

## **Terms and Conditions**

Effective date: 5 September 2024

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## **1. Introduction**

### **1.1 Definitions**

In these General Terms and Conditions, the following terms are defined as follows:

Client: The entity or individual entering into an agreement with the Contractor.

General Terms and Conditions: These terms and conditions of Edgeless Accounting CoinSultancy FZ-LLC, effective as of 5 September 2024.

Contractor: Edgeless Accounting CoinSultancy FZ-LLC (License No. 47015277), registered with the Ras Al Khaimah Economic Zone as of 5 September 2024.

Agreement: The contractual arrangement (Assignment) between the Contractor and the Client.

### **1.2 Assignments**

All Assignments are accepted and carried out by the Contractor, regardless of whether they are addressed to the Contractor as a company or to specific directors or employees. This applies even when the Assignment is intended, explicitly or implicitly, to be performed by a particular individual.

## **2. Applicable law**

**2.1** These General Terms and Conditions apply to, and form an integral part of, all service agreements, assignment agreements, and any supplementary or follow-up assignments related to services provided by the Contractor, its legal successors, directors, and employees. They also govern all resulting or related contracts and legal relationships between the Client and the Contractor, as well as any offers and quotations issued by the Contractor.

**2.2** The Client's general (purchasing) terms and conditions are expressly excluded. Any deviations from these General Terms and Conditions shall only be valid if explicitly confirmed in writing by the Contractor for the specific Assignment.

**2.3** Should any provision of these General Terms and Conditions be found invalid or unenforceable, the remaining provisions shall remain fully effective. In such a case, the parties shall cooperate to replace the invalid or unenforceable provision with a new one that closely reflects the original intent and purpose.

**2.4** These General Terms and Conditions also benefit all individuals and legal entities involved in the performance of the contract, whether directly or indirectly. This includes, but is not limited to, the Contractor's directors, employees, and any other parties for whose actions the Contractor may be held liable. These individuals and entities, including current or former employees and their heirs, may invoke these General Terms and Conditions against the Client.

### **3. Client identification and verification**

**3.1** In compliance with applicable laws and regulations in the UAE, including anti-money laundering (AML) and combating the financing of terrorism (CFT) requirements, the Contractor is obligated to identify and verify the identity of all Clients before entering into any service or Assignment agreement.

**3.2** The Client is required to provide accurate and up-to-date identification documents and other relevant information upon request, which may include but is not limited to:

- A valid passport or Emirates ID for individuals
- A valid trade license, certificate of incorporation, and shareholder information for companies
- Proof of address or residency
- Any other documentation deemed necessary by the Contractor to satisfy legal and regulatory obligations

**3.3** The Contractor reserves the right to request additional information or documentation during the course of the engagement to maintain compliance with ongoing due diligence requirements. Failure to provide the necessary identification or documentation within the stipulated time may result in a delay or suspension of services.

**3.4** The Contractor is required to maintain confidentiality in relation to the Client's personal information in accordance with applicable data protection laws. However, the Contractor may disclose such information if required by law or regulatory authorities.

**3.5** The Contractor reserves the right to decline or terminate an engagement with any Client if the Client fails to meet identification and verification requirements or if any concerns arise regarding the legitimacy of the Client's identity or business activities.

## **4. Confidentiality**

**4.1** The Contractor shall maintain strict confidentiality regarding all information and documents provided by the Client in connection with the services or Assignment, unless such information is already publicly available, or disclosure is required by law or regulation. This obligation applies to all directors, employees, and any third parties engaged by the Contractor for the execution of the Assignment.

**4.2** The Contractor shall take all reasonable measures to protect the confidentiality of the Client's information, including ensuring that such information is only accessible to those within the Contractor's organization who require access to perform their duties.

**4.3** The Client agrees to treat any information provided by the Contractor, including advice, strategies, reports, and other materials, as confidential. The Client may not disclose such information to third parties without prior written consent from the Contractor, except where disclosure is required by law or for the purpose of obtaining professional advice.

