



## Terms and Conditions

### Table of Contents

1. Introduction	2
2. Disclaimer	2
3. Our services	2
4. Fees	3
5. User's account	4
6. Fiat services	5
7. Digital asset services	7
8. Transaction limits & enhanced due diligence	10
9. Suspension, termination, and cancellation	10
10. Liability	12
11. Confidentiality	13
12. Customer feedback, queries, complaints and complaint resolution	14
13. Data protection	14
14. Security	15
15. Miscellaneous	16
16. Prohibited & conditional use, prohibited businesses, restrictions & responsibilities	21
17. Verification procedures and limits	23
18. Electronic delivery of communications	24
19. Third-party service providers	24
20. How to withdraw your consent	25
21. Acknowledgment and consent	25



## 1. INTRODUCTION

Welcome to MKX Virtual Assets Broker and Dealer Services LLC!

By signing up to use an account with MKX Virtual Assets Broker and Dealer Services LLC (licensed by VARA) through MKX.ae or any of our APIs (collectively the “Site”), you agree to these terms and conditions (the “Agreement”). The Agreement is between you and MKX Virtual Assets Broker and Dealer Services LLC, hereinafter referred to as “we”, “us”, “our” and “MKX”. MKX is located at **R260 Building, Shop 01, Al Rigga, Deira, Dubai, UAE**

We collectively refer to the Client Money Account and Digital Asset Services (all defined below) as the “Services”.

These terms and conditions (“Terms”) apply to your (“user”, “you”, “your”) use of the Services via MKX.ae, APIs, or mobile applications (collectively, the “Site”).

By clicking “I Agree”, registering for an account, or using the Site in any way, you confirm that you have read, understood, and agreed to be bound by our Terms, including the associated risks, Risk disclosures, AML & Compliance Policy, and Privacy Policy. If you disagree with any part of these Terms, your only option is to refrain from using or to discontinue using the Site and our Services. Once accepted, we will send a copy of this document to the email address you registered with us during the account registration.

## 2. DISCLAIMER

MKX does not and cannot guarantee the value of a Digital Asset. You acknowledge and agree that the value of a Digital Asset is highly volatile and that purchasing, selling, and holding Virtual Assets involves substantial risk. The value of a Digital Asset can change rapidly, decrease, and potentially fall to zero. Carefully consider whether to purchase, sell, or hold Virtual Assets. Please do not use the Services if you are not prepared to bear the financial risk involved.

MKX ensures to remain compliant with all applicable laws, including but not limited to consumer protection laws, and adhere to the general obligation to act honestly, fairly, and in the best interests of its clients, while upholding the integrity of the market.

## 3. OUR SERVICES

### 3.1. Eligibility

To be eligible to create an account with MKX and use any of the services (“Services”), you must meet and continue to meet the following criteria and must not be a United States citizen:

- If you are an individual, you are at least 18 years old.
- If you are using the Services on behalf of a legal entity, you must be duly authorized to act on behalf of the legal entity, and the legal entity must be correctly formed or incorporated.
- You reside in a country where the Services are available.



- You have the legal power to consent to these Terms.
- You will not use any of the Services if the laws of your country prohibit you from doing so.
- You will provide all information (including identity, address, and banking information) required by us to open your Account or at any time afterward that we need to meet our obligations under applicable laws. The law applicable to the Client Agreement is the respective laws and regulations of the UAE.

If at any time you do not meet any of these criteria, you must stop using the Site and the Services. We can close or suspend your Account at any time when you do not meet these criteria.

### **3.2. Client Money Account**

As part of its Services being offered to you, MKX enables you to make a money deposit to your MKX account to exchange fiat into electronic credits via two payment methods:

- Bank transfer.
- Credit/debit card (Visa or Mastercard).

### **3.3. Digital Asset Services**

The following services (the “Digital Asset Services”) may be provided to you by MKX:

- A hosted digital wallet (“Digital Asset Wallet”) enabling you to store, transfer, and manage your balances of Accepted Virtual Assets as part of Broker Dealer Services offered to you (These are the Virtual Assets that MKX shall support, as permitted by VARA, and are listed on MKX’s website. The list of these assets shall be revised accordingly, should there be a new addition or delisting of assets.)
- A Digital Asset exchange service (“Digital Asset Exchange”) enables you to buy and sell Virtual Assets and carry out such purchases or sales on MKX’s Site.
- OTC trading: We offer OTC trading services for. Users can negotiate directly with our OTC desk to execute trades at competitive prices.

## **4. FEES**

MKX charges fees for its services, detailed on the 'Fee Schedule' page of the MKX website [www.mkx.ae](http://www.mkx.ae). You acknowledge that MKX reserves the right to modify the Fee Schedule at any time and will notify you of any changes through various means, including posting the updated fees on the 'Fee Schedule' page. If you do not raise an objection within thirty (30) days, you will be considered to have accepted the changes.



## **5. USER'S ACCOUNT**

### **5.1. Account Opening**

To access the Services, you must register for a verified MKX account (“MKX Account”) by providing your full name, address, email address, date of birth, government issued ID or passport number, and telephone number. Additionally, you must accept the terms of this Agreement, Risk Disclosure document, , and Privacy Policy. To open an account, you can do this through our online platform and complete all the necessary stages as instructed. You are entirely responsible for all activities conducted under your MKX Account. We reserve the right, at our sole discretion, to refuse the creation of an MKX Account or to provide any service if the necessary requirements are not met.

### **5.2. Identity Verification**

You agree to provide the information we request for identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crimes, as detailed in the ‘Verification Procedures and Limits’ section of this terms and conditions. You grant us permission to maintain a record of this information. Before you can begin using MKX Services or access certain specific MKX Services, you must complete the required verification procedures. The limits applicable to your use of MKX Services may be adjusted based on information gathered on an ongoing basis.

The information we request may include personal details such as your full name, residence address, registered mobile number, valid email address, date of birth, place of birth, nationality, passport and national ID numbers with expiry dates, and bank account information (bank name, bank address, bank account holder name, SWIFT/BIC code, IBAN number, and account number). We may also verify the source of funds through bank statements and salary certificates.

You confirm that all verification information you provide is accurate and agree to update us if any of this information changes. All information you provide will be handled in accordance with our Privacy Policy.

You authorize us to conduct inquiries, either directly or through third parties, as we deem necessary to verify your identity and protect against financial crime. These inquiries may involve disclosing your information to relevant financial crime and monetary agencies. Additionally, we may require you to wait 1-2 working days after completing a transaction before you can use further Services or transact at certain volume limits.

