Public Disclosure

Foris DAX Middle East FZE

Virtual Asset services provider relating to Crypto.com App

Date: 05 August 2026

This Public Disclosure is provided by Foris DAX Middle East FZE ("**Foris DAX ME**", "Crypto.com", "we", "our" or "us") to you in relation to any provided by us which involve the provision of Virtual Asset (**VA**) Services, as set out under the Dubai Virtual Assets Regulatory Authority (**VARA**) rules and regulations.

This public disclosure statement describes our services to assist you to decide whether to use them. It describes how we are remunerated, our compensation arrangements, and our key policies, including Anti-Money Laundering, Anti-Bribery and Corruption, Conflicts of Interests, Whistleblowing and Data Privacy.

1. Our Services

Foris DAX Middle East FZE is licensed by VARA under VASP Licence reference number **VL/23/10/003** for the following VA Services:

- Broker-Dealer Services
- Management and Investment Services
- Lending and Borrowing Services
- Exchange Services (including VA Derivatives Trading)

We do not provide any financial services advice. Derivatives and Margin Trading are only available to eligible customers.

2. Fees and Employee Remunerations - How we are paid/Conflicts of Interest

Crypto.com clearly discloses all platform fees, trading commissions, and applicable operational limits on our dedicated Fees & Limits Page.

None of us, our directors, employees or any of their associates charge for providing the VA services described in this Public Disclosure and neither do they receive any remuneration, commission or other benefits in respect of, or attributable to, those VA services. Crypto.com employees will receive a salary and may also receive other benefits based on their performance or the performance of Crypto.com.

Crypto.com receives other remuneration in connection with its operation of the Crypto.com platform. Employee remuneration is governed by strict compliance policies to ensure that bonus structures do not incentivize improper trading practices, volume manipulation, or actions that conflict with our clients' best interests.

Crypto.com uses all reasonable efforts to avoid conflicts of interests between it, its Board, staff, clients, and investors (if applicable). Where a member of the Board or any of Crypto.com's staff has an interest that may reasonably impair its objectivity, in a transaction with, or for a client, or a relationship which gives rise to an actual, or potential, conflict of interest, in relation to the transaction, Crypto.com shall (a) promptly disclose the nature of the conflict to its affected client; and (b) minimise such conflict by adopting reasonable measures to ensure fair treatment to its affected client.

2.1. Actual and potential conflicts of interest

Operating a VA exchange and brokerage platform naturally introduces areas where operational or commercial interests could conflict. We explicitly identify and disclose the following actual and potential conflicts:

- Crypto.com acts as the platform operator and execution venue. A potential conflict exists between our objective as an operator seeking transaction volume and our obligation to provide fair, orderly, and non-discriminatory trade execution.
- Crypto.com may interact with affiliated entities, third-party liquidity providers, market makers, or OTC desks to facilitate market depth and seamless order fulfillment. Potential conflicts may arise if orders were routed to favor related entities over independent execution venues.
- Deciding which VAs to list, suspend, or delist presents a potential conflict if Crypto.com, its management, or its staff hold economic interests in specific tokens or receive listing/marketing fees.
- Employees and executives have access to confidential operational data, order flows, and upcoming product announcements, creating a potential conflict if personal trades are executed using non-public information.

2.2. How we identify, avoid and manage conflicts of interest

Crypto.com maintains strict governance frameworks, physical barriers, and systematic controls to prevent and manage conflicts of interest, including:

- In accordance with VARA regulations, Crypto.com does not engage in proprietary trading against its exchange customers, nor does it front-run customer orders. Any third-party market maker operating on the exchange must adhere to strict, fair-access market rules.
- We enforce rigorous information barriers and role segregation between teams handling platform operations, listing assessments, customer order data, and affiliate relationships.
- Token listing decisions are evaluated by an independent Listing Committee using objective, documented criteria. Commercial or promotional considerations do not dictate token approvals.
- Employees and Board members must disclose personal holdings, adhere to mandatory pre-clearance rules and holding periods for personal VA trades, and are strictly prohibited from insider trading. Suspected violations can be reported via our dedicated whistleblowing channels.
- Where a conflict cannot be entirely avoided through internal controls, Crypto.com will promptly notify affected customers on a durable medium before executing the transaction, or our personnel will recuse themselves from relevant decision-making processes.

