



Terms & Conditions

INVESTOR

MINDEX LIMITED (Virtual Asset Marketplace Segment (“MLVA”))

Terms & Conditions - Investor

Date: 01 - 03 - 2023

Version: 1

1. GENERAL CONDITIONS

1.1 The headings used in this Terms & Conditions are included for convenience only and will not limit or otherwise affect these Terms.

1.2 Acceptance of these Terms & Conditions by a Customer implies that the said customer has understood the Terms & Conditions in its entirety and fully agrees to be bound by same, without restriction.

2. DEFINITION

“Assets” means a Virtual Asset (‘VA’) as defined by the Virtual Asset and Initial Token Offering Services Act 2021 (‘VAITOS’).

“Asset Balance” means the quantity of each Asset denominated in the appropriate Asset type.

“AML Programme” means the procedures of investigating and preventing potential money laundering activity implemented by MLVA.

“Authorised Person(s)” is any person/s designated by the Customer and communicated to MLVA to act as a responsible party, for and on behalf of the Customer, in all interactions with MLVA, including with respect to giving instructions to MLVA about the Asset of the Customer, within MLVA’s exchange.

“Cut-Off Time” means 4 PM UTC+4, each Business Day.

“Exchange Services” by MLVA means the activity of a VA Marketplace as defined in VAITOS

“Exchange Statement” means a report detailing the Customer activity, sent to the Customer’s Authorised Persons.

“Effective Date” means the date of Delivery of Assets from the Customer to MLVA.

“FSC” means the Mauritius Financial Services Commission.

“Proper Instructions” means instructions that have been sent to MLVA from a pre-agreed email address of an Authorised Person.

“Termination” (or “Terminated”) means the final transfer of Assets back to the Customer, if applicable, and cessation of any obligations under these Terms & Conditions.

“Exchange Request” means a request sent to MLVA via Proper Instructions that specify the type and amount of Assets to be bought and sold by the Customer.

“Withdrawal Request” means a request sent to MLVA via Proper Instructions that specify the type and amount of Assets to be withdrawn or transferred from the Customer’s Asset Balance and the destination wallet address.

3. EXCHANGE APPOINTMENT

The Customer agrees to hereby appoint MLVA to provide Exchange Services in accordance with these Terms & Conditions and MLVA accepts such appointment and the obligations, duties, and responsibilities set out in the Terms & Conditions.

4. ASSET BALANCE AND PROTECTION OF CUSTOMER ASSETS

4.1 The ownership of Customer’s assets will be clearly recorded in MLVA ’s books as belonging to the Customer, if the Customer custodies its assets with MLVA. MLVA’s records will at all times provide for the separate identification of the Customer’s asset balances. MLVA will not unilaterally loan, hypothecate, pledge or otherwise encumber any Customer Assets.

4.2 MLVA has no duty or responsibility to inquire into or make recommendations with respect to, supervise or determine the suitability of any transaction involving any supported Assets.

5. MLVA SYSTEMS ACCESS

5.1 No direct access to the MLVA systems will be provided to the Customer. All instructions or requests for information, in addition to any agreed regular statements to be shared by MLVA with Customers, will be made directly to MLVA.

5.2 If MLVA determines that the Customer has provided or intends to engage in any activity or provide any services in violation of any law, MLVA will terminate all professional agreements with the Customer with immediate effect without any reimbursement of any payment or fees the Customer may have made to MLVA. MLVA reserves the right, in its sole and absolute discretion, to cooperate with law enforcement upon their request and/or upon advice of legal counsel.

6. CLIENT COMMUNICATION

6.1 The Customer agrees and understands that all communication pertaining to Assets will be via email or the MLVA ecosystem. MLVA will use the email address on record for the Customer's Authorised Person as MLVA's primary means of communicating with the Customer. To ensure that the Customer receives all of MLVA's communications, the Customer agrees to keep their email address up-to-date and immediately notify MLVA if there are any changes. Delivery of any communication to the email address on record is considered valid. If any email communication is returned as undeliverable, MLVA retains the right to block the Customer's access to MLVA until the Customer provides and confirms a new and valid email address.

