



KVB Global Markets Pty Ltd

Digital Asset (Stablecoin) Services Terms and Conditions

Date: 7 Oct 2026

DIGITAL ASSET (STABLECOIN) SERVICES

TERMS & CONDITIONS

It's important that you (the Client named in the account application) read these Terms & Conditions (the "Terms") in full, because they govern your relationship and every transaction you undertake with KVB Global Markets Pty Ltd ACN 132 903 514 AFSL 334293 ("KVBGM" or "us") with regard to the provision of digital asset services.

Definitions:

- "Stablecoin" means a digital asset designed to maintain a stable value relative to a reference asset (e.g. fiat currency), but which is not legal tender.
- "Digital Wallet" means a blockchain-based address capable of receiving or sending Stablecoins.
- "Blockchain Network" means the distributed ledger infrastructure supporting the Stablecoin.

1. INTRODUCTION & KEY POINTS

- a. These Terms and Conditions (the 'Terms'), as updated from time to time, apply to your current relationship with KVBGM and all transactions, and by transacting with us, you agree to be bound by them.
- b. You have advised KVBGM that you would like us to facilitate your utilisation of digital asset (Stablecoin) services in accordance with your instructions from time to time.
- c. You understand that Stablecoins are neither legal tender nor bank deposits. They are not guaranteed by any government or central bank.
- d. You understand and acknowledge that transacting in Stablecoins involves risk and the potential for losses, and you accept this risk. Stablecoins may lose value or deviate from their pegged value.
- e. You understand that KVBGM only provides general advice/information and will never provide you with personal advice, and you will never rely on any advice provided by KVBGM. It is your sole obligation to ensure you consider your personal objectives, circumstances and needs, and obtain professional advice, to ascertain that Stablecoin transactions are suitable for you.
- f. It is important that you understand all of these Terms, and it is assumed that you have obtained professional advice before proceeding with this arrangement or any transaction.
- g. You must let us know if you have any questions or concerns, because once you have opened the account and accepted our Terms, you will be bound by all of them.
- h. You understand and acknowledge that neither KVBGM nor any associated entity are the issuer of Stablecoin and shall never be responsible or liable for the results of any instruction/payment issued by you. For the sake of clarity, this means you are solely liable for every instruction issued, payment made and beneficiary selected, regardless of outcome, loss or mistake (by you).
- i. All parties are bound by the applicable anti-money laundering and counter-terrorism financing laws, financial services laws and regulations (as amended from time to time).

2. CLIENT REPRESENTATIONS AND WARRANTIES

You represent and warrant to KVBGM that as at the date you accept these Terms AND every time you undertake a transaction with us, that

- a. You have full power, legal capacity and authority to enter into these Terms and perform your obligations under every transaction.
- b. Where there is more than one party to the account, decisions and instructions are made on a fully informed and jointly agreed basis by all parties.
- c. You understand that these Terms comprise a legal, valid and binding obligation and are enforceable against you.
- d. You agree that you will be financially liable for any transactions executed through the online platform.
- e. All information provided to KVBGM at any time throughout the relationship, is accurate and current, and no material information has been withheld.
- f. You will provide all information reasonably sought by KVBGM regarding your financial/business affairs and/or your identity.
- g. You are not insolvent, and no resolution has been passed, or order has been made for your winding up or liquidation nor has there been any appointment of a receiver and/or manager or an administrator or other insolvency official in respect of you or any of your assets.
- h. You have received, read and understood any available disclosure documents, and have notified KVBGM of any questions or concerns you have in relation to these documents.
- i. You will advise us immediately if any of the above representations are no longer true or accurate.

