

Tokinvest

Brokerage Services Terms and Conditions

Version: 8.0

22/10/2024

Brokerage Services Terms and Conditions

1. These terms and conditions (“**Terms**”) relate to and govern the provision of Brokerage Services as defined below.
2. The Terms are issued by Tokinvest, a company organized and existing under the laws of the United Arab Emirates, license no DMCC-928046 and with its principal office at Unit No: ALMAS-48-CV108, ALMAS Tower, Jumeirah Lakes Towers, Dubai (“**Tokinvest**”).
3. Tokinvest is licensed and regulated by the Virtual Assets Regulatory Authority (VARA) under licence number [REDACTED]. VARA is the sole authority regulating Virtual Assets across Dubai’s free zones and mainland, except within the jurisdiction of Dubai International Financial Centre (DIFC).
4. You will only be entitled to leverage the Brokerage Services after you have been onboarded as a Tokinvest client which will include successful completion of our AML / KYC processes.
5. Tokinvest operates a Virtual Assets Broker-Dealer Services business which includes:-
 - a. arranging orders for the purchase and/or sale of Virtual Assets between two Entities. Specifically this will enable the client to access the Tokinvest platform and acquire Virtual Assets that are made available for primary issuance on the platform.
 - b. soliciting or accepting orders for Virtual Assets, and accepting currency, or other Virtual Assets for such orders. This will enable the client to pay for Virtual Assets it acquires on the Tokinvest platform.
 - c. facilitating the matching of transactions in Virtual Assets between buyers and sellers. This will enable clients to offer their Virtual Assets for sale on the Tokinvest OTC marketplace and which may then be purchased by other clients (“Secondary Marketplace”).
 - d. entering into Virtual Asset transactions as a dealer on behalf of the Entity for its own account which will enable the client to buy or sell their Virtual Assets via the Tokinvest OTC marketplace.
 - e. making a market in Virtual Assets using client assets. This will enable the client to place working orders with the OTC desk operated by Tokinvest; and
 - f. providing placement, distribution or other issuance* related services to clients issuing Virtual Assets. As per Regulation II – Issuing Virtual Assets, any Entity in the Emirate that Issues a Virtual Asset in the course of a business, must comply with the VA Issuance Rulebook.

These services are provided against Virtual Assets (VA) which are distributed by Tokinvest, each of which, has gone through the VARA whitepaper approval and issuance process [“Product”].

(collectively the “**Brokerage Services**”)

6. These terms and conditions govern the relationship between you and Tokinvest in relation to the provision of Brokerage Services including via the

www.Tokinvest.capital website ("**Site**"). These terms and conditions are to be read in conjunction with our Website Terms of Use, Risk and Disclosure Statement, Privacy Policy, Conflict of Interest Policy, Complaints Handling Procedures and Whistleblowing policies, the current versions of which are available on the Site.

7. By accessing and/or using the Site for Brokerage Services you are indicating your acceptance and agreement to these terms. If you do not accept these Terms, you must stop using/accessing the Site.
8. Tokinvest may from time to time amend or update these Terms to ensure that these Terms are consistent with future developments, industry trends and/or any changes in legal or regulatory requirements or as we deem appropriate. Such changes will be published here and effective and binding on you upon publication or such other timing as Tokinvest may specify in writing. Please check these Terms regularly for updated information/version. You agree that any notification of amendments in the manner as aforesaid shall be sufficient notice to you, and your continued access and/or use of the Site shall constitute an affirmative acknowledgement by you of the amendments and shall be deemed to be your acceptance of the revised terms.
9. Tokinvest will send a copy of our client agreement to you after you have been onboarded and entered into an agreement with Tokinvest. The agreement shall include the identity of you as our client.
10. In providing the Brokerage Services, we do not make any representation or warranty that your use of the Brokerage Services will comply with any Applicable Law and/or regulation. You will be responsible for ensuring that your use of any Services is in accordance with any Applicable Law and/or regulation.
11. Tokinvest shall act honestly, fairly and in the best interests of its clients and the integrity of the market.
12. You are required to take independent financial and legal advice in relation to any Virtual Asset you acquire through our Brokerage Services. Our support with the distribution of a Virtual Asset does not amount to an endorsement by Tokinvest of such Virtual Asset as an investment product or its suitability for you as an investor.
13. We shall have no responsibility for your use of our Brokerage Services. You will continually indemnify us from and against all costs, claims, demands, liabilities, expenses and losses (including but not limited to any direct, indirect or consequential losses) suffered by us arising out of or in connection with your use of the Brokerage Services or your breach of any of these terms.
14. Without prejudice to our obligations under these Terms, Tokinvest will affect and maintain with reputable insurers such policy or policies of insurance as may be necessary to cover our liabilities under these Terms or as required by applicable law.
15. Nothing in this Agreement shall amount to a transfer of any intellectual property rights of Tokinvest to you. Your right to use our intellectual property rights is limited to such use as is necessary to derive the benefit of Brokerage Services.