6.2 Communication between MLVA and the Customer shall be in English. The Customer may communicate with MLVA in accordance with procedures notified to the Customer by MLVA (including security procedures and use of passwords). Should MLVA receive a communication or instruction which purports to be from the Customer, MLVA are entitled, but are not obliged, to rely on and conclusively presume that such communication or instructions have been given by the Customer.

7. ACCOUNT REVIEW AND ACKNOWLEDGMENT

7.1 It is important for the Customer to understand that it is their sole responsibility to review their transaction history and any notices. If for any reason the Customer is unable to do so, or they do not receive MLVA's communications, it is the Customer's responsibility to notify MLVA immediately.

7.2 The Customer understands that every communication sent to their email on record will be deemed to have been acknowledged as correct, approved, and confirmed by the Customer unless MLVA have received their communication to the contrary within three calendar days from the date the communication was sent.

8. AGREEMENT TERMINATION

8.1 The Customer may request Termination of this Agreement at any time. The Customer agrees and understands that requesting termination will not affect any rights and obligations incurred prior to the date of Termination. The Customer has to provide a Withdrawal Request of any Assets remaining in their Asset Balances. When all Assets have been Delivered back to the Customer, the Agreement will be Terminated.

8.2 It is however noted that, in principle, all Initial Token Offerings listed on MINDEX Limited and are within the custody of MDCL as a result, cannot be withdrawn out of MDCL's ecosystem.

9. ACCOUNT SUSPENSION

The Customer agrees and understands that MLVA have the right to immediately (i) suspend their Assets and all Asset beneficially owned by the Customer or for which the Customer are a representative or Authorised Signatory and, in the case of entities, any affiliates (each, a “Related Asset Balance”), (ii) freeze/lock the aforementioned Asset/s, and (iii) suspend the Customer’s access to MLVA, until a determination has been made, if MLVA suspects, in their sole discretion, that the Customer and/or any such Related Asset Balances to be in violation of:

- Any provision of this Terms & Conditions;
- Any applicable law or regulation; or
- Our AML Programme.

10. ACCOUNT INVESTIGATIONS

The Customer agrees and understands that MLVA has the right to immediately investigate the Customer’s Assets and any Related Asset Balance, if MLVA suspects, in their sole discretion, that the Customer and/or any such account has committed any contractual or violation of any applicable laws..

The Customer further agrees and understands that MLVA have the right to immediately investigate the Customer’s Assets and any Related Asset Balances, if:

- MLVA is required to do so by a regulatory authority, court order, facially valid subpoena, or binding order of a government authority.
- The Assets are, or are related to any other assets that are, subject to any pending litigation, investigation, or governmental proceeding;
- The Assets have not been accessed in two years or more.

11. DEPOSITS

Deposits will be credited to the Customer’s Asset Balance after being delivered and duly allocated within the MLVA ecosystem.

12. EXCHANGE OR WITHDRAWALS

12.1 Individuals and Corporate Clients

12.1.1 Upon receiving an Exchange or Withdrawal Request in writing, MLVA will carry out call back/s or WhatsApp message checks to Authorised Persons listed on the Customer’s MLVA records (other than the Authorised Persons who initiated the Exchange or Withdrawal Request) and ask for confirmation (each a “Callback”). A minimum of two Authorised Persons must be maintained at all

times as per these Terms & Conditions, unless MLVA unilaterally agrees otherwise. MLVA may also call the Authorised Persons initiating the Exchange or Withdrawal Request and follow other reasonable protocols, as determined on MLVA's sole discretion, to authenticate and verify the Withdrawal Request.