### **5.3 Engagement with the UAE Financial Intelligence Unit (UAE FIU)**

MKX is a registered reporting entity to the UAE Financial Intelligence Unit (“UAE FIU”) (“FIU”) for the purposes of submitting reports related to suspicions of MKX being used to facilitate any money laundering, terrorist financing, and other financial crimes. MKX is committed to comply with our obligations to the UAE FIU and in our fight against money laundering, terrorist financing, and other financial crimes. You agree that MKX has no obligation to notify you of any information we provide to the FIU in relation to your use of MKX’s services.

### **5.4 Access**

To access the services of MKX, the user must have the necessary equipment (such as laptop, computer, smartphone, or tablet) and an internet connection.



## **5.5 Scam**

MKX does not and will not have any association, partnership, or relationship with any third-party entity claiming to offer investment opportunities to MKX customers through any MKX services or the MKX site. Any such claim by a third-party entity purporting to offer such opportunities and encouraging individuals to participate in any investment scheme using MKX services or the MKX site is made without the knowledge, consent, or involvement of MKX. You are responsible for conducting proper due diligence before engaging with any such entity. MKX shall have no obligation to you regarding your engagement with a third-party entity.

## **5.6. Third-party Access**

If you grant explicit permission to a third party to access or connect to your MKX Account, you acknowledge that this does not relieve you of your responsibilities under this Agreement. You remain fully responsible for all actions or omissions by any third party with access to your MKX Account, and any actions taken by such third party will be considered authorized by you. Furthermore, you agree not to hold MKX liable for any actions or omissions of any third party with access to your MKX Account and to indemnify MKX against any resulting liabilities.

## **6. FIAT SERVICES**

### **6.1. Depositing funds to your Client Money Account**

To fund your MKX Client Money Account, several channels are available to you on the Site, including debit cards, credit cards, and bank transfers. Crediting of funds may be done manually. When your deposit is confirmed, the funds are credited into your MKX account.

The Client Money Account is not a deposit or investment account. MKX will only hold funds received from users in a designated safekeeping account with a regulated financial institution licensed in the UAE. The funds deposited to your Client Money Account will not earn interest.

### **6.2. Purchase and Sell Virtual Assets**

You may purchase accepted Virtual Assets by using funds credited to your Client Money Account. To carry out a Digital Asset Transaction using these funds, you must follow the relevant instructions on the Site. You authorize MKX to debit funds from the Client Money Account before delivering Virtual Assets to your Digital Asset Wallet.

You may sell Virtual Assets in exchange for fiat. You authorize MKX to debit your Digital Asset Wallet and credit your Client Money Account with the relevant amount of fiat.

### **6.3. Revocation**

Once the user provides MKX instructions to purchase or sell Virtual Assets, the user cannot revoke their consent for that transaction.

### **6.4. Unauthorized and Incorrect Transactions**



When a purchase or sale of a Digital Asset is initiated from your Client Money Account using your credentials, we will assume that you authorized the transaction unless you inform us otherwise. If you believe a transaction from your Client Money Account has occurred without your authorization, or if you suspect a transaction was carried out incorrectly or is incomplete, you must contact MKX immediately.

It is essential to regularly check your MKX wallet balance and transaction history to promptly identify and report any unauthorized or incorrect transactions. Except as provided in the 'Refunds Rights' section of these Terms or applicable law, we are not liable for any claims related to unauthorized or incorrect transactions.

During the investigation of any actual or potential unauthorized or incorrect transactions, we reserve the right to suspend your Account to prevent further losses.

## **6.5. Redeeming Funds**

You may redeem all or part of your funds held in your Fiat Wallet at any time by selecting the appropriate option on the Site and following the provided instructions. Your funds will be transferred to the bank account linked to your MKX account unless otherwise agreed upon in writing. If the Services are terminated, we will redeem any remaining funds in your Fiat Wallet and transfer them to your registered personal bank account.

Before processing your fund redemption from your Fiat Wallet, we may conduct checks to prevent fraud, money laundering, terrorist financing, and other financial crimes. As a result, you may experience delays or be temporarily prevented from withdrawing funds until these checks are satisfactorily completed to ensure compliance with our regulatory obligations.

## **6.6. Account Information**

You can view the balances of your Fiat Wallet and Digital Asset Wallet, as well as your transaction history, on the Site. This includes details such as the amount and currency of each Digital Asset purchase, any fees charged (with a breakdown of the fees), the exchange rate for any currency conversions, the amount in the new currency, and the credit or debit date for each Digital Asset purchase or sale.

## **6.7. Refund Rights**

### **A. Unauthorized Transactions**

If an Unauthorized Transaction occurs due to our error, we will refund the amount of that transaction by the end of the next business day after we become aware of the Unauthorized Transaction. We will also restore your Fiat Wallet to the state it would have been in if the Unauthorized Transaction had not occurred.

Generally, you will be liable for losses incurred if:

- The Unauthorized Transaction arises from the use of lost or stolen credentials when you have failed to keep your Fiat Wallet login details secure.
- You are found to be fraudulent, or you intentionally or negligently fail to fulfil your obligations under this Agreement. For example, if you deliberately share your email and password with



a third party or are grossly negligent in keeping them secure, you will be liable for all resultant losses from such Unauthorized Transactions.

In the event of a dispute between us and you regarding whether a transaction is unauthorized, we may temporarily credit your Fiat Wallet while we resolve the dispute. If we determine that the transaction was authorized, we may reverse that credit and correct any errors in your Fiat Wallet statement without prior notice, although please note that your Fiat Wallet may be temporarily locked during this period to prevent further Unauthorized Transactions. You will also be liable to us (as a debt) for any funds temporarily credited to your Fiat Wallet.

You agree to inform MKX within 30 days of any transaction on your MKX account where your Wallet is credited with virtual assets or money that does not belong to you or was erroneously credited. If you fail to report it within 30 days, MKX reserves the right to take legal action against you to recover any such proceeds received, whether in the form of virtual assets or money. By accepting these terms, you irrevocably waive all defences to your obligation to return funds credited to your Wallet due to a system error.

## **B. Incorrect Transactions**

If an error or action by MKX results in an Incorrect Transaction, we will refund your MKX wallet with the transaction amount without undue delay and will strive to provide you with sufficient notice. If the Incorrect Transaction causes you to incur charges and/or interest, we will cover those charges and/or interest. If you initiate an Incorrect Transaction, we will, upon your request, attempt to trace the transaction.

## **7. DIGITAL ASSET SERVICES**

### **7.1. General**

Your Digital Asset Wallet allows you to send, store, and receive Virtual Assets from MKX through the Site. Each transaction is referred to as a "Digital Asset Transaction". Our Digital Asset Service enables you to: (1) purchase Virtual Assets using funds deposited in your Fiat Wallet; or (2) sell Virtual Assets stored in your Digital Asset Wallet and receive funds in your Fiat Wallet.

### **7.2. Deposit Order Transactions**

You can purchase accepted Virtual Assets by linking valid payment methods to your MKX account. You will need to initiate a payment from your personal bank account to MKX's bank account, after which the funds will be deposited into your MKX account. Alternatively, you can use a credit or debit card through our platform, and the funds will be deposited into your MKX account.