16. The details of each Virtual Asset that we distribute will be set out in the relevant white paper and surrounding documentation.

General Virtual Asset Terms

17. Tokinvest Virtual Assets which you custody with us are under the control of Tokinvest. Tokinvest is not a VARA regulated Custody service provider. Tokinvest will provide Virtual Asset Custody only as an incidental activity to its Brokerage Services leveraging a third-party VARA regulated Custodian and/or third party custody technology solutions providers. As further described in paragraphs 64 a-c of these Terms;
 - a. Hex Trust will act as custodian for all Virtual Assets except for Hedera based tokens;
 - b. Tokinvest will provide ancillary services using a custodial technology solution provided by Brandbox Limited for Hedera based tokens;details of the particular custody model for each Virtual Asset will be set out in the relevant White Paper.
18. Tokinvest has established and contracted for a custody solution from a VARA regulated licensed Custodian in the UAE, the control of which is managed via an outsourcing agreement.
19. Where Tokinvest is leveraging a Custodian to store investor virtual assets, the Custodian rather than Tokinvest will hold the virtual assets
20. The Custodian appointed by Tokinvest will be required to comply to the extent necessary, with VARA regulatory requirements for the generation of cryptographic keys and wallets, the signing and approval of transactions, the storage of cryptographic keys and seed phrases.
21. Tokinvest expects the Custodian to meet VARA's regulatory requirements for asset custody.
22. Airdrops: Tokinvest actively develops and maintains procedures and features that enable its customers to manage who can receive and transfer particular Virtual Assets. For example, in the case of airdrops, Tokinvest leverages and promotes the "Association" functions of Layer 1 protocols, but also provides a whitelisting functionality for its tokens.
23. Layer 1 and Layer 2 protocol management (including fork management): Tokinvest actively monitors development of the protocols it supports. Where possible it establishes direct communication channels with their engineering teams, monitors the corresponding roadmaps and potential impacts to its technical products. Where a change to a supported layer 1 component/protocol is expected, its impact is assessed and remediations are put in place where necessary. Note here that backwards incompatible changes are rare and that the specific remediation can vary largely based on the change. Remediations can include updating the parameters of a VA or redeeming then re-issuing a Virtual Asset under a new parameter set.

24. Tokinvest will notify you in situations where Tokinvest has a reasonable belief that a Virtual Asset under custody has been compromised or is subject to a security risk.
25. In case any Virtual Assets made available pursuant to the Brokerage Services is no longer under the control of Tokinvest during the provision of Brokerage Services, Tokinvest shall, to the best of our knowledge, notify you of the entity liable for such Virtual Assets, including information such as where such entity is located.
26. We do not provide clearing services for other VASPs providing Broker-Dealer Services.
27. We do not engage in routing of Virtual Asset client orders to any other liquidity source.
28. Tokinvest does not refer or introduces clients to other entities including, but not limited to, other VASPs. If we do, we will provide a description of the terms of such arrangements and the monetary or non-monetary benefits received, including by way of reciprocation for any service or business (see also the section above on Virtual Asset Management and Custody).