12.1.2 Once confirmed, the Customer's Exchange or Withdrawal Request will be processed.

12.1.3 Exchange or Withdrawal Requests received will be processed within three (3) working days. The Cut-Off Time from which the aforementioned deadline will apply is before 2 pm UTC+4, each Business Day

12.1.4 The Customer agrees and understands that with respect to Proper Instructions, MLVA cannot authenticate whether or not such Proper Instructions originated from an Authorised Person. The Customer further agrees and understands that with respect to a Callback, MLVA cannot authenticate whether or not MLVA are speaking to an Authorised Person, and MLVA is entitled to rely on and conclusively presume that any such communications are with an Authorised Person, if MLVA have taken due care in the exercise of their duties.

12.1.5 The Customer agrees and understands that MLVA has the right to refuse to execute any Exchange or Withdrawal Request that MLVA believes may be in violation of any applicable laws or regulation.

12.1.6 All Exchange or Withdrawal Requests will be managed by the MLVA administration team.

12.1.7 MLVA will process transactions in accordance with the instructions MLVA receives from the Customer. The Customer should verify all transaction information prior to submitting instructions to MLVA. The Customer must take care to ensure that the details of any transactions the Customer initiates (including any addresses and amounts) are correct and MLVA will not be responsible for any errors in transactions as a result of any mistake on the Customer's part.

13. FEES

13.1 The Customer agrees and understands that MLVA deducts a fee (the "Exchange Fee") from the Asset Balances held by MLVA on the Customer's behalf. The Exchange Fee is:

(i) calculated on a daily basis at 4 pm MST; and (ii) accrues each calendar day against the Customer's respective Asset Balance beginning on the day the Assets were delivered to MLVA. MLVA has the right to change the Exchange Fees levied and payment terms applicable as per the Exchange Fee Schedule (Annexure A to the present Terms & Conditions) that will be published on MLVA's website with such changes communicated via an email notice to the Authorised Persons.

13.2 The Customer agrees and understands that MLVA may deduct an administrative exchange or withdrawal fee in connection with an Exchange or Withdrawal Request and in accordance with the Exchange Fee Schedule.

14. MODIFICATIONS TO THE SERVICE AND PRICES

14.1 The Exchange Fee Schedule is subject to change without notice.

14.2 MLVA reserves the right at any time to modify the Service (or any part or content thereof) without notice at any time.

14.3 MLVA shall not be liable to the Customer or to any third-party for any modification, price change, suspension or discontinuance of the Exchange Service.

15. STATEMENTS

MLVA will provide the Customer with an itemised Exchange Statement each month listing the Customer's Asset Balances and the Exchange Fees and Withdrawal Fees applied that month.

16. REPRESENTATIONS, WARRANTIES, AND COVENANTS

16.1 The Customer hereby represents and warrants, which representations and warranties shall be continuing and shall be deemed to be reaffirmed each time the Customer initiates an Exchange or Withdrawal Request, that:

A. If an individual, who is at least 18 years old, has the legal capacity to enter into an agreement, and agrees to be legally bound by MLVA's Terms & Conditions in its entirety;

B. If the Customer represents a legal entity, said legal entity is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing.

C. If the Customer represents a legal entity, they have the power to enter into an agreement and agree to MLVA's Terms & Conditions, and the legal entity be legally bound by MLVA's Terms & Conditions in its entirety.

D. Performance of this Exchange Agreement does not violate or conflict with any law, judgement, order, regulation, or contractual obligation applicable to or binding on the Customer or any of their Assets;

E. To the best of the Customer's knowledge, all required governmental and other consents that are required to have been obtained by the Customer with respect to entering into this agreement with MLVA have been obtained and are in full force and effect and all conditions of any such consents have been complied with;

F. The Customer's obligations under MLVA's Terms & Conditions constitute their legal, valid, and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium, or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law));