MKX will strive to deliver the Digital Asset to you as promptly as possible. Funds may be debited from your MKX account balance before the status of your Digital Asset transaction is shown as complete and delivered to your Digital Asset wallet.

You can sell Virtual Assets in exchange for funds in UAE dirhams. In such transactions, you authorize us to debit your MKX account. If you wish to withdraw funds from your MKX account to your personal bank



account, you can place a Money Withdrawal Order on the “Withdrawal” page, and your order will be processed within our standard processing times.

### **7.3. Accepted Virtual Assets**

In compliance with VARA regulations, MKX services are available only for Accepted Virtual Assets. You should not use your MKX account to store, send, or receive any Virtual Assets that we do not support. We assume no responsibility or liability for attempts to use your MKX account for unsupported Virtual Assets. The current list of supported assets is BTC, ETH, BNB, XRP, USDT, USDC, SOL. It is the user’s responsibility to ensure the supported list of assets by MKX from time to time.

### **7.4. Transaction Fulfilment**

MKX will make reasonable efforts to fulfil all purchases of Virtual Assets. However, under certain circumstances, we may not be able to do so. If this occurs, we will notify you and seek your approval to reattempt the purchase at the current Exchange Rate.

### **7.5. Conversion Fees**

MKX charges a fee ("Conversion Fee") for each Digital Asset purchase or sale transaction. The applicable Conversion Fee will be displayed to you on the Site before each transaction and stated in each receipt we issue. If the total of the Conversion Fee and any other related fees exceeds the value of the transaction, we will not process the transaction. You can find a full list of MKX’s fees on our “Fee Schedule” page on the MKX website.

### **7.6. Exchange Rates**

Each purchase or sale of a Digital Asset is subject to the Exchange Rate applicable to that transaction. The Exchange Rate represents the price of a specific accepted Digital Asset in fiat currency, as quoted on the Site. The Exchange Rate is presented as a "Buy Price" or "Sell Price," which indicates the price at which you can buy or sell a Digital Asset, respectively.

### **7.7. Authorizations, Reversals, and Cancellations**

MKX is authorized to initiate a Digital Asset Transaction at the quoted "Buy Price" or "Sell Price" and the associated Conversion and/or Exchange Fees when you click the "Buy" or "Sell" button on the Site. Any transaction marked as complete or pending cannot be cancelled or reversed. If you have insufficient funds in your Fiat Wallet, your transaction will be rejected. You are responsible for ensuring that you maintain adequate Fiat and or Digital Asset balance in your MKX account.

### **7.8. Digital Asset Wallet Storage**

MKX securely stores clients' Virtual Assets in multi-signature hot and cold storage wallets, which are encrypted and protected using two-factor authentication, locked withdrawal addresses, IP whitelisting, redundantly secured recovery phrases, and regular exchange security audits. Virtual Assets that are not immediately needed are kept offline in cold storage whenever feasible.

You can find the details of the third-party custody service provider as well as other third-party service





providers that will be utilized as part of the services provided to you. These providers and entities play a critical role in ensuring the seamless operation and high-quality service delivery to our clients. [Refer: <https://www.fireblocks.com/> for more information about our digital asset wallet storage provider]

### **7.9. Advanced Protocols**

Unless specifically announced on the MKX Site or through any official public statements issued by MKX, we do not support metacoins, colored coins, side chains, or other derivative, enhanced, or forked protocols, tokens, or coins that supplement or interact with a Virtual Asset we support (collectively, “Advanced Protocols”). You must not attempt to use your MKX Account to receive, send, store, or engage in any transactions involving an Advanced Protocol. The MKX Site is not configured to detect, process, or secure Advanced Protocol transactions. You acknowledge and agree that we have no responsibility whatsoever for any unsupported Advanced Protocol.

In the event of newly created Virtual Assets (VAs) (e.g., from an "airdrop") or changes affecting previously supported VAs (e.g., a "fork" or other alterations impacting MKX's ability to support the VA), MKX will undertake the following actions:

First, MKX will conduct a thorough assessment of the impact by analyzing the nature and implications of the change. This includes evaluating the technical, financial, and operational impacts, and determining both the immediate and long-term effects on the supported VAs and overall service provision.

Next, MKX will communicate with all affected clients as soon as the change is identified. Clients will be provided with detailed information about the nature of the change and its potential impact. Step-by-step instructions will be offered for any actions clients need to take, and regular updates will be maintained throughout the process to keep clients informed of progress and any additional developments. Additionally, a dedicated support channel will be established for clients to ask questions and receive timely assistance regarding the change.

### **7.10. Control of Virtual Assets**

MKX places a high priority on transparency and accountability in our operations. We recognize the importance of clearly identifying the status of Virtual Assets (VAs) and the entities responsible for their custody during VA activities.

Although we strive to maintain the highest level of security and control over VAs, certain circumstances, such as network disruptions, blockchain forks, regulatory requirements, or force majeure events, may temporarily or permanently place VAs beyond our direct control. In such instances, we will make reasonable efforts to communicate and update clients regarding the status and control of their VAs.

It is important to acknowledge that the liability for Virtual Assets lies with the entities responsible for their custody. These entities may include our company, affiliated partners, custodial services, or other relevant parties, whose locations may vary based on specific circumstances. We maintain strict partnerships with reputable entities and adhere to industry best practices to ensure the secure handling of Virtual Assets.



## **8. TRANSACTION LIMITS & ENHANCED DUE DILIGENCE**

### **8.1. Transaction Limits**

The use of any MKX Services is subject to your verified weekly or monthly limit in fiat value that you may deposit or withdraw within a given week or month, as applicable.

Transaction limits are defined and communicated to you upon the successful completion of the verification process. These limits are set based on the financial capacity you have reasonably demonstrated through sufficient documentary evidence to MKX, showing that your trading capacity is derived from legitimate and explainable sources. Transaction limits are specified in UAE Dirhams.

Your transaction limits will always depend on the Verification Tier you have successfully completed, the provision of valid KYC information and documents, the risk rating assigned to you on the MKX Site at our sole discretion, and any other factors we deem necessary to consider. We reserve the right to change applicable transaction limits as we see fit and at our sole discretion.

### **8.2. Enhanced Due Diligence**

To successfully complete the verification process for higher transaction limits, we may conduct Enhanced Due Diligence (EDD) checks on you, regardless of the risk rating currently assigned to you on the MKX Site. This may require you to provide additional information and/or submit relevant KYC documents. Based on the outcome of these further checks, which will be determined solely at our discretion, we may: (i) increase your transaction limits, (ii) refuse to increase your transaction limits, or (iii) where reasonably necessary, reduce your transaction limits.