3. Professional Indemnity Insurance

Crypto.com has professional indemnity insurance in place that satisfies the requirements for compensation arrangements under the requirements set out under the VARA's Company Rulebook. This covers any financial services provided by us as an authorised representative of Foris.

4. Responsible Individuals

As per the requirements outlined in Rule V.A.3 of the Market Conduct Rulebook and public disclosure required under each licenced activities rulebooks, Crypto.com is required to make certain disclosures regarding the leadership of the Company.

Crypto.com has appointed two (2) individuals, of sufficient seniority, who are responsible for theForis DAX MEs compliance with all legal and regulatory obligations (**"Responsible Individuals"**):

a. Mohammed Al Hakim; and
b. Wenqi Li.

Please note that there are no past convictions or prosecutions on any members of Crypto.com's Senior Management or Board.

5. Whistleblowing

Foris DAX ME is committed to maintaining the highest standards of integrity, transparency, and ethical conduct. Crypto.com operates a strict zero-tolerance policy regarding bribery, corruption, fraud, market abuse, or any unlawful acts committed by or on behalf of the company, its Board of Directors, executive management, employees, or business partners.

This Whistleblowing Policy provides a secure, confidential mechanism for clients, employees, contractors, and third parties to report any actual, suspected, or potential violations of applicable laws, including Anti-Bribery and Corruption (ABC) regulations and VARA Market Conduct Rules.

Reports may be submitted anonymously. If you choose to reveal your identity, Crypto.com will keep your identity strictly confidential to the fullest extent permitted by law. Information regarding your identity or the disclosure will only be shared with personnel directly involved in conducting the investigation.

Crypto.com strictly prohibits any form of retaliation, discrimination, harassment, or adverse action against any individual who submits a report in good faith, or who assists in an investigation.

Upon receiving a report through any of the published channels, Crypto.com executes a structured, independent review process:

- The intake log is reviewed by the Chief Compliance Officer (CCO). Reports are logged in a secure, encrypted register.
- Investigations are conducted impartially by dedicated Compliance and Audit personnel who are entirely independent of the subject matter or individuals involved.

- Escalation to the Board:
    - Reports concerning executive management or systemic compliance breaches are escalated directly to the Board of Directors.
    - Reports involving a Board member are escalated to the Chairman of the Board and independent legal counsel.
- Regulatory Reporting: In accordance with VARA rules and UAE law, Crypto.com will promptly notify VARA and relevant law enforcement authorities of any material or substantiated instances of financial crime, bribery, or regulatory infractions.

6. Anti-Bribery and Corruption

Crypto.com is committed to ethical business practices and has zero-tolerance for corruption and bribery. Crypto.com does not, under any circumstances, condone offering or accepting bribes or any other form of improper payment, including so-called 'facilitating payments'. In some jurisdictions, offering or accepting inappropriate gifts may constitute a criminal offense punishable by severe prison sentences. Even the appearance of a violation of anti-bribery or anti-corruption laws could cause significant damage to Crypto.com's reputation and will be reported to the appropriate authorities.

All employees, contractors, and partners of Crypto.com must act with utmost integrity, honesty and transparency and comply with all applicable anti-bribery and anti-corruption laws. Consequently, all employees, contractors, and partners, must ensure that they abide by Crypto.con's ABC policy and do not offer or receive any form of inappropriate benefit (gift, favor or hospitality), with the intention to improperly influence a business decision, whether it involves government officials or private individuals. Should a Crypto.com employee ask for any improper payment or incentive in breach of this Code, Crypto.com should be notified. Employees, contractors and partners of Crypto.com are also expected to ensure that all of their reports, records and invoices are accurate and complete and that they contain no false or misleading information.

If you suspect, become aware of, or are asked to participate in any bribery or corruption involving Crypto.com, its Board, management, employees, or partners, you must report it immediately through our dedicated intake channel via chat.crypto.com.

All reports are handled with strict confidentiality. Crypto.com guarantees full protection against retaliation for any individual who reports potential misconduct in good faith.