G. The Customer is in compliance with all applicable laws and regulations, and have obtained all regulatory licences, approvals and consents as applicable; without limiting the generality of the foregoing, the Customer will not use the Exchange Services provided by MLVA hereunder in any manner that is, or would result in, a violation of any applicable laws and regulations;

H. The Customer is aware of and familiar with, and have been fully informed of, the risks associated with giving Proper Instructions, and is willing to accept such risks, and the Customer shall (and shall cause each Authorised Person to) safeguard and treat with extreme care any credentials related to Proper Instructions. The Customer understands that there may be more secure methods of giving or delivering Proper Instructions than the methods selected by MLVA and the Customer agrees that the security procedures (if any) to be followed in connection therewith provide a commercially reasonable degree of protection in light of particular needs and circumstances. The Customer agrees and understands that a Withdrawal Request given pursuant to Proper Instructions may conclusively be presumed by MLVA to have been given by an Authorised Person, and may be acted upon as given;

I. The Customer agrees and understands that Supported Digital Assets are new forms of assets, that the law regarding their ownership, exchange, and transfer is developing and uncertain, and that exchange of such assets poses certain risks that are not present in the case of more traditional asset classes; and the Customer further agrees and understands that they will bear such risks and the potential loss or diminution in value of Supported Digital Assets due to changes or developments in the law or conditions under existing law in which their rights in and to such Supported Digital Assets are not adequately protected; and

J. The Customer is not, and no transferee of Assets pursuant to any future Withdrawal Request is, (i) the target of any laws administered by the United States Department of the Treasury's Office of Foreign Assets Control ("OFAC") or any other governmental entity imposing economic sanctions and trade embargoes ("Economic Sanctions Laws"), or (ii) located, organised, or resident in a country or territory that is, or whose government is, the target of sanctions imposed by OFAC or any other governmental entity.

16.2 MLVA hereby represents and warrants, which representations and warranties shall be continuing and shall be deemed to be reaffirmed each time MLVA process a Withdraw Request, that:

A. MLVA are duly organised and validly existing under the laws of the jurisdiction of our organisation or incorporation and, if relevant under such laws, in good standing;

B. MLVA has the power to execute and deliver MLVA's Terms & Conditions, and to perform its obligations under MLVA's Terms & Conditions, and MLVA have taken all necessary actions to perform its obligations under MLVA's Terms & Conditions;

C. Such performance of MLVA's obligations under MLVA's Terms & Conditions do not violate or conflict with any existing law, judgement, order, regulation, or contractual restriction applicable to or binding on MLVA;

D. MLVA's obligations under these Terms & Conditions constitute their legal, valid, and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium, or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law));

17. DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITY

17.1 MLVA does not guarantee, represent or warrant that their use of their Exchange Service will be uninterrupted, timely, secure or error-free.

17.2 The Customer agrees that from time to time MLVA may remove the Exchange Service for indefinite periods of time, without notice to the Customer.

17.3 The Customer expressly agrees that their use of, or inability to use, the Exchange Service is at their sole risk. The Exchange Service and all products and services delivered to the Customer through the Exchange Service are (except as expressly stated by MLVA) provided 'as is' and 'as available' for their use, without any representation, warranties or conditions of any kind, either express or implied, including all implied warranties or conditions of merchantability, merchantable quality, fitness for a particular purpose, durability, title, and non-infringement.

17.4 In no case shall MLVA's directors, officers, employees, affiliates, agents, contractors, interns, suppliers, service providers or licensors be liable for any injury, loss, claim, or any direct, indirect, incidental, punitive, special, or consequential damages of any kind, including, without limitation lost profits, lost revenue, lost savings, loss of data, replacement costs, or any similar damages, whether based in contract, tort (including negligence), strict liability or otherwise, arising from the Customer's use of any of the Exchange Services or any products procured using the Exchange Service, or for any other claim related in any way to the Customer's use of the Exchange Service or any product, including, but not limited to, any errors or omissions in any content, or any loss or damage of any kind incurred

as a result of the use of the Exchange Service or any content (or product) posted, transmitted, or otherwise made available via the Exchange Service, even if advised of their possibility. Because some states or jurisdictions do not allow the exclusion or the limitation of liability for consequential or incidental damages, in such states or jurisdictions, MLVA's liability shall be limited to the maximum extent permitted by law.