You acknowledge and agree that your transaction limits are subject to periodic and regular reviews throughout your relationship with us. You undertake to provide us with relevant KYC documents and information as requested by MKX from time to time to ensure that the transaction limit assigned to you remains appropriate for your circumstances.

## **9. SUSPENSION, TERMINATION, AND CANCELLATION**

### **9.1. Suspension, Termination, and Cancellation**

MKX may take the following actions: (a) refuse to complete, block, cancel, or reverse a transaction authorized by you even after funds have been debited from your MKX account; (b) restrict, suspend, or terminate your access to any MKX services; or (c) deactivate or cancel your MKX account with immediate effect for any reason, including but not limited to:

- Protecting our reputation and goodwill.
- Compliance with applicable laws, regulations, or any legal authority, including court orders.
- Reasonable suspicion that you are acting in breach of the Terms.
- Concerns about the security of your MKX Account or suspicion that the MKX Services are being used fraudulently or without authorization.



- Suspected involvement in money laundering, terrorist financing, fraud, or other financial crimes.
- Use of your MKX account being subject to pending litigation, investigation, or government proceedings, or perceived heightened risk of legal or regulatory non-compliance associated with your MKX Account activity.
- Actions taken to circumvent our controls, such as opening multiple MKX accounts or abusing promotions.
- Reasonable suspicion that you have violated our Policies as stated in the PROHIBITED AND CONDITIONAL USE, PROHIBITED BUSINESS, AND RESTRICTIONS AND RESPONSIBILITIES section of this terms and conditions.

We may also refuse to complete, block, cancel, or reverse a transaction you have authorized if there are insufficient funds in your Fiat Wallet or Virtual Assets in your Digital Asset Wallet to cover the transaction and any associated fees at the time we receive notification, or if your credit or debit card or any other valid payment method linked to your MKX account is declined.

If we refuse to complete a transaction, suspend, restrict, or close your MKX account, or terminate your use of MKX services, we will notify you and explain the reasons behind the action. If appropriate, we will provide the necessary information to rectify the issues that led to the refusal, suspension, restriction, or closure. If we suspend your MKX Account, we will lift the suspension or complete the transaction as soon as reasonably practicable once the underlying issues are resolved. In cases where a transaction has been suspended, reversed, or cancelled, MKX is not obliged to reinstate the transaction at the same price or terms.

We may suspend, restrict, or terminate your access to any or all MKX services and/or deactivate or cancel your MKX Account without reason by giving you one week's notice. You acknowledge that based on confidential information and our risk management and security protocols, we may limit access to, suspend, or close your MKX Account. You agree that we are not obliged to disclose details of our risk management and security protocols to you.

## **9.2. Consequences of Termination or Suspension**

Upon termination of the Services and our relationship under these Terms for any reason, unless prohibited by applicable law or by any court order to which MKX is subject in any jurisdiction, you will be permitted to access your MKX Account for seven (7) days thereafter solely for the purpose of transferring your funds and/or Virtual Assets.

During this period, you are not permitted to use the MKX Services or your MKX Account for any other purposes. We may, at our discretion, limit the functionality of the Site accordingly.

If we suspend or close your account or terminate your use of MKX Services for any reason, we reserve the right to require you to re-complete the procedures outlined in the 'Identity Verification' section of these terms before allowing you to transfer or withdraw Virtual Assets or funds. You may cancel your MKX Account at any time by withdrawing all balances. There will be no charge for cancelling your MKX Account, but you will be required to pay any outstanding amounts owed to us. If you cancel your MKX Account, you authorize MKX to suspend or cancel any pending transactions.



## **10. LIABILITY**

### **10.1. Release of MKX**

If you have a dispute with one or more users of MKX services (excluding MKX), you agree that neither we, our affiliates, our service providers, nor any of our directors, employees, or representatives, will be liable for any direct or indirect damages, demands, or claims of any kind arising from or related to such disputes.

### **10.2. Indemnification**

You agree to indemnify MKX, our affiliates, and service providers, as well as their respective officers, directors, agents, employees, and representatives, against any liabilities, losses, and costs (including legal fees and any fines or fees imposed by any regulatory authority) reasonably incurred in connection with any claims, demands, or damages arising from or related to your breach of these Terms or any of our Policies, our enforcement of these Terms or Policies, or your violation of any law, rule, regulation, or the rights of any third party.

### **10.3 Limitations of Liability**

MKX will only be liable to you for losses or damages directly and reasonably foreseeable due to our breach of this Agreement. Our total aggregate liability to you for any individual claim or series of connected claims shall be limited to the combined value of the electronic funds and Virtual Assets in your MKX account at the time of the relevant claim. For claims related to a specific Digital Asset Transaction, the claim value shall be limited to the amount involved in the purchase or sale of the Digital Asset in dispute.

### **10.4 Liability Cap**

Except as otherwise provided in this Agreement, neither we, our affiliates, service providers, nor any of our or their respective officers, directors, agents, employees, or representatives will be liable for any damages. This includes damages to devices or software, or any losses of income or earnings arising from the use, inability to use, or non-use of MKX Services (“Loss”), unless such Loss is exclusively caused by (i) our gross negligence, wilful default, or fraud; or (ii) our breach of obligations under this Agreement, as determined by a final court judgment.

MKX shall not be liable for any Loss related to Virtual Asset transactions, delays in processing instructions, or inability to perform obligations due to causes beyond our reasonable control (including force majeure events), unless due to our gross negligence, fraud, wilful default, or breach of this Agreement.

In any event, MKX’s liability to you for any Loss will not exceed the volume of Virtual Assets and/or the value of the Fiat Wallet balance in your MKX Account at the time of the event leading to the Loss

### **10.5 Limitation of Loss**

In addition to the Limitations of Liability stated above, MKX, our affiliates, service providers, and any of our or their respective directors, employees, or representatives shall not be liable for any of the following types of loss or damage under this Agreement or in connection with it:



- Any loss of expected or actual revenue or profits, whether directly or indirectly, even if we knew or should have known or were advised of the possibility of such loss.
- Any loss of business, customers, revenue, or damage to reputation or goodwill, whether directly or indirectly, even if we were advised or made aware of such a possibility.
- Any loss due to the use of data (including corrupted data), hardware, or software, including but not limited to losses related to Digital Asset price data errors, interruptions, or delays in the transmission of such data.
- Any loss or damage whatsoever that does not arise directly as a result of our breach of this Agreement, whether or not you are able to prove such loss or damage.

#### **10.6 Limitation of Liability as Permitted by Law**

The limitation of liability by MKX in this Section is only to the extent permitted by the laws and regulations of the UAE. In the case of gross negligence, deliberate misconduct, fraud, personal injury, or death resulting from either our or any of our subcontractors' negligence, nothing in this Agreement shall limit our liability.

