ASSAYA
PRECIOUS METALS DMCC

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PLATFORM RULEBOOK

Document 02

Platform Participation Terms

The contract between Assaya Precious Metals DMCC and each Participant

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These Terms are a contract between Assaya Precious Metals DMCC (the "Company") and each Participant. They are accepted electronically at application and again at account activation, together with the Undertaking (Document 12). Document 01 (definitions and interpretation) applies.

Article 1 — Eligibility and Accounts

1.1 A Participant must have full legal capacity to contract; a corporate Participant warrants the authority of every individual who acts for it on the Platform.

1.2 One Account is held in one Role. A person holding two Roles holds two Accounts and keeps each Role's visibility separate.

1.3 An Account is personal to the Participant and may not be assigned, shared, or operated by another person.

1.4 No workspace, listing, or Deal Room access exists until verification under Document 05 is complete and a Badge has been assigned.

Article 2 — Security of Access

2.1 Access is by two-factor authentication, on device-bound sessions that expire on inactivity. The Participant protects its credentials and notifies the Company immediately through the app of any suspected compromise.

2.2 Acts done under a Participant's credentials are the Participant's acts, unless the compromise was notified before the act and the Company had a reasonable opportunity to act.

Article 3 — Codes and Discretion

3.1 Buyers and Sellers are known on the Platform by Code only, under Document 07. Intermediaries, Paymasters, Refineries and service suppliers are named.

3.2 Legal names of Buyers and Sellers exist only in executed Transaction documents and in the notary's verification record, and in the Company's private verification file.

Article 4 — Listings

4.1 A listing is an invitation to treat, not an offer. Supply listings carry proof-of-product media only after the Company's media check has stripped location and identity exposure.

4.2 A listing's Badge is set by the Company under Document 05 and changes only through the Verification Centre. Listing content that is false, misleading, or outside the Participant's authority is a material breach.

4.3 The listing lifecycle is: Draft; Platform check; Live; Matched (Under offer / In transaction); Closed. A settled Transaction reappears publicly only as an anonymised, banded summary on the Consummated Transactions board.

Article 5 — Deal Rooms and the Six Stages

5.1 A Deal Room is created when an interest on either board is accepted, or when the Company opens a room for an off-board introduction. The room is the Transaction's official record; communications outside the room are not the record and create no rights or obligations under the Transaction documents.

5.2 Stage 1 (Coded Negotiation) is membership-locked to four: the coded Buyer, the coded Seller, and the two Intermediaries. Membership widens only as later Stages admit service parties for their steps.

5.3 Stage 2 produces the executed SPA and IMFPA, signed online and notarised online by an accredited remote notary; the notarised copies are the documents of record and are sealed into the file with their Fingerprints anchored on the Integrity Ledger at sealing.

5.4 Stage 3 requires the Seller's live POP showing with scanner purity readings, recorded as the POP record, before the Buyer's POF is presented. POF strength is bank-verified; a document image alone is never proof.

5.5 Stage 4 requires a mutually accepted accredited Refinery, an agreed smelting/assay schedule, and a Bank Guarantee of not less than seventy-five per cent (75%) of the Transaction value, verified bank-to-bank, before any metal is melted. The twenty-five per cent (25%) balance is a reserve against final assay and remains payable to the Seller as Document 10 provides.

5.6 Stage 5 settles through the Paymaster's Escrow. Title and possession pass to the Buyer only on payment REFLECTED in full. No logistics movement may be marked ready until the insurance certificate for that movement is filed in the room.

5.7 Stage 6 closes the Transaction of record, seals the complete file into the Document Vault, and, where the SPA carries succeeding tranches, agrees the next tranche's Stage 3–5 cycle in the same room under the same SPA and IMFPA.

5.8 Assaya, the platform's AI assistant, assists inside Deal Rooms only — drafting and consolidation in Stage 2 and party assistance throughout. Assaya takes no decision; the Platform's procedures decide and record; the parties approve what matters.