7. Our AML/CTF Program

Crypto.com complies with the standards set out in the UAE Federal Law and VARA Rulebook, and other applicable national anti-money laundering and terrorist financing legislation. We expect our employees, contractors, and partners to support and to cooperate with Crypto.com, to ensure compliance with the aforementioned legislation.

To this end, we have designed our AML/CTF program ("**Program**") to reasonably prevent money laundering and terrorist financing through a risk-based, multi-layer control system.

The first layer includes a stringent customer identification program, including verifying the identity of our customers, whether individuals or entities. In addition to obtaining identification documents, we obtain, for non-natural persons, their entities' beneficial owners/natural persons, consistent to international standards, such as the Financial Action Task Force (FATF).

The second layer includes a risk-based system to warrant additional customer due diligence. To accomplish this, we screen our customers, including beneficial owners, to check for Politically Exposed Persons (PEP), sanctions, and adverse news. For sanctions screening, we screen using a number of international lists, which includes, but is not limited to, the United States Office of Foreign Assets Control (OFAC) Sanctions Lists, the United Nation Security Council Sanctions List, and we have also signed up and registered to the Executive Office Notification System, part of the Executive Office for Control & Non-Proliferation, through which we receive updates to Sanctions Lists (Local Terrorist List or UN Consolidated List). This is all in addition to other government-provided lists of sanctioned individuals and entities. We also may screen against other lists, on a discretionary basis, to protect our reputation and customers.

The third layer includes ongoing monitoring for suspicious activity. If our Program suspects or has reason to suspect suspicious activities have occurred, we will file suspicious activities reports with local regulators. In this case, to the Financial Intelligence Unit (FIU) of the UAE and the VARA. A suspicious transaction is often inconsistent with a customer's known and legitimate business, or personal activities.

These are the primary components of our compliance program; however, the most important thread to these layers are our leadership team and staff, including AML/risk personnel that execute training, oversight, and foster a compliance-first culture and ethos.

8. VA risk and summary specifications

In accordance with VARA requirements, Crypto.com publishes detailed asset specifications for every VA approved and made available for trading on our venue.

A real-time, interactive table containing the mandatory technical and market metrics for each listed VA is published and maintained on our dedicated Virtual Asset Information Portal.

For each listed VA, Crypto.com discloses:

- Official asset name and symbol
- Date of Issuance
- Market capitalization and fully diluted value (FDV): Live circulating market cap and total valuation based on maximum supply, updated continuously via verified oracle feeds.
- Circulating supply & maximum total supply: Current circulating units and circulating supply expressed as a percentage of the fixed maximum total supply (where applicable).
- Historical price drawdown (Max Peak-to-trough): The largest historical price reduction from its all-time high (ATH) to its lowest point, stated as both an absolute fiat/USDT amount and a percentage change, along with the precise date/period of occurrence.

9. Trading venue Code of Conduct

To ensure a fair, orderly, transparent, and compliant market, all participants accessing or trading on the trading venue operated by Crypto.com ("Participants") must adhere strictly to VARA Regulations, Rules, Directives, and Crypto.com operational policies.

Prohibited conduct includes, but is not limited to: market manipulation (wash trading, spoofing, layering, ramping), front-running, insider trading, unauthorized API exploitation, or any action that disrupts market integrity.

In accordance with Part III.A.3 of the VARA VA Exchange Services Rulebook, Crypto.com maintains full authority, rights, and powers to monitor market participant conduct and unilaterally issue, impose, require, or collect any of the following disciplinary remedies against any Participant who breaches this Code of Conduct, applicable regulations, or platform rules:

- Issuance of formal written warnings regarding non-compliant trading behaviors or operational technicalities.
- Formal administrative reprimands recorded against the Participant's regulatory profile.
- Requirement for the Participant or its designated trading personnel to undergo specific compliance or market conduct training.
- Imposition of heightened technical, operational, or eligibility criteria before trading access is restored.
- Mandating the submission and execution of a formal Corrective Action Plan (CAP) to remediate operational or control failures.
- requiring the Participant to submit to independent third-party compliance, technical, or trade-reconstruction audits at their own expense.
- Restitution: Demanding and collecting financial restitution or disgorgement of profits to compensate injured counterparties or affected market participants.
- Assessing and collecting contractually agreed administrative fines and liquidated damages as specified in the Client Agreement.
- Imposing specific operational constraints, such as reduced position limits, leverage caps, or restricted trading pairs.
- Enforcing total prohibitions on specific trading strategies, order types, or sub-account access.
- Immediate temporary suspension or restriction of account access, deposit/withdrawal privileges, or API execution endpoints.
- Permanent termination of client status, account closure, and immediate expulsion from the trading venue.
- Immediate unilateral cancellation of active orders, pending instructions, or resting book liquidity submitted by the Participant.
- Reporting to VARA: Mandatory reporting of breaches, trading abuse, or suspicious activity directly to VARA.
- Criminal Referrals: Referral of serious infractions, fraud, or market manipulation to UAE law enforcement and prosecuting authorities.

By executing the Crypto.com Client Agreement, completing account registration, or accessing the trading venue via web, mobile, or API, Participants explicitly acknowledge, accept, and submit to these enforcement rights and disciplinary powers.

10. How Crypto.com determines the prices of the VAs on the Exchange

As part of Exchange Services, Foris DAX ME merely provides a platform for customers to trade VAs with each other as counterparties. Prices are not determined by Crypto.com. Relevant fees are displayed on the Crypto.com Exchange website.

11. **Custody, asset ownership and protection**

Crypto.com enforces strict operational and legal safeguards to ensure that client VAs deposited on or traded through our platform are protected and that client ownership rights are unreservedly respected.

- All client VAs deposited with Crypto.com are held for the exclusive benefit of our clients. Client assets are strictly segregated from Crypto.com's corporate balance sheet and proprietary funds.
- Clients retain ownership of all VAs held in their respective accounts at all times.
- Client VAs are not depository liabilities or assets of Crypto.com. Client VAs are not owned by Crypto.com and shall not form part of Crypto.com's estate in the event that Crypto.com becomes insolvent.
- Crypto.com does not pledge, lend, hypothecate, or otherwise encumber client VAs without explicit, informed consent on a specific opt-in basis.
- Crypto.com implemented a multi-layered security architecture utilising cold storage technology, Hardware Security Modules (HSMs) and distributed custody solutions like Multi-Party Computation (MPC), and institutional custody protocols.
- Crypto.com does not hold or maintain funds/VAs for, nor provide clearing services to, other Virtual Asset Service Providers (VASPs) providing Broker-Dealer Services.
- Crypto.com customers are issued with individual electronic money accounts with unique Sort Codes/Account Numbers at Standard Chartered Bank in the UAE.

12. **Brokerage routing practices and best execution**

Client orders are executed utilising automated smart order routing technology and liquidity aggregation protocols designed to achieve best execution. Routing decisions are made dynamically in real-time, evaluating a range of execution factors including available price, market depth, execution speed, likelihood of execution and settlement, counterparty credit risk, and operational resilience.

Depending on prevailing market conditions, trading volume, and market depth across listed VA trading pairs, client order flow may be routed to one or more primary liquidity providers or execution venues.

In compliance with VARA public disclosure requirements, where twenty percent (20%) or more of aggregate client order flow is routed to a single liquidity source, the identity of such source(s) will be disclosed.

The allocation percentage of order flow among liquidity sources fluctuates over time based on algorithmic performance and market dynamics. Crypto.com will update this disclosure whenever there is a material change in its order routing practices or when a liquidity source crosses the 20% threshold.

13. **Execution of deposits and withdrawals**

During times of volatility, withdrawal of your VAsis not impacted. For more information about withdrawals, please refer to Crypto.com's Help Center page on Deposits and Withdrawals on the Exchange.

14. Privacy Policy

This Privacy Notice provides the details how Crypto.com handles personal data when providing services, websites, or mobile apps. The notice informs you about data processing practices of Crypto.com. If needed, we'll provide a "just in time" notice for any additional processing activities not covered here. For any questions, reach out to us at dpo@crypto.com. Please be aware that some services may not be accessible in certain regions.