#### **10.7 No Warranties**

MKX services are provided on an "as is" and "as available" basis, without any guarantees regarding the availability, suitability for a particular purpose, or non-infringement of the MKX services. We do not guarantee that access to the Site, any of the MKX Services, or any materials contained therein will be continuous, uninterrupted, timely, or error-free.

We make no representations about the accuracy, order, timeliness, or completeness of historical Digital Asset price data available on the Site. While we will make reasonable efforts to ensure that requests for credits and debits involving bank accounts, credit cards, and debit cards are processed promptly, MKX cannot guarantee the completion duration of such processes, as they depend on factors beyond our control.

Regarding your use of and access to MKX services and the Site, you acknowledge and agree that you have not relied on any statements or understandings (written or oral) except those explicitly set forth in this Agreement.

#### **10.8 No Liability for Circumstances Beyond Our Control**

MKX is not liable for any breach of the Agreement, including service interruptions or delays, that arise directly or indirectly from abnormal, unforeseeable, and unavoidable circumstances beyond our control ("Force Majeure"). Additionally, we are not liable for breaches resulting from the application of any mandatory legal rules.

### **11. CONFIDENTIALITY**

Both MKX and you agree not to disclose and to keep confidential any valuable business, financial, and other proprietary information, including any such confidential information related to the MKX Account, MKX Site, and/or MKX Services. This obligation to maintain confidentiality does not apply to information that is publicly



available, rightfully possessed by you before it was disclosed, or developed independently by you without using, accessing, or referencing any MKX confidential information.

## **12. CUSTOMER FEEDBACK, QUERIES, COMPLAINTS AND COMPLAINT RESOLUTION**

### **12.1 Contact MKX**

If you have any feedback, questions, or complaints, please contact us through our 'Support' page. When reaching out, provide your full name, email address, phone number, and any other information necessary to identify you, your MKX Account, and the specific transaction in question.

Email: [contact@mkx.ae](mailto:contact@mkx.ae)

Phone: +971 4 297 7655

Address: R260 Building Shop 01, Baniyas Square, Al Rigga, Deira, Dubai, UAE

### **12.2 Complaints**

If you have a complaint against us, the MKX Site, or the MKX Services, you must submit a formal written complaint by completing the complaints form available on this site. Clearly state the cause of your complaint and provide all relevant information for its resolution.

We reserve the right to request additional information and clarification, including documentary evidence, to address your complaint.

You acknowledge that you have read and understood our Complaint Handling Policy (as amended and supplemented from time to time) available on our website at the time of submitting your complaint.

## **13. DATA PROTECTION**

### **13.1 Personal Data**

You acknowledge that any personal data relating to you and/or any associated individuals, in connection with this Agreement or MKX services, may be processed by us. Accordingly, you represent and warrant that:

- The disclosure of personal data of individuals other than yourself provided to us must be accurate, up-to-date, relevant, and in compliance with applicable data privacy laws.
- Before providing any such personal data to us, you have read and understood our Privacy Policy available on the MKX website. If you provide personal data of an individual other than yourself, you have given that individual a copy of the Privacy Policy.
- If we amend our Privacy Policy, you will promptly read the notice and provide a copy to any other individual whose personal data has been provided.

You acknowledge and authorize us to collect, use, transfer, and exchange any and all documents, data,



and information (including sensitive personal information and ‘Confidential Information’, as defined in relevant UAE data privacy laws) in relation to your MKX account and your relationship with us (“Client Data”), and permit us, our affiliates, and any third-party to store and process such Client Data by mail, phone, or electronic means (including the use of our own or third-party networks).

MKX’s operations are supported by a network of computers, servers, and other information technology infrastructure, including third-party service providers (such as cloud service providers). You acknowledge and agree that, for the purposes described above, Client Data may be transferred to other jurisdictions.

You understand that data protection laws outside the UAE may not provide the same level of protection as those within the UAE. For purposes involving information warehousing within a single jurisdiction, such disclosure may involve the transfer of data to coordinate the Services.

You release us from our duty to maintain bank client confidentiality as required to protect MKX’s justified interests, specifically if you (or a third party on your behalf) take legal action against us, to protect MKX’s claims, and to collect claims against you held by us, as well as in the event of allegations made by you (or by third parties on your behalf) against MKX, whether in public or to authorities or self-regulatory bodies (whether in the UAE or not).

We reserve the right to monitor, log, or intercept any communications between you and us, as permitted by law, for internal training, regulatory, or other purposes.

## **14. SECURITY**

### **14.1 Password Security**

To access MKX Services, you are required to provide an email address and create a password. MKX offers a time-based One Time Password (OTP) via Short Message Service (SMS) sent to your mobile number registered with MKX. You are responsible for keeping your mobile and electronic devices used to access MKX Services secure, and for maintaining the security and control of all security credentials used to access MKX Services. This includes taking all reasonable steps to prevent the loss, theft, or misuse of your mobile and electronic devices, and ensuring that these devices are password-protected.

You understand that any loss or compromise of your personal mobile and electronic devices or security credentials may result in unauthorized access to your MKX Account by third parties, the loss or theft of any Wallet balance, Virtual Assets, and/or funds held in your MKX Account, and/or the misuse of any associated accounts, including bank account details.

You must always keep security credentials safe. Passwords and OTP authentication codes must be safeguarded and not shared or made visible to others. MKX strongly recommends using password and two-factor authentication-protected password managers to safeguard login credentials, as well as Personal Identification Numbers (PINs) and/or biometric authentication features to protect two-factor authentication-generating mobile devices.

### **14.2 Security Breach**





If you suspect that your MKX Account or any of your security details have been compromised, or if you become aware of any fraud, attempted fraud, or other security incidents (including a cybersecurity attack) affecting you and/or MKX (together referred to as a "Security Breach"), you must notify MKX as soon as possible by contacting our Support Team. You should ensure that you continue to provide us with up-to-date and accurate information throughout the duration of the Security Breach. You must take any steps we may require to manage, mitigate, or report any Security Breach. If you fail to promptly notify MKX of any Security Breach, this will be taken into consideration when determining how to appropriately resolve the matter.

### **14.3 Safety and Security of Your Computer and Devices**

MKX is not liable for any damage or interruptions caused by computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attacks. We advise the regular use of reliable virus screening and prevention software. Be aware that SMS and email services are vulnerable to spoofing and phishing attacks, and exercise caution when reviewing messages purporting to originate from us.

We will never ask you to share or otherwise seek access to your computer or MKX Account, nor will we request your security credentials such as passwords, two-factor authentication (2FA) codes, OTP codes, or bank card Personal Identification Number (PIN) or Card Verification Value (CVV). Always log into your MKX Account through the MKX Site to review or conduct any transactions or activities. We will never ask you to carry out any activity on your MKX Account through any platform other than the MKX Site.