Confidentiality

29. **"Confidential Information"** means:
 - a. any information in whatever form (including in oral, written, electronic and visual form) relating to the provision of the Brokerage Services;
 - b. any analyses, reports or other materials which contain or otherwise reflect or are generated from any of the information specified in paragraph (a) above; and
 - c. the existence, status or progress of any negotiations or discussions between you and Tokinvest
30. You will:
 - a. keep the Confidential Information secret and confidential;
 - b. use, or permit the use of, the Confidential Information only for the legitimate and necessary use of the Brokerage Services;
 - c. not disclose or permit the disclosure of the Confidential Information to any person, except as permitted by these Terms; and
 - d. keep the Confidential Information secure and in such a way as to protect it against theft, damage, loss and unauthorised access.
31. You acknowledge that Tokinvest may use any of your information for the purposes for which the information is provided including for the provision of the Brokerage services. We will use that information as necessary for the legitimate interests and purposes for which it was collected and in compliance with relevant confidentiality agreements, applicable laws and regulations including data privacy laws. In addition, you acknowledge that we may use your information or disclose it in circumstances where it is requested by a regulator, law enforcement or by a court of competent jurisdiction.

Virtual Assets Prices, Fees and Other Details

32. As a regulated Broker Dealer, Tokinvest will be undertaking Brokerage Services in respect of Virtual Assets that our clients are issuing. We will provide the following in respect of each such Virtual Asset that is available via our Brokerage Services:-
- a. details of each Virtual Asset offered/listed by Tokinvest including the name and symbol, date of issuance, market cap, fully diluted value, circulating supply, including as a percentage of maximum total supply (if applicable);
 - b. details of how the price of the Virtual Asset is determined;
 - c. largest reduction in price from high to low stated as both an absolute amount and a percentage change, including when it occurred;
 - d. details on any arrangements for the protection of your ownership of any Virtual Assets we hold including details of whether Tokinvest has accounts, funds or Virtual Assets maintained by a third party and the identity of that third party (see also the section above on Virtual Asset Management and Custody);
 - e. whether the Virtual Asset has been subject to an independent smart contract audit and the date of the most recent audit.
 - f. Where applicable, a description of the Tokinvest's routing practices, including if twenty percent [20%] or more of client orders are routed to any liquidity source and if so, the identity of such source[s];
 - g. a statement confirming if Tokinvest holds or maintains funds or Virtual Assets or provides clearing services for other VASPs providing Broker-Dealer Services and if so, include a description of those services;
 - h. a statement confirming if Tokinvest refers or introduces clients to other Entities including, but not limited to, other VASPs and, if so, a description of the terms of such arrangements and the monetary or non-monetary benefits received by the VASP, including by way of reciprocation for any service or business; and
 - i. a statement confirming if Tokinvest has accounts, funds or Virtual Assets maintained by a third party and if so, provide the identity of that third party.
33. Tokinvest shall publish on our website:
- a. a detailed description of any actual or potential conflicts of interest arising out of their activities, and how these are managed;
 - b. our policies and procedures relating to data privacy, whistleblowing and handling of client complaints;
 - c. Other disclosable matters. To the extent permissible under applicable laws, VASPs providing Broker-Dealer Services shall publish on their website or by other publicly accessible means;
 - i. details of any past convictions or prosecutions of any member[s] of their Senior Management or Board, whether before the courts of the UAE or the courts of another jurisdiction; and
 - ii. any such other information relating to their business or activities as VARA may reasonably require.
34. On the Tokinvest primary market platform for the initial distribution of Virtual Assets, a listed Virtual Asset price will be determined by the Virtual Asset issuer, as asset owner and responsible party for the Virtual Asset Issuance. Details of the price will be set out in the relevant issuance whitepaper.

35. On Tokinvest Secondary Marketplace, a listed Virtual Asset price will be determined by the buyer or seller of the asset and offered on Tokinvest marketplace to potential buyers and sellers, who have onboarded as secondary market investors. Tokinvest will charge a 0.3% transfer fee for the transfer of Virtual Assets from the Issuer Wallet to the Investor Wallet and from one investor wallet to another investor wallet.
36. Where Virtual Assets are being custodied for you, you will pay a custody fee on a quarterly basis. The rate for the annual custody fee is 0.1% of the value of the Virtual Assets. We continually strive to negotiate lower rates on custody.
37. You will pay us a lifetime management fee on a quarterly basis. The Lifetime Management fee is 0.1% of the value of your Virtual Assets which are under our management.
38. Fees are payable in US\$ and may be deducted by us from monies you will be required to hold with us to settle such fees.
39. You acknowledge that Virtual Assets and any client money of yours that we hold for you from time to time do not benefit from any form of deposit protection.
40. You are hereby notified, accept and confirm your understanding that Virtual Assets:-
 - a. may lose their value in part or in full;
 - b. may not always be transferable;
 - c. may not be liquid; and
 - d. may be subject to fraud, manipulation, theft, including through hacks and other targeted schemes, and loss.
41. We do not carry out prop trading on our own account.