**4.4** The Contractor may disclose confidential information to regulatory authorities, auditors, or legal representatives if required to do so by applicable laws or regulations, or in the event of any legal proceedings.

**4.5** Both parties agree that the duty of confidentiality shall remain in effect during the Agreement and continue after the termination of the Agreement, unless otherwise agreed in writing or required by law.

**4.6** The Contractor is not liable for any breach of confidentiality caused by third-party providers (such as cloud storage or IT service providers) unless such breach results directly from the Contractor's negligence in selecting or supervising such third-party providers.

## **5. Data protection**

**5.1** The Contractor is committed to protecting the privacy and personal data of its clients in accordance with applicable data protection laws and regulations in the UAE, including but not limited to the UAE Data Protection Law (Federal Decree-Law No. 45 of 2021) and relevant sector-specific regulations.

**5.2** The Contractor shall collect, process, and store personal data provided by the Client solely for the purposes of fulfilling the services outlined in the Agreement, complying with legal obligations, and for other legitimate business purposes, such as client communication and internal record-keeping.

**5.3** The Contractor shall implement appropriate technical and organizational measures to safeguard the personal data of Clients from unauthorized access, disclosure, alteration, or destruction. These measures include, but are not limited to, secure data storage, encryption, and access control protocols.

**5.4** The Client has the right to request access to their personal data held by the Contractor, as well as the right to request the correction, updating, or deletion of inaccurate or outdated personal data, in accordance with applicable data protection laws. Requests can be made in writing and will be processed in accordance with the law.

**5.5** The Contractor will not share or transfer personal data to third parties without the Client's explicit consent, except where necessary for the performance of the services, or where required by law, regulation, or judicial authority. Where personal data is shared with third-party service providers (e.g., IT or cloud service providers), the Contractor shall ensure that such providers comply with equivalent data protection standards.

**5.6** The Contractor shall retain personal data for as long as is necessary to fulfill the purposes for which it was collected, or as required by law. Upon the termination of the Agreement or at the Client's request, personal data will be securely deleted or anonymized unless further retention is legally required.

**5.7** Any data breaches that may affect the Client's personal data will be promptly reported to the Client and the relevant regulatory authorities in accordance with applicable laws.

**5.8** By entering into the Agreement, the Client consents to the collection, use, and processing of personal data in accordance with this Data Protection section and applicable UAE data protection laws.

## **6. Electronic communication**

**6.1** The Contractor and the Client agree that electronic communication, including but not limited to emails, instant messaging, and electronic file transfers, may be used for correspondence and the exchange of information during the Agreement. Both parties acknowledge the inherent risks of electronic communication, such as delays, data corruption, unauthorized access, or the potential for messages to be intercepted.

**6.2** The Contractor shall take reasonable precautions to ensure the security and confidentiality of electronic communications, including the use of secure channels and encryption where appropriate. However, the Contractor shall not be held liable for any loss, damage, or breach of confidentiality resulting from the use of electronic communications unless caused by the Contractor's gross negligence.

**6.3** The Client acknowledges that it is their responsibility to ensure the security and integrity of their own electronic communication systems and to take necessary precautions, such as using secure devices and protecting access to their email accounts and other communication platforms.

**6.4** The Contractor shall not be liable for any issues or misunderstandings arising from incomplete, delayed, or inaccurate transmission of electronic communications unless directly caused by the Contractor's negligence.

**6.5** Both the Contractor and the Client shall notify each other immediately if they become aware of any suspected security breaches, unauthorized access, or other risks affecting electronic communications.

**6.6** The Client agrees that electronically signed documents or agreements exchanged via email or other electronic platforms shall be deemed as valid and legally binding as physically signed documents, unless otherwise agreed by both parties.

**6.7** The Contractor may use electronic communication for invoicing and delivery of reports, advice, or any other documents related to the services unless the Client requests otherwise in writing.