If you have any doubts about the authenticity of any communication or notice, please refrain from acting on it and immediately contact the MKX Customer Support team for assistance.

### **14.4 Service Disruptions**

To reduce the risks tied to Virtual Asset activities, MKX implements a thorough range of security and operational measures designed to prevent potential losses caused by service disruptions. Our security architecture leverages cutting-edge encryption methods and top-tier industry solutions to protect client assets. We routinely update our systems with the most current security enhancements, and regularly perform security evaluations and risk reviews to identify and resolve possible vulnerabilities.

In terms of asset protection, MKX employs secure custody methods, such as multi-signature wallets, cold storage, and stringent access controls, significantly lowering the chances of unauthorized access or asset loss from internal or external risks. Furthermore, our infrastructure is built with redundancy and disaster recovery protocols to maintain system uptime and quickly restore operations in case of outages or interruptions. Continuous monitoring enables us to promptly detect and address technical problems, while a strong alert system ensures clients are quickly informed of any service disruptions or technical issues that may affect their access to our platform.

## **15. MISCELLANEOUS**

### **15.1 Disclosure and Risks**





#### **A. Conflict of Interest Policy**

a. There may be circumstances where a conflict of interest between MKX and you may arise. MKX has established procedures to identify such situations. Where a conflict of interest is identified, MKX believes that the interests of its clients, including your interests, can be properly safeguarded through the implementation of and adherence to adequate and appropriate policies and procedures.

b. MKX and other members of MKX may have an interest, relationship, or arrangement (“Interest”) in any Services offered by MKX. Such an Interest may not be separately disclosed to you before or at the time you enter into any Service, a transaction, or any other arrangement relating to the Service upon the advice or recommendation of MKX.

#### **B. Risk Disclosures**

The following are material risks associated with the Services but are not limited to:

- a. A digital asset is not legal tender and is not backed by the government of the UAE.
- b. The value, transfer, exchange, or use of a digital asset may be impacted by regulatory and/or legislative changes at both national and international levels.
- c. Digital asset transactions may be irreversible, and losses due to fraudulent or accidental transactions may not be recoverable.
- d. Some digital asset transactions may be considered complete when recorded on a public ledger, which may not be the date or time you initiated the transaction.
- e. The value of Virtual Assets may depend on the continued willingness of market participants to exchange fiat currency for Virtual Assets, which could result in a total loss of value should the market disappear.
- f. Significant losses may occur over a short period due to the volatility and unpredictability of digital asset prices relative to fiat currency.
- g. The nature of Virtual Assets may lead to an increased risk of fraud or cyber-attacks.
- h. Technological difficulties experienced by the licensee may prevent access to or use of your Virtual Assets.
- i. Clients' Virtual Assets and Fiat Assets are not covered by any deposit protection mechanism from MKX.

#### **15.2. Confirmations**

Upon completing any transaction, MKX will provide you with a confirmation note containing the following information: (a) the type, value, date, and precise time of the transaction; (b) the fee charged; (c) the exchange rate, if applicable; and (d) the name and contact information of MKX, including a telephone number established by MKX for answering questions and registering complaints.

#### **15.3 Amendments**

MKX may amend this Agreement, including a change of our services, or any part of a service, or VA Activity, its appendices, addendums, and policies referred to herein, including the Privacy Policy, from time to time.



Unless a material amendment to the Agreement is required to take immediate effect due to a legal or regulatory obligation or requirement, significant changes to MKX's core internal processes, or MKX's ongoing ability to provide any of the MKX Services, MKX will provide thirty (30) calendar days' prior notice to you regarding any amendments to this Agreement.

MKX shall have the sole discretion to determine what constitutes a material amendment.

If you do not accept any amendments to the Agreement, you must stop using the MKX Site and/or MKX Services immediately or before the date the amendments take effect, as applicable. Your continued use of the MKX Site and/or MKX Services following the effective date of any amendment to the Agreement will constitute your acceptance of the amendments, and you will be legally bound by the updated Agreement.

#### **15.4 Limited License**

We grant you a limited, personal, non-exclusive, revocable, non-transferable, and non-sublicensable license, subject to the terms of this Agreement, to access and use the MKX Services, MKX Site, and related content, materials, and information (collectively, the "Content") solely for approved purposes as permitted by us from time to time. Any other use of the Content is expressly prohibited. All rights, titles, and interests in the Content are exclusively the property of MKX and/or its third-party licensors, as applicable. You agree not to copy, transmit, distribute, sell, license, reverse engineer, modify, publish, participate in the transfer or sale of, create derivative works from, or otherwise exploit any of the Content, in whole or in part. The website domain "MKX.ae", trade name "MKX" and all logos related to the MKX Services and/or displayed on the MKX Site are trademarks or registered marks of MKX or its licensors, as applicable. You may not copy, imitate, or use them without our prior written consent.

#### **15.5. Export Controls & Sanctions**

Your use of MKX Services and the MKX Site is subject to international export controls and economic sanctions requirements. By using any MKX services, you agree to comply with these requirements. You are not permitted to use any of the MKX Services through the MKX Site if:

- (1) you are in, under the control of, or a national or resident of Cuba, Syria, North Korea, Iran, or any other country subject to international sanctions (a "Sanctioned Country");
- (2) you intend to supply any acquired or stored Virtual Assets or MKX Services to a Sanctioned Country (or a national or resident of a Sanctioned Country); or
- (3) you are a resident of any country where the use, buying, selling, receiving, sending, or trading in Virtual Assets is prohibited by the laws and regulations applicable to you.

MKX Services are not provided to and shall not be used by any national or resident of a Sanctioned Country, including but not limited to, countries sanctioned by the UAE, United Nations (UN), Financial Action Task Force (FATF), Office of Foreign Asset Control (OFAC), and/or any other applicable sanction lists in accordance with UAE law.

If we learn that you are using the MKX Services and/or the MKX Site in violation of this section, we will immediately, and without notice to you, restrict your access to your MKX Account and the MKX Site, close your MKX Account, and terminate this Agreement with you. Any actions we take will not affect our



obligation to report to relevant legal enforcement and regulatory authorities in accordance with applicable laws and regulations. MKX will not be responsible for or obligated to transfer your Virtual Assets and/or fiat balance in your MKX Account to you. You understand and agree to our right to immediately restrict your access, close your MKX Account, and terminate your use of the MKX Service and this Agreement.

### **15.6 Third-Party Rights**

Nothing in this Agreement shall confer or be purported to confer on any other third party any benefit or the right to enforce any term of the Agreement.

### **15.7 Relationship of the Parties**

Nothing in this Agreement shall be interpreted or intended to create a partnership or joint venture between you and MKX, nor shall it cause either you or MKX to be considered as an agent of the other. This Agreement cannot be assigned by you without our prior written consent. No third party shall have any rights under this Agreement.