Business Continuity and Disaster Recovery

42. Tokinvest implements incident response procedures and business continuity plan to address any risk of loss which may result from a failure of the services provided, including any Virtual Asset custody services.
43. Tokinvest implements external dependencies management as per its Information Security Policy, with specific provisions to layer 1 protocols dependencies, to respond to newly created VAs (e.g. from an “airdrop”), or in the event a previously supported VA is no longer supported (e.g. as a result of a “fork”, or other change that would affect its ability to support the VA). We will:-
 - a. assess the impact of such change as soon as possible upon becoming aware of the nature and impact of such change; and
 - b. communicate clearly with all affected clients throughout the process.

Tokinvest Warranties

44. Without limiting our express obligations under these Terms, we hereby disclaim all guarantees, conditions, warranties, and representations, express, implied, statutory

or otherwise concerning the Brokerage Services, software, documentation or other materials provided by us, including but not limited to, those un-excludable and implied warranties of merchantability, satisfactory quality and fitness for a particular purpose. We do not represent that the Services will be uninterrupted or error free or meet your requirements.

45. We warrant that:-

- a. we have the authority to enter into these Terms, grant the rights listed hereunder and perform the obligations set out in these Terms;
- b. we have and will maintain all necessary licences, consents and permissions necessary for the performance of our obligations under these Terms;
- c. we will comply with applicable law in delivery of the Brokerage Services;
- d. we own, or have the right to use to the extent necessary to perform the Brokerage Services, all Intellectual Property Rights; and
- e. the Brokerage Services, and the use thereof by you in accordance with the Terms, do not infringe, or constitute an infringement or misappropriation of, any Intellectual Property Rights or other proprietary rights of any third party.

Your Obligations and Warranties

46. You will:

- a. provide us, on request, with all necessary information, support, assistance, co-operation, materials and resources to enable us to supply the Brokerage Services, comply with our regulatory obligations and carry out our obligations under these Terms;
- b. implement and maintain reasonable and appropriate controls to ensure that user accounts relating to any Services are only used by the permitted users to whom they are assigned and to manage and monitor permitted users. You are solely responsible for the acts or omissions of any user who obtains access to the Brokerage Services on your behalf. You will notify us promptly in writing if you become aware of any unauthorised access to, or use of, the Brokerage Services;
- c. provide us, on request, with all necessary information, support, assistance, co-operation, materials and resources to enable us to supply the Services and carry out our obligations under these Terms;
- d. provide all necessary access to your premises and your personnel to enable us to comply with our obligations under these Terms; and
- e. implement and maintain reasonable and appropriate controls to ensure that user accounts relating to any Services are only used by the Permitted Users to whom they are assigned and to manage and monitor Permitted Users. You are solely responsible for the acts or omissions of any user who obtains access to the services. You will notify us promptly in writing if you become aware of any unauthorised access to, or use of, the Services.

47. You will not:

- a. use the Brokerage Services in any manner that violates any applicable law or regulation;
- b. use the Brokerage Services in a manner that violates any industry standards applicable to you;
- c. negligently or wilfully use the Brokerage Services in a manner that introduces any viruses, malicious code, or any other items of a harmful nature; or
- d. negligently or wilfully engage in any activity that is likely to interfere with or disrupt the Brokerage Services.