## **7. Fees**

**7.1** The Contractor's fees for services shall be based on the nature and complexity of the Assignment, the time spent, and the expertise required. Fees may be agreed upon as a fixed amount, an hourly rate, or other pricing structure, as specified in the Agreement or any subsequent quotation provided by the Contractor.

**7.2** In addition to the agreed fees, the Client shall be responsible for any out-of-pocket expenses reasonably incurred by the Contractor while providing the services. These may include, but are not limited to, travel expenses, courier services, or any other costs directly related to the performance of the Assignment. Such expenses will be clearly itemized and invoiced separately.

**7.3** All fees and expenses are exclusive of (VAT), which will be charged in accordance with UAE law. The Client shall be responsible for paying any such taxes in addition to the agreed fees.

**7.4** The Contractor shall issue invoices on a periodic basis, as agreed upon in the Assignment agreement. Payment terms will be clearly specified on each invoice. Unless otherwise agreed, all invoices are due for payment within 14 days from the invoice date.

**7.5** In the event of late payment, the Contractor reserves the right to charge interest on the overdue amount at the rate permitted under UAE law, from the due date until the payment is received in full. The Contractor also reserves the right to suspend or terminate services if payment is not received within the specified timeframe.

**7.6** Any objections to an invoice must be raised by the Client in writing within 7 days of the invoice date. If no objection is raised within this period, the invoice will be deemed accepted by the Client.

**7.7** In the event of early termination of the Agreement, the Contractor shall be entitled to payment for all services rendered and expenses incurred up to the date of termination, unless otherwise agreed in writing by both parties.

**7.8** The Contractor reserves the right to adjust its fees periodically in line with market conditions, inflation, or changes in the scope of services. Any fee adjustments will be communicated to the Client in advance and will apply to subsequent Assignments or renewal of ongoing services.

## **8. Payments**

**8.1** Payments must be made in United Arab Emirates Dirhams (AED), United States Dollars (USD), or Euros (EUR), without any deductions, discounts, or offsets. Payments should be deposited or transferred to the bank account specified on the invoice within fourteen (14) days from the invoice date. Failure to make payment within this timeframe will result in the Client being in default by operation of law, entitling the Contractor to statutory commercial interest as well as the right to recover extrajudicial and judicial costs related to the collection of the debt or any legal actions taken. Any disputes regarding the Contractor's invoice amount do not suspend the Client's obligation to make payment.

**8.2** The Client shall bear all costs incurred because of judicial or extrajudicial collection of the outstanding debt.

**8.3** In the case of joint orders, all Clients shall be jointly and severally liable for the payment of the invoice amount, including any applicable interest and costs, to the extent that the order was executed on behalf of the joint Clients. If the Client is a legal entity within a group of affiliated entities, it shall be jointly and severally liable to the Contractor for the payment of all current and future claims against any other legal entities within the group.

**8.4** The Contractor reserves the right to request advance payment or security, either partially or in full, during the execution of the Assignment if the Client's financial condition or payment behavior raises concerns. If the Client fails to provide such advance payment or security, the Contractor may suspend the performance of its obligations under the Assignment.

**8.5** If a complaint is deemed valid, the Contractor may elect to adjust the fees charged, correct or redo the work in question, or partially or wholly cancel the order, providing compensation proportional to the fees already paid by the Client.

## **9. Intellectual property rights**

**9.1** All intellectual property rights, including but not limited to copyrights, trademarks, patents, and any proprietary methods, systems, or materials developed by the Contractor during the performance of the services, shall remain the exclusive property of the Contractor, unless explicitly agreed otherwise in writing.

**9.2** The Client shall have a limited, non-exclusive, and non-transferable right to use the materials, reports, advice, and other deliverables provided by the Contractor solely for the purposes agreed upon in the Assignment. This right does not grant the Client any ownership of the intellectual property contained in such deliverables.