### **15.8 Privacy of Others**

If you receive information about another user through MKX services, you must keep this information confidential and use it solely in connection with MKX services. Unless you obtain the user's explicit consent to share their data, you may not disclose or distribute that user's information to any third party or use it, except when necessary to complete a transaction or other essential functions. You are also prohibited from sending unsolicited communications to another user through MKX services.

### **15.9 Contact Information**

You are responsible for keeping your email address and/or telephone number up to date in your MKX Account profile to receive any notices or alerts we may send you (including notifications of actual or suspected security breaches). MKX may require you to undergo an identity verification process before any changes to your email address and/or phone number are applied on the MKX Site.

### **15.10 Taxes**

It is your responsibility to determine whether, and to what extent, taxes apply to any transactions you conduct through the MKX Site, and to withhold, collect, report, and remit the correct amount of taxes to the appropriate tax authorities. Your transaction history is available through your MKX Account.

### **15.11 Unclaimed Property**

If we hold funds or Virtual Assets belonging to you and are unable to contact you, with no record of your use of MKX services for six years, we may be legally required to report your funds or Virtual Assets as unclaimed property in certain jurisdictions. We will make efforts to locate you at the address provided in our records, but if unsuccessful, the Virtual Assets may be delivered as unclaimed property to authorities in certain jurisdictions. As permitted by applicable law, MKX reserves the right to deduct an administrative and performance fee.

### **15.12 Entire Agreement**



This Agreement (including the documents incorporated by reference herein) comprises the entire understanding and agreement between you and MKX as to the subject matter hereof, and it supersedes all prior discussions, agreements, and understandings of any kind (including without limitation any prior versions of this Agreement), and every nature between and among you and MKX.

#### **15.13 Interpretation**

The meaning or interpretation of any provision of this Agreement shall not be governed by any Section headings which are intended for convenience only.

#### **15.14 Transfer and Assignment**

This Agreement is personal to you and cannot be transferred or assigned (rights, licenses, obligations) to anyone else. We may transfer or assign our rights, licenses, interests, and/or obligations at any time, including as part of a merger, acquisition, or other corporate reorganization involving MKX, provided that this transfer or assignment does not materially impact the quality of MKX services you receive. Subject to the foregoing, this Agreement will be binding upon and inure to the benefit of the parties, their successors, and permitted assigns.

#### **15.15 Security Interests**

Unless expressly agreed in writing by MKX, you agree not to create security or otherwise encumber your funds or Virtual Assets.

#### **15.16 Language**

This Agreement and any information or notifications we provide under this Agreement will be provided in both Arabic and English. Any translation of this Agreement or other documents into other languages is for your convenience only and shall not determine the prevailing language. In the event of any inconsistency between the Arabic and English versions of this Agreement or other documents, and where the Agreement or other documents are used in legal proceedings, the English version shall prevail.

#### **15.17 Survival**

All provisions of this Agreement that, by their nature, extend beyond the expiration or termination of this Agreement—including, without limitation, sections relating to suspension or termination, MKX Account cancellation, debts owed to MKX, general use of the MKX Site, disputes with MKX, and general provisions—will continue to be binding and effective after the termination or expiration of this Agreement.

#### **15.18 Governing Law**

MKX's services are governed by the regulations of the VARA and the laws of the UAE. You hereby agree that any purchase, dispute, or claim arising out of or in connection with any financial transaction performed on this site shall be governed and construed in accordance with the laws of the UAE.

This Agreement will be governed by the laws of the UAE and the exclusive jurisdiction of the courts of Dubai.



### 15.19 Record Retention

MKX shall ensure to maintain records of all historic versions of client-related agreements including but not limited to the “Terms and Conditions” related to the services being availed by the client. Each new version must highlight the changes made from the previous version.

The minimum tenure for record retention shall be 8 years unless otherwise required by a relevant regulatory directive.

## 16. PROHIBITED & CONDITIONAL USE, PROHIBITED BUSINESSES, RESTRICTIONS & RESPONSIBILITIES

### 16.1 Prohibited Use

You may not use your MKX Account to engage in the following categories of activities ("Prohibited Uses"). The specific types of use listed below are representative and non-exhaustive. If you are uncertain whether your use of MKX Services involves a Prohibited Use or have questions about how these requirements apply to you, please contact our support team through the MKX website. By opening an account with MKX, you confirm that you will not use your MKX account and/or any MKX Services to do any of the following:

- a. **Unlawful Activity:** Activities that result in the violation or assistance in the violation of any law, regulation, and/or sanctions programs administered in the countries where MKX operates, or that involve proceeds from unlawful activities; publishing or disseminating any unlawful information.
- b. **Abusive Activity:** Actions that impose an unreasonable load on our infrastructure, interfere with, intercept, or expropriate any information, data, or system; uploading or transmitting any material to the MKX site that contains viruses, trojan horses, worms, or other harmful programs; attempting to gain unauthorized access to the MKX site, other MKX accounts, computer systems, or networks connected to the MKX site through password mining or any other means; using MKX Account information of another party to access or use the MKX site, except in cases where specific Merchants and/or applications are authorized by a user to access such user's MKX account and information; or transferring your account access or rights to your account to a third party, unless by operation of law or with the express permission of MKX.
- c. **Abuse of Other Users:** Interfering with another individual's or entity's access to and/or use of any MKX Services; abusing, defaming, harassing, threatening, or otherwise infringing or violating the legal rights (including, but not limited to, publicity, privacy, and intellectual property rights) of others; inciting or promoting hate, racial intolerance, or violent acts against others; harvesting or collecting information from the MKX Site about others, including, without limitation, email addresses, without proper consent.
- d. **Fraud:** Activities that defraud MKX, MKX users, or any other person; providing false, inaccurate, or misleading information to MKX.
- e. **Gambling:** Odds making; lotteries; internet gaming, fantasy sports leagues with cash prizes;



sweepstakes; games of chance.

**f. Intellectual Property Infringement:** Engaging in transactions involving items that violate or infringe any copyright, trademark, right of privacy or publicity, or other proprietary rights under the law, including, but not limited to, sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without appropriate authorization from the rights holder; using MKX intellectual property, name, or logo, including the use of MKX trade or service marks, without express consent from MKX or in a manner that harms MKX or the MKX brand; any action that implies a false endorsement by or affiliation with MKX.