17.5 Some websites which may be directly or indirectly linked to MLVA are owned and operated by third parties, including but not limited to MLVA counterparties and partners. As MLVA has no control over such websites and resources, the Customer acknowledges and agrees that MLVA is not responsible or liable for the availability of such external websites or resources, and does not screen or endorse such websites or the content, products, advertising or other materials presented therein, and is not responsible or liable for any such content, advertising, services, products, or other materials on or available from such websites or resources. Consequently, use of any such websites controlled, owned or operated by third parties is governed by the terms and conditions of use for those websites, and not by the Terms & Conditions of MLVA. The Customer further acknowledges and agrees that MLVA shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with the use of or reliance on any such third-party content, goods or services available on or through any such website or resource. If the Customer decide to access any such third-party website, the Customer does so entirely at the Customer's own risk and subject to any terms and conditions and privacy policies posted therein.

17.6 The Customer acknowledges and agrees that MLVA will not be liable for any transactions which fail or are delayed due to insufficient relevant Assets being associated with the Customer's Asset Balance.

17.7 In the event that the complaints/concerns are not addressed to the satisfaction of the clients, the latter may channel their complaints/concerns to the office of Ombudsperson for Financial Services.

17.8 It is stressed that there are no specific or statutory compensation funds in Mauritius, which are applicable to the clients of Virtual Asset Service Providers (VASPs) and issuers of Initial Token Offerings (ITOs), as a result of any losses or damages incurred through the provision of services by VASPs and issuers of ITOs.

18. MLVA's OBLIGATIONS

Notwithstanding the foregoing, no provision of this Exchange Agreement shall require MLVA to expend or risk their own funds, property, or otherwise incur any financial liability, in the performance of any of MLVA's duties hereunder:

18.1 MLVA shall deduct an Exchange Fee from the Asset Balances held by MLVA on the Customer's behalf pursuant to the Exchange Fee Schedule.

18.2 In the event of a market disruption, MLVA may, in its sole discretion, do one or more of the following: (i) suspend access to MLVA's Exchange Services; or (ii) prevent the Customer from completing any actions via MLVA's Exchange Services. MLVA is not liable for any losses suffered by the Customer resulting from such actions. Following such an event, when Exchange Services resume,

the Customer agrees and understands that the prevailing market prices may differ significantly from the prices prior to such event.

18.3 In no event shall either Party be liable under or in connection with MLVA's Terms & Conditions for indirect, special, incidental, punitive, consequential losses, or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Party has been advised of the possibility thereof and regardless of the form of action in which such damages are sought.

18.4 MLVA will keep and maintain, or cause to be kept, accurate books and records with respect to any Asset Balance and Assets, including with respect to the receipt and withdrawal or transfer thereof.

18.5 MLVA may perform any of its duties or obligations under MLVA's Terms & Conditions through subcontractors or agents (including affiliates), whenever and on such terms and conditions as MLVA, in its sole discretion, deem necessary or appropriate to perform such duties or obligations or liabilities; provided, however, that no arrangement with such subcontractor or agent shall discharge MLVA from its obligations hereunder.

18.6 MLVA has no duty or responsibility to inquire into, make recommendations with respect to, supervise or determine the suitability of any transactions involving any Supported Digital Assets or Assets (and nothing herein shall be construed as such). Nothing in this Exchange Agreement obliges MLVA to extend credit, grant financial accommodation, or otherwise advance funds or assets to or for the Customer's benefit for the purpose of meeting any of the Customer's obligations or otherwise, unless such matters have been