**9.3** The Client may not copy, modify, distribute, or exploit any of the Contractor's intellectual property without the prior written consent of the Contractor. Any unauthorized use of the Contractor's intellectual property may result in legal action and the Client will be liable for any damages or losses arising from such use.

**9.4** Any intellectual property or proprietary information provided by the Client to the Contractor in connection with the Assignment shall remain the property of the Client. The Contractor shall only use such intellectual property for the purposes of providing the agreed services and in accordance with the terms of this Agreement.

**9.5** The Client agrees not to remove or alter any proprietary notices, labels, or markings that appear on any deliverables, documents, or materials provided by the Contractor.

**9.6** If the Contractor creates any intellectual property during the Assignment that is specific to the Client's needs or requests, ownership and usage rights of such intellectual property will be agreed upon separately and in writing between the Contractor and the Client.

**9.7** The Contractor reserves the right to use any knowledge, experience, or skills acquired during the provision of services for the benefit of other clients, provided that such use does not involve the disclosure of the Client's confidential information or proprietary materials.



## **10. Limitation of liability**

**10.1** To the maximum extent permitted by applicable law, the Contractor shall not be liable for any indirect, consequential, incidental, or punitive damages arising from or related to the services provided under the Agreement, including but not limited to loss of profits, loss of business, or loss of goodwill, whether or not the Contractor was advised of the possibility of such damages.

**10.2** The total liability of the Contractor for any claims arising out of or in connection with the services provided under the Agreement shall be limited to the fees paid by the Client for the specific services giving rise to the claim, or the amount of AED [insert amount], whichever is lower.

**10.3** The Contractor shall not be liable for any errors or omissions in information or materials provided by the Client or for any losses or damages resulting from the Client's failure to provide accurate or complete information necessary for the Contractor to perform the services.

**10.4** The Contractor shall not be liable for any delays or failures in performance resulting from circumstances beyond its reasonable control, including but not limited to acts of God, war, terrorism, strikes, governmental actions, or technical failures.

**10.5** The Client acknowledges that the Contractor's services are based on the information provided by the Client, and that the Contractor cannot guarantee the results of the services rendered. The Client assumes full responsibility for any decisions made or actions taken based on the Contractor's advice or services.

**10.6** The limitations of liability set forth in this section shall apply to the fullest extent permitted by law and shall survive the termination of the Agreement.

**10.7** The Client agrees to indemnify and hold the Contractor harmless from any claims, liabilities, damages, losses, or expenses (including reasonable legal fees) arising out of or in connection with the Client's use of the Contractor's services, except to the extent caused by the Contractor's gross negligence or willful misconduct.

## **11. Period of engagement and termination**

**11.1** The engagement between the Contractor and the Client shall commence on the effective date specified in the Agreement and shall continue until the services are completed or until terminated by either party in accordance with the provisions of this section.

**11.2** Either party may terminate the engagement without cause by providing written notice to the other party at least [insert number of days, e.g., 30 days] in advance.

**11.3** Either party may terminate the engagement immediately, without prior notice, if:

- (a) the other party breaches any material term of the Agreement and fails to remedy such breach within [insert number of days, e.g., 14 days] after receiving written notice of the breach;
- (b) the other party becomes insolvent, files for bankruptcy, or has a receiver appointed for its assets;
- (c) the other party engages in unlawful conduct or actions that could harm the reputation or interests of the terminating party.

**11.4** Upon termination of the engagement, the Contractor shall deliver all completed work products and outstanding reports to the Client, and the Client shall be responsible for payment for all services rendered and expenses incurred up to the effective date of termination.

**11.5** Termination of the engagement shall not affect any rights or obligations that have accrued prior to the effective date of termination, including the obligation to pay fees and expenses incurred.

**11.6** Any provisions of these General Terms and Conditions that by their nature should survive termination shall survive, including but not limited to confidentiality obligations, limitation of liability, and intellectual property rights.

**11.7** Following termination, both parties shall cooperate to ensure a smooth transition and to address any outstanding matters related to the services provided under the Agreement.