48. You warrant that:

- a. you have the authority to enter into these Terms, grant the rights and perform your obligations under these Terms;
- b. you will comply with all applicable law (including by obtaining and maintaining any necessary regulatory authorisations you may require to use the Brokerage Services) with respect to your activities under these Terms and in connection with your use of the Brokerage Services;
- c. you will take reasonable steps not to introduce any virus or vulnerability to the Brokerage Services or our network and information systems;
- d. the information you provide to Tokinvest as part of our client onboarding and AML/KYC procedures are complete and accurate; and
- e. you are legally permitted in all relevant jurisdictions to receive the Brokerage Services and to acquire any Virtual asset you acquire on the Site.

Limitation of Liability

49. Subject to provisions below, the total aggregate liability of either party in contract, tort, negligence, for breach of statutory duty, under an indemnity or otherwise arising out of or in connection with the performance or observance of that party's obligations, or in connection with the Brokerage Services or these Terms, will be, in relation to all claims made in a calendar year capped at a sum equal to the fees paid or payable by you under these Terms in the relevant calendar year.

50. Tokinvest will not be liable in contract, tort (including negligence), for breach of statutory duty, under an indemnity or in any other way for any special or indirect or consequential loss or damage suffered or incurred by you arising out of or in connection with the Brokerage Services or these Terms.

51. Nothing contained in this section on Liability shall be applicable to the extent that it:

- a. constitutes a limitation or exclusion of liability for death or personal injury caused by negligence or constitutes a limitation or exclusion of liability for fraud, deceit, or reckless disregard of professional obligations; or
- b. would render either you or us in breach of any applicable and mandatory legal, regulatory or other professional restriction or requirement.

52. You acknowledge that the rights embedded in the Virtual Assets offered, marketed, promoted, distributed, and traded via our Brokerage Services are issued by third parties
53. and your entitlement to and rights of enforcement in respect of those rights are against the issuer of such Virtual Asset. You acknowledge that we will not be liable to you for the performance of those rights or any failure of the issuer to fulfil them.

Subcontractors

54. You acknowledge and accept that we use subcontractors as part of or related to the provision of the Services. Our sub-contractors are:-
 - a. Hex Trust Mena FZE for Virtual Asset Custody located in the UAE with offices in Singapore, Hong Kong and Italy.
 - b. Sywa Technologies Inc. for Chief Information Security Officer (CISO) and Data Protection Officer (DPO) Services located within the UAE.
 - c. Brandbox Limited for technology services relating to Virtual Asset minting and distribution services. In addition, MPC self-custody solution to support Hedera VAs where necessary.
 - d. Stripe Inc for payment services. Stripe is co-headquartered in Dublin and San Francisco and has multiple offices around the world including Singapore, and Dubai.
 - e. Sum and Substance Ltd (UK) ["SumSub"] for Know Your Customer (KYC), Anti-Money Laundering (AML), and where applicable, Travel Rule and Transaction Monitoring services.
 - f. Microsoft Corporation Inc. for the provision of Office365 including email, Teams and OneDrive storage.
55. Notwithstanding such sub-contracting, we will remain responsible for the performance of any such third-party services to you subject to the provisions of these Terms.

Data Privacy

56. Each of us will comply with all relevant Data Privacy Laws and will not by our act or omission cause the other to breach of Data Privacy Laws.
57. Each of us will:
 - a. having regard to the state of technological development, take all appropriate technical, security, and organisational measures necessary or desirable to ensure that Personal Data is protected against loss, destruction, and damage, and against unauthorised access, use, removal, copying, modification, disclosure or other misuse; and
 - b. where a Data Subject makes a written request to either party for access to any Personal Data, in respect of which the other party is Data Controller, the relevant party to whom the request was made will promptly notify the other

party of that request and liaise to ensure that the request is addressed in accordance with the Data Controller's obligations under Data Privacy Laws.

58. In the case of an unauthorised loss, corruption, damage, destruction, alteration, disclosure or access to any Personal Data, any unauthorised or unlawful processing of Personal Data or any breach of the Data Privacy Laws (**Personal Data Breach**), or any action that causes or could reasonably be deemed to cause a Personal Data Breach, to the extent that such Personal Data Breach is likely to impact the Personal Data processed by the other party, that party will at the earliest opportunity notify the other party of the Personal Data Breach and will liaise and collaborate in order to meet their legal obligations to report a Personal Data Breach in accordance with Data Privacy Laws.
59. You have read, understood and accept the terms of the Tokinvest Privacy Policy published on the Site.