## 16.2 Prohibited Businesses

In addition to the previously mentioned Prohibited Uses, the following categories of businesses, business practices, and sale items are barred from using MKX Services ("Prohibited Businesses"). Most of these Prohibited Business categories are imposed by card network rules or the requirements of our banking providers or processors. The specific types of use listed below are representative and non-exhaustive. If you are uncertain whether your use of MKX Services involves a Prohibited Business or have questions about how these requirements apply to you, please contact our support desk through the MKX website. By opening an MKX account, you confirm that you will not use MKX services in connection with any of the following businesses, activities, practices, or items:

- a. **Investment and Credit Services:** Securities brokers; mortgage or debt reduction services; credit services; real estate; investment schemes
- b. **Restricted Financial Services:** Bail bonds; collections agencies; check cashing
- c. **Intellectual Property or Proprietary Rights Infringement:** Access, sale, or distribution of counterfeit software, movies, music, or any other licensed materials without appropriate authorization from the rights holder
- d. **Counterfeit or Unauthorized Goods:** Unauthorized sale or resale of branded products or services; sale of stolen or illegally imported or exported goods or services
- e. **Regulated Products and Services:** Sale of alcohol or tobacco; online prescription or pharmaceutical services; age-restricted goods or services; weapons, explosives, and munitions; fireworks and associated goods; toxic, flammable, and radioactive materials
- f. **Drugs and Drug Paraphernalia:** Sale of any narcotics or controlled substances, and any equipment designed for making or using narcotics or controlled substances
- g. **Pseudo-Pharmaceuticals:** Pharmaceuticals and other products not approved or verified by the applicable national and/or local regulatory bodies
- h. **Substances Designed to Mimic Illegal Drugs:** Sale of any legal substance that has the same effect as an illegal drug
- i. **Adult Content and Services:** Pornography and other related materials; sites offering sexually related services such as prostitution
- j. **Multi-level Marketing:** Network and referral marketing programs; pyramid schemes



k. **Unfair or Deceptive Practices:** Investment opportunities promising high returns; services sold without any added benefit to the buyer; resale of government offerings without any authorization or added value; sites that are deceptive or unfair to customers as determined solely by us

l. **High-risk Businesses:** Businesses that we deem pose a high financial risk, legal liability, or violate any policy related to the bank or card network.

### 16.3 Restricted Activities

Using the MKX Account, MKX Site, and/or MKX Services to conduct any of the following activities is restricted. MKX reserves the right to monitor your use of the MKX Account, MKX Site, and/or MKX Services for these Restricted Activities. The specific types of activities listed below are representative but not exhaustive:

- Activities involving or related to the use, buying, selling, or trading of weapons of any kind, including but not limited to firearms, ammunition, knives, or related accessories
- Activities involving controlled substances, including but not limited to narcotics, prescription drugs, steroids, or related paraphernalia or accessories
- Activities that involve any sort of Ponzi scheme, pyramid scheme, or multi-level marketing program
- Activities involving debt settlement, refinancing, or credit repair services
- Court-ordered payments, structured settlements, tax payments, or tax settlements
- The sale of money orders or cashier's checks or any unlicensed money transmitter activity
- Lottery contracts, layaway systems, or annuities
- Counterfeit goods
- Cryptocurrency tumbling (or 'mixer') services or websites
- P2P exchange platforms such as localbitcoins.com
- Online wallets that offer enhanced privacy through connectivity to anonymous networks such as The Onion Network (TOR). Examples include Wasabi Wallet, Samurai, Rahakott, etc.
- Any other matters which we communicate to you as unacceptable from time to time and which, for example, may be restricted by our and your payment partners.

MKX reserves the right to immediately terminate your access to the MKX Services, MKX Site, and/or your MKX Account if you use them for any of the activities listed in the 'Prohibited and Conditional Use, Prohibited Businesses, and Restrictions and Responsibilities' section of this terms and/or any other activities that MKX reasonably deems, at its sole discretion, to constitute a Prohibited Activity, Prohibited Business, and/or Restricted Activity. You understand that the termination of your access as stated herein does not preclude MKX's right or obligation to take further actions as required by applicable laws and regulations.

## 17. VERIFICATION PROCEDURES AND LIMITS

MKX uses multi-level systems and procedures to collect and verify information about you to protect MKX





and the community from fraudulent users and to keep appropriate records of MKX's customers. Your access to one or more MKX Services, and limits including daily or weekly conversion limits, MKX deposit, withdrawal, and trading limits, Digital Asset wallet transfer limits, and limits on transactions from a linked payment method may be based on the identifying information and/or proof of identity you provide to MKX.

MKX may require you to provide or verify additional information, or to wait some amount of time after completion of a transaction, before permitting you to use any MKX Services and/or before permitting you to transact beyond certain volume limits. You may determine the volume limits associated with your level of identity verification by visiting your account's 'Portfolio' page on the platform.

You may submit an advanced request for higher limits. MKX will require you to submit to Enhanced Due Diligence. Additional fees and costs may apply, and MKX does not guarantee that we will raise your limits.

## **18. ELECTRONIC DELIVERY OF COMMUNICATIONS**

You agree and consent to receive all communications, agreements, documents, notices, and disclosures (collectively, "Communications") related to your MKX Account and your use of MKX Services and/or the MKX Site electronically. Communications include, but are not limited to:

- Terms of Service and policies you agree to (e.g., the MKX User Agreement, Risk Disclosure, Privacy Policy) including updates to these agreements or policies
- Account details, history, transaction receipts, confirmations, and any other MKX Account or transaction information
- Legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
- Responses to claims or customer support inquiries you have raised in connection with your MKX Account.

We may provide these Communications to you by publishing them on the MKX Site, emailing them to the registered email address listed in your MKX Account, and/or through other electronic communication methods such as text messages or mobile push notifications.

## **19. THIRD-PARTY SERVICE PROVIDERS**

MKX may engage third-party service providers to support certain functionalities and services on its platform. These providers assist with various aspects of the platform, including compliance, transaction monitoring, Travel Rule adherence, and custodial services.

Your access and use of the platform and services are also subject to any terms and conditions imposed by these third parties, which may be amended from time to time. You will be notified of any such changes as required under the terms of this Agreement.

The third-party service providers utilized by MKX can be found below:





- **Wallet Custody Services Provider:** Fireblocks ([www.fireblocks.com](http://www.fireblocks.com))
- **Transaction Monitoring Services Provider:** Chainalysis ([www.chainalysis.com](http://www.chainalysis.com))
- **KYC & Documentation Services Provider:** Sumsub ([www.sumsub.com](http://www.sumsub.com))
- **Travel Rule Data Services Provider:** TBD

## 20. HOW TO WITHDRAW YOUR CONSENT

You may withdraw your consent to receive Communications electronically by submitting a support ticket on the MKX Site. However, you will continue to receive Communications related to your activities and/or transactions on your MKX Account, as well as other important notifications and updates that directly affect or relate to the use of the MKX Site and MKX Services.

## 21. ACKNOWLEDGMENT AND CONSENT

You hereby acknowledge that you have read and understood the terms of this Agreement (as amended and modified from time to time), you agree to comply with all aspects of this Agreement, and you consent to be bound by its terms until it is terminated.

Please reach out to our customer support team if you have any questions or require further information at [contact@mkx.ae](mailto:contact@mkx.ae).