3. SERVICES/ACCOUNT OPERATION

- a. KVBGM may (i) provide conversion between fiat currency and Stablecoins; or (ii) facilitate the transfer of Stablecoin to third parties for the purpose of import payments.
- b. KVBGM provides a facilitation service only. KVBGM is not the issuer of the Stablecoin and is not responsible for ensuring or verifying the legality of the underlying trade or the correctness of the beneficiary wallet details.
- c. KVBGM may suspend or terminate the services where regulatory changes occur or compliance concerns arise, or Stablecoin becomes unavailable or high-risk in our sole discretion.
- d. Only you can transact and issue orders to KVBGM on your account, unless authority is provided in writing. You may authorise another person to provide instructions on your behalf, and KVBGM is entitled (but not obligated) to act on such instructions which appear to be authorised.
- e. You shall be responsible for all orders, the accuracy of information provided, and any use of your name and password using the online facility.
- f. It is your responsibility to ensure you keep any passwords secret, and to ensure that third parties do not obtain access to your account, and you accept full responsibility for any transaction effected using your password.
- g. You will be solely liable to advise us of any change in authorised person, or unauthorised loss or theft, and will be solely liable for any losses incurred as a result of any instructions which are unauthorised, forged or fraudulently given.
- h. KVBGM will not be liable for any losses incurred due to any reliance on an instruction we reasonably assume came from you, nor will we be liable for any refusal to act where we have any doubt about whether the instruction was properly authorised by you.
- i. KVBGM does not guarantee price stability nor execution at a specific rate unless confirmed, nor the continuous availability of any Stablecoin.
- j. KVBGM reserves the right to request additional information, delay/refuse transactions, suspend services, and/or report transactions to regulatory authorities.
- k. Transactions are deemed final once they are broadcast to the Blockchain Network.
- l. Blockchain transactions are irreversible.
- m. You are solely responsible for the accuracy of digital wallet addresses provided, and for the correctness of transaction instructions.
- n. No credit shall be extended to you directly or indirectly by KVBGM at any time.

- o. KVBGM does not warrant that access to, or use of the online facility will be uninterrupted or free of errors, or meet any particular standard of performance or quality, and expressly disclaims any implied warranties associated with the facility.
- p. You agree that you are using the online facility at your own risk and will not hold KVBGM liable for any form of loss or damage resulting from the use (or unavailability) of it.
- q. You are responsible for providing and maintaining the equipment and services necessary to access the online facility, and for any fees or charges associated with such.
- r. All dealings will be undertaken at the absolute discretion of KVBGM, and we may refuse to deal on your behalf in our sole discretion and without explanation.
- s. Where KVBGM does not control the digital wallet, you will bear the entirety of the custody risk.
- t. Where KVBGM provides a limited custody service, we will take reasonable steps to safeguard assets but cannot guarantee against loss.
- u. The parties acknowledge and agree that any digital asset wallets, addresses, or ledger accounts referenced herein (including any stablecoins placed or settled via third-party infrastructure providers such as Circle Mint or underlying sub-custodians) are established, maintained, and operated exclusively by such third-party vendors. KVB provides solely **limited custody** and administrative oversight with respect to the account interface and does not possess, control, or manage the underlying private keys, blockchain nodes, or cold/hot storage infrastructure.
- v. Any reference to funds being deposited into "KVB's wallet" is strictly a functional or ledger-based designation used for internal tracking purposes within the third-party ecosystem and shall not be construed as KVB acting as a direct blockchain custodian or assuming physical/technical custody of the underlying digital assets.

4. COMMISSIONS, FEES AND EXPENSES

- a. Exchange rates provided may include a spread determined by KVBGM.
- b. Fees payables include conversion fees, network (gas) fees, and/or transaction proceeding fees.
- c. All fees will be disclosed prior to execution of a transaction, wherever reasonably practicable.
- d. You agree to pay (i) all legal costs, taxes, stamp duties and expenses incurred or payable by you in entering into these Terms (ii) all transaction fees, charges, settlements, interest and other amounts due under these Terms (iii) all amounts equal to any fees or expenses incurred by KVBGM arising out of any action taken pursuant to these Terms and any default by you, including without limitation, all reasonable legal costs on an indemnity basis (iv) interest on all unpaid amounts at a rate of 3%pa above LIBOR (at a minimum of 10%pa), where such interest shall accrue and be calculated daily and compounded monthly.
- e. You authorise KVBGM to appropriate, transfer, credit or apply monies received or held by us on your behalf, in settlement of any amounts which may be outstanding by you to KVBGM.
- f. Payments to KVBGM must be made without offset, counterclaim, condition or tax withholding, unless required by law. You agree to indemnify KVBGM for any tax liability which impacts the full amount due and payable to KVBGM.