Termination

60. We may suspend or terminate these Terms and your access to the Brokerage Services at any time by giving you 30 days' written notice.
61. We may suspend or terminate these Terms immediately on giving notice in writing to you:
- a. if you commit any material breach of these Terms the extent such breach can be cured, have not cured such breach within 30 days of receipt of written notice from us. Any breach of your warranties in these Terms shall be deemed to be a material breach of these Terms;
 - b. if you have not paid us for any undisputed sums in accordance with these Terms; and
 - c. if you are affected by an insolvency event or in our reasonable opinion are likely to be affected by an insolvency event.
62. You may terminate these Terms on giving notice in writing to us:
- a. if we commit any material breach of these Terms, to the extent such breach can be cured, have not cured such breach within 30 days of receipt of written notice from you; and
 - b. if we are affected by an insolvency event which material inhibits our ability to deliver the Brokerage Services.
63. Termination of your right to use the Brokerage Services for any reason shall entitle us to de-active your account.

Virtual Asset Safeguarding, Security Measures, Bankruptcy Remoteness and Controls

For the purpose of this section of these Terms, the following definition shall have the following meaning:-

"Safeguarding" refers to the measures and procedures taken by Tokinvest to protect and secure the Client's Virtual Assets from loss, theft, or unauthorized access.

"Client Virtual Assets (VAs)": All VAs held or controlled by Tokinvest on behalf of a client in the course of, or in connection with, the carrying on Broker Dealer activities, except for;

- i. Virtual Assets immediately due and payable to a VASP for the VASP's own account, such as fees for services provided to a client;
- ii. amounts payable by the VASP for expenses incurred on behalf of the client; and
- iii. other charges that are due and payable to the VASP.

"Corporate Virtual Assets (VAs)": Virtual Assets held or controlled by Tokinvest and where Tokinvest is the beneficial owner.

"Virtual Asset": has the meaning ascribed to in Law No. (4) of 2022 Regulating Virtual Assets in the Emirate of Dubai.

"Virtual Asset Private Keys": Cryptographic private keys, key seed phrases, key shards or key shares that control VA Wallets holding Virtual Assets

"VA Wallet": has the meaning ascribed to in the Dubai VA Law

64. Safeguarding:

- a. Where possible, Tokinvest will secure all client VAs with a VARA regulated digital asset custodian (Hex Trust).
 - i. The custodian has been;
 1. regulated by the Virtual Assets Regulatory Authority (VARA) Dubai.
 2. risk assessed under Tokinvest's Outsourcing and Vendor Management Policy to ensure they comply with the requirements of the [VARA Technology and Information Rulebook Part ID – Cryptographic Keys and VA Wallets Management](#).
- b. Where the selected VARA regulated digital asset custodian is unable to support a specific type of Virtual Asset, Tokinvest will safeguard those Client VAs in an alternative custodial solution where Tokinvest holds the Virtual Asset Private Keys and the solution complies with the requirements of the VARA Technology and Information Rulebook Part ID – Cryptographic Keys and VA Wallets Management.
- c. The particular custody model being used for an issuance will be documented in the relevant white paper for that issuance
- d. Tokinvest will carry out transactions on behalf of, and with the authority of, the Client.
- e. Tokinvest will safeguard access to Virtual Assets in accordance with industry best practices and, in particular, ensure that there is no single point of failure in Tokinvest's access to Virtual Assets
- f. Tokinvest will adopt industry best practice for the storage of Client Virtual Asset Private Keys, including ensuring that keys stored online or in any one physical location are insufficient to conduct a Virtual Asset transaction, unless appropriate controls are in place to render physical access insufficient to conduct such Virtual Asset transaction
- g. Tokinvest will ensure that backups of the Virtual Asset Private Key are stored in a separate location from the primary Virtual Asset Private Key
- h. Tokinvest will adopt strict access management controls to Virtual Asset Private Keys, including audit logs detailing change of access to keys.

