

Ceffu Custody FZE's Virtual Asset Standards

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Ceffu's services are only available in connection with those virtual assets that Ceffu Custody FZE ("Ceffu") supports. The list of virtual assets may change from time to time. Under no circumstances should any client attempt to use their account to store, send, request, or receive virtual assets in any form not supported by Ceffu. Clients may find the list of support virtual assets on <https://www.ceffu.com/en-AE/supported-assets>.

Ceffu takes all reasonable steps including, but not limited to, conducting relevant due diligence to ensure all virtual assets supported by Ceffu meet its Virtual Asset Standards prior to, and at all times during the provision of any virtual asset services in relation to such virtual assets.

The factors outlined here are not exhaustive and only describe some of the considerations which Ceffu takes into account when conducting due diligence in respect of supporting prospective virtual assets:

- The virtual asset's capitalisation, fully diluted value and liquidity, and whether such metrics have trended downwards over time;
- The virtual asset's design, features and utility, value proposition, current transferability, whether or not intended by the issuer of relevant developers;
- If there are sufficient on-chain analytics support for Ceffu to have sufficient oversight of the virtual asset's on-chain activity;
- If the virtual asset is classified as a privacy token or deemed as securities;
- If the virtual asset have features which may affect Ceffu's compliance with applicable International and UAE laws, regulations, Rules or Directives, including but not limited to those relating to AML/CFT, sanctions, securities and intellectual property;
- Regulatory treatment by VARA and other appropriate authorities (including those outside of the Emirate of Dubai), in particular whether the issuance of the virtual asset has received any regulatory approvals connected to the issuer, project or virtual asset, including whether the virtual asset;
- Whether the virtual asset is prohibited by VARA or any other appropriate authorities (both inside or outside the UAE) in jurisdictions in which Ceffu, or other entities within the Ceffu Group, will provide virtual asset activities or equivalent activities in relation to such virtual asset;
- The security and immutability of the underlying DLT protocols;
- Future development as communicated by the issuer and/or relevant developer;
- Whether the virtual asset may be susceptible to price manipulation for any reason and relevant mitigations that will be implemented by Ceffu;

- Whether potential or actual conflicts of interest may arise should Ceffu provide any virtual asset activities in relation to the virtual asset and relevant mitigation;
- The background of its issuer including, but not limited to, relevant experience in the virtual asset sector and whether it has been subject to any investigations or claims in relation to fraud or deceit;
- If the virtual asset represents rights to any other assets, and the enforceability of such rights;
- Whether sufficient assets are available to satisfy any obligation with respect to any virtual asset activities;
- Where terms and conditions exist, a review of these terms and whether they reflect, to the extent possible, the operation of any existing underlying physical market and avoid adverse impacts to such market (if applicable); and if such terms conforms to the standards and practices in that physical market.

Ceffu regularly, and on an ongoing basis, gathers and reviews relevant information in line with its virtual asset listing and virtual asset standards to ensure that a virtual asset it supports continues to meet its virtual asset standards.

Ceffu will assess all virtual assets against the mentioned virtual asset standards before deciding, at its discretion, whether to:

- Support the virtual asset;
- Request more information, if in its discretion more information is required for its assessment; or
- Reject the proposed support of the virtual asset, if the risks of supporting the virtual asset are deemed too high.