Article 6 — Money

6.1 The Company never holds client funds and takes no custody of metal. All money moves bank-to-bank, on Fedwire or SWIFT rails, between the parties' regulated accounts and the Paymaster's Escrow accounts. There are no card payments anywhere in the system.

6.2 Platform charges are exclusively those in Document 09, invoiced by the Platform and shown in the closing statement.

Article 7 — Participant Conduct

7.1 A Participant shall: act in good faith; keep its verification file current; comply with the Standards and with applicable law, including the anti-money-laundering and responsible-sourcing obligations in Document 06; and not attempt to identify a coded counterparty, circumvent a protected fee, or move a Platform Transaction off the Platform to defeat these Terms.

7.2 The Platform's audit log is the Company's enforcement record, including for circumvention under Document 08.

Article 8 — Suspension, Freezing and Termination

8.1 The Company may suspend an Account or Badge, or freeze a Deal Room at its current Stage, where: verification lapses or fails; screening raises an unresolved flag; a Standard is breached; or a competent authority requires it. A compliance freeze states no more than that a compliance check is running.

8.2 The Company may terminate participation immediately for material breach, insolvency, sanctions exposure, or fraud. Termination does not affect accrued rights, sealed records, or surviving obligations, including confidentiality, which survives without time limit.

8.3 A Participant may withdraw on thirty (30) days' written notice through the app, save that open Transactions run to closing or to termination under their own documents.

Article 9 — Liability

9.1 The Company provides a marketplace and a procedure. It is not a party to any Transaction between Participants, gives no assurance that a counterparty will perform, and does not warrant metal, prices, or outcomes; the Transaction documents, the guarantee, the assay regime and the escrow procedure are the parties' protections.

9.2 Subject to Article 9.3, the Company's aggregate liability to a Participant arising from participation is limited to the platform charges paid by that Participant in the twelve (12) months preceding the claim, and the Company is not liable for loss of profit, loss of bargain, or other indirect or consequential loss.

9.3 Nothing limits liability for fraud, wilful misconduct, or any liability that cannot be limited under applicable law.

9.4 A Participant indemnifies the Company against claims, losses and costs arising from the Participant's breach of these Terms, false listing content, or unlawful act on the Platform.

Article 10 — Intellectual Property and Data

10.1 The Platform, its procedures, documents frameworks and the Assaya marks are the Company's. Participants receive a non-exclusive, non-transferable right to use them for participation only.

10.2 Personal data is processed under the Privacy Policy (Document 04). Each Participant's private track record is its own and is never published.

Article 11 — General

11.1 Notices under these Terms are given through the app; email notifications carry no confidential content. Assignment requires the Company's written consent. If a provision is held unenforceable, the remainder stands. These Terms, with the Rulebook instruments they incorporate, are the entire agreement between the Company and the Participant as to participation.

11.2 Force majeure: no party is liable for failure to perform caused by events beyond its reasonable control, save an obligation to pay money that has fallen due.

Article — — Governing Law and Dispute Resolution

1 **Governing law.** This document is governed by, and construed in accordance with, the laws of the United Arab Emirates as in force in the Emirate of Dubai, including the regulations of the Dubai Multi Commodities Centre (DMCC).

2 **Arbitration.** Any dispute arising out of or in connection with this document shall first be addressed by negotiation between the parties' senior representatives for fifteen (15) Business Days. Failing resolution, the dispute shall be finally resolved by arbitration administered by the Dubai International Arbitration Centre (DIAC) under the DIAC Arbitration Rules, by a sole arbitrator, seated in Dubai, United Arab Emirates, in the English language. The award is final and binding and may be enforced in any competent court.

3 **Interim relief.** Nothing in this Article prevents a party from seeking urgent interim relief from a competent court, or Assaya from giving effect to a compliance hold under the Responsible Sourcing & AML Standard.

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