legal remedy or right of recovery in cases involving fraud, system failure, or theft. You remain solely responsible for ensuring compliance with applicable laws and for reporting and paying any taxes arising from your use of the ZEPLY Platform and ZEPLY Services.
- 1.13 The valuation of Virtual Assets may be uncertain and subject to speculative forces. The market may act irrationally, and some Virtual Assets may lose all value over time. In addition, technical failures or access issues on ZEPLY's systems may restrict your ability to manage or withdraw your assets.
- 1.14 Virtual Assets may also carry heightened risk of exposure to financial crime, including money laundering. Transactions are irreversible and pseudonymous, and once a transaction is confirmed on the blockchain, it cannot be undone.
- 1.15 There is no guarantee that a merchant or counterparty who accepts Virtual Assets today will continue to do so in future. You should be aware of the legal and commercial risks of relying on Virtual Assets as a form of settlement or value transfer.
- 1.16 Virtual Asset activities conducted outside regulated jurisdictions may be unregulated or lightly regulated. These markets may lack transparency or effective recourse mechanisms. You who engage with offshore or unregulated services do so at your own risk.
- 1.17 Regulatory actions or changes by competent authorities may adversely affect the use, transfer, exchange, or value of any Virtual Asset. ZEPLY may be required to halt ZEPLY Services or restrict access as a result of such regulatory developments.
- 1.18 ZEPLY's communications are not directed at or intended to induce any person in the United Arab Emirates to engage in financial services, except where such communications are permitted in accordance with the laws and regulations of the United Arab Emirates and the Virtual Assets Regulatory Authority (VARA), including communications directed at professional clients and market counterparties as defined under applicable UAE regulations.