Should a member of staff leave Tokinvest who has access to Client Virtual Asset Private Keys, an assessment will be performed to determine if a new key must be generated

- i. Tokinvest shall maintain industry best practice procedures for immediately revoking the access of Tokinvest staff to Client VA Private Keys where required to safeguard Client Assets
- j. Tokinvest shall regularly assess the security of the firm's information technology systems or software integrations with external parties to ensure that the appropriate safeguards are implemented in order to mitigate all known risks

65. Tokinvest:

- a. will not pool Corporate VAs and Client VAs into the same VA Wallet;
- b. may pool Client VAs belonging to different Tokinvest clients in the same VA wallet but will preferably segregate Client VAs into separate wallets per client where this is reasonably achievable;
- c. may hold Client VAs with a regulated external custodian. Where such a custodian is used, the security measures and controls will be equal or greater than those for Client VAs held directly in Tokinvest custody as described in this agreement. The Client VAs will be held in a custodian VA Wallet that has been clearly labelled to indicate it holds Client VAs;

66. You will maintain the confidentiality of any access credentials and security information provided by Tokinvest to you and maintain the physical security of devices used for two factor authentication (such as mobile phones or security tokens) and you acknowledge and agree to the following:

- a. Passwords should be securely stored and not shared;
- b. Tokinvest will never ask you for your password, you should not disclose your password in such cases and should instead advise Tokinvest support of the occurrence;
- c. If physical devices used for two factor authentication (such as mobile phones or security tokens) are lost or stolen, you should notify Tokinvest support as soon as practical; and
- d. If you suspect that a password has been compromised, you should notify Tokinvest support as soon as practical.
- e. Tokinvest cannot be held liable for any client losses that occur as a result of losing their two-factor authentication device or account credentials.

67. You acknowledge that Tokinvest is not responsible for losses of your Client VAs where a withdrawal request was received from you which was validated against the access credentials or security information provided to you and where you did not maintain the confidentiality of such information. While Tokinvest may apply security measures and controls to reduce the risk and impact of such an event, the responsibility remains with you.

68. Tokinvest shall implement security features protecting Client VAs reflecting the requirements of best industry practice

69. Tokinvest shall strongly authenticate requests from clients to withdraw Client VAs. Depending on the transaction value, mechanisms to achieve this may include:

- a. two-factor authentication ('2FA');
- b. call back to the client's registered phone number;

- c. email to the client's registered email address; and
 - d. for corporate entities, authentication of the request from alternative employees of the entity.
70. Tokinvest may impose daily or other periodic withdrawal limits or delays to withdrawals, depending on transaction value. Such limits would be imposed with the purpose of reducing the potential impact of unauthorised withdrawals of your VAs.
71. Tokinvest shall notify you of completed withdrawals.
72. Tokinvest shall perform daily reconciliation of Client VAs and will promptly resolve discrepancies.
73. Tokinvest will hold the Virtual Assets in segregated accounts in its books on trust for the Client. Tokinvest confirms that:-
- a. Tokinvest agrees to hold the Client Virtual Assets in trust for the benefit of the Client.
 - b. Tokinvest shall act as a trustee and shall manage the Client Assets solely for the purpose of fulfilling its obligations under these Terms.
 - c. All Client Virtual Assets we custody shall remain the sole property of the Client;
 - d. Neither Tokinvest nor any third party shall have or acquire any ownership rights or interests in any Client Virtual Assets by virtue of Tokinvest providing custody services in accordance with these Terms;
 - e. Upon termination of these Terms, Tokinvest shall promptly return all Client Virtual Assets to the Client or to any third party designated by the Client, in accordance with the Client's instructions; and
 - f. In the event of Tokinvest's insolvency, bankruptcy, or any similar proceeding, Tokinvest shall ensure that all Client Virtual Assets are promptly and fully transferred to the Client or to any third party designated by the Client. Tokinvest shall take all necessary steps to facilitate this transfer, including but not limited to:-
 - i. Providing all necessary documentation to effectuate the transfer.
 - ii. Cooperating with the Client and any appointed representatives to ensure a seamless transition of the Client Virtual Assets.
74. Tokinvest will not:-
- a. use or commingle Client Virtual Assets with its own Virtual Assets or with those of any other customers, nor commingle Virtual Assets in any segregated sub-account of the Client with the Virtual Assets in any other segregated sub-account of the Client;
 - b. make any loans using the Virtual Assets as collateral or security; or
 - c. take any action that would cause the Virtual Assets to be used for any purpose other than as instructed pursuant to an Instruction of the Client.