5. RISKS

- a. You agree that by entering into Stablecoin transactions, you understand and accept the following risks.
 - ☐ The value, price stability and/or availability of Stablecoins cannot be guaranteed.
 - ☐ Transactions cannot be reversed.
 - ☐ Stablecoins are vulnerable to cyber security risks, technical issues and delays.
 - ☐ De-pegging risk (loss of value in the Stablecoin) caused by lost value in backing assets or market panic.

- ☐ Liquidity risk (insufficient cash to fund expenses).
- ☐ Cybersecurity risk (loss caused by hacking, data breaches or digital system failures).
- ☐ Blockchain network congestion or failure.
- ☐ Counterparty-Issuer risk (relying on credit or settlement capabilities of a third party).
- ☐ Regulatory risk (impact of changes in government, policy or laws).
- ☐ Irreversibility risk (permanence of transactions).

6. LIMITATION OF LIABILITY/CLIENT INDEMNITY

- a. Under no circumstances will KVBGM be liable for any losses arising out of the provision of incorrect digital wallet details by you.
- b. Where any deficit is owing to KVBGM in relation to any Stablecoin transaction undertaken by you, KVBGM may apply the proceeds of any of your assets held by KVBGM in settlement of such debt, where (i) you refuse or delay payment (ii) you are not contactable within the required timeframe and have not made alternative arrangements to enable KVBGM to obtain instructions (iii) you die or become of unsound mind; (iv) you are involved in any insolvency or related event; (v) you fail in any respect to fully and promptly comply with any of your obligations under these Terms; (vi) it becomes unlawful for us to provide services for any reason; (vii) a government or regulatory authority issues a request (whether legally binding or not); or (viii) we consider necessary for our own protection, at your expense.
- c. KVBGM will not be liable under any circumstances for any loss incurred as a result of your use of the Stablecoin facility provided and we shall have no obligation to conduct any due diligence on, or in any way establish the veracity of any party to your transaction.
- d. Neither KVBGM, nor any of its representatives, agents or associates, shall be liable to you for any expense, loss, claim, damage incurred in the provision of services, including those which arise out of blockchain failures, incorrect digital wallet instructions, use of third-party systems and/or de-pegging.
- e. Notwithstanding anything to the contrary in this Agreement, KVB, its affiliates, directors, officers, and employees shall bear **no liability whatsoever** for any losses, damages, delays, unexecuted transactions, network outages, security breaches, hacks, or insolvency events arising from or related to the acts, omissions, technical failures, or system outages of any third-party sub-custodian, wallet provider, or payment network infrastructure.
- f. KVBGM will not be responsible for the consequences, direct or indirect, for any delay or failure to act, due to third parties or causes beyond our reasonable control.
- g. You will indemnify KVBGM and its representatives, agents and associates from and against any cost, expense, claim, action, suit, loss, damage or other amounts arising out of (i) any default by you (ii) any lawful action by KVBGM (iii) our compliance with any direction or request issued by a regulatory authority.

7. GENERAL

- a. These Terms may be amended by KVBGM with the provision of 30 days written notice.
- b. In the event that any of these Terms are found to be invalid or unenforceable, that provision will be deemed deleted, and will not impact the validity or enforceability of the remaining provisions.
- c. You are not permitted to assign or transfer your rights or obligations under these Terms or any transactions, without our express written consent.
- d. You agree to the electronic recording of any telephone or internet communications with KVBGM, whether with or without any automatic tone or warning, and the use of those recordings as evidence in a dispute.
- e. You may request a copy of those recordings, for a reasonable fee, however KVBGM provides no warranty regarding how long those recordings will be held or whether they can be retrieved.

- f. All communications will be assumed to take effect at time of transmission (for emails and facsimiles) and within two Business Days, if posted, and shall be assumed to communicated to all relevant parties where you are more than one person.
- g. These Terms and our relationship and all transactions between us are governed by and construed in accordance with the laws of New south Wales, Australia, and the parties submit to the non-exclusive jurisdiction of the courts and tribunals in that State.