Service Communications and Notices

75. All notices or other communications given to either us or you under or in connection with these Terms and the provision of the Services will be in writing.
76. Any notice may be delivered to the recipient personally, by first class post, recorded delivery, or commercial courier at its registered office (if a company) or (in any other case) its principal place of business, or by email.
77. Any notice you want to send to us can be sent:-
 - a. for complaints via email to complaints@tokinvest.capital
 - b. otherwise via email to contact@tokinvest.capital
 - c. by courier to our principal place of business at and such alternate office as published on our website from time to time
78. Any notice so served shall be deemed to have been delivered:
 - a. in the case of delivery by hand, when delivered;
 - b. in the case of email, unless the party sending the email knows or reasonably ought to suspect that the email and any attached communication were not delivered to the addressee's domain specified in the email address notified for the purposes of this section, 24 hours after the email was sent;
 - c. if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; and
 - d. in the case of post or recorded delivery, at 9:00am on the second Business Day (or in the case of airmail ten Business Days) after delivery to the postal authorities.

General

79. You will provide us with all reasonable rights of inspection, access, and audit (whether remotely or otherwise) to your premises, personnel, data, records, systems, material, equipment to ensure your compliance with the Terms.
80. Tokinvest will not directly or indirectly engage in bribery or corruption in any form, and we have a zero-tolerance approach to such action whether it involves private individuals or public officials. We will never accept, solicit, agree to receive, promise, offer or give a bribe, facilitation payment, kickback, or other improper payment. You must not directly or indirectly engage in bribery or corruption in any form. If any breach of this clause is suspected or known by either you or us that party must notify the other party immediately.
81. Neither us or you will be liable for any delay in performance or failure to perform our obligations under these Terms due to any cause or event outside our reasonable control including acts of God, civil or military authority, act of war, accidents, third party computer or communications failures, natural disasters, or catastrophes,

strikes or other work stoppages or any other cause beyond the reasonable control of the affected party.

82. You may not assign these Terms in whole or in part without our prior written consent.
83. You may not subcontract any of your rights or obligations under these terms without our prior written consent.
84. Any Terms and provisions that by their nature operate beyond the term or expiry of these Terms will survive its termination or expiry.
85. The relationship between us and you is that of independent contractors. Neither of us is agent or partner of the other party and neither of us has any authority to make any contract, whether expressly or by implication, in the name of the other party, without the other party's prior written consent for express purposes connected with the performance of these Terms.
86. If any provision of these Terms or any part of any provision of these Terms is determined to be partially void or unenforceable by any court or body of competent jurisdiction or by virtue of any legislation to which it is subject or by virtue of any other reason whatsoever, it shall be void or unenforceable to that extent only and no further, and the validity and unenforceability of any of the other provisions or the remainder of any such provision are not to be affected.
87. The parties do not intend that any of these Terms will be enforceable by any person who is not a Party to these Terms.
88. These Terms and the other terms and condition on the www.Tokinvest.capital website contains the entire agreement between us and you with respect to the subject matter hereof.
89. Without prejudice to any other rights to which Tokinvest may be entitled, Tokinvest may at any time and without notice set-off any amount (whether actual or contingent, present or future and whether arising under these terms or otherwise) owed by you to Tokinvest against any amount (whether actual or contingent, present or future and whether arising under these terms or otherwise) owed by Tokinvest to you.
90. Tokinvest may without your prior written consent assign, transfer, sub-contract in whole or in part any rights under these terms, to an affiliate of Tokinvest.
91. No variation to these Terms will be effective unless (i) it is in writing and signed by the duly authorised representatives of both us and you, or (ii) communicated by us to you at least thirty (30) calendar days prior to any change taking effect.
92. Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Arbitration Rules of the DIFC-LCIA Arbitration Centre, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be three. The seat, or legal place, of arbitration shall be Dubai. The language to be used in the arbitration shall be English. The governing law of the contract shall be the substantive law of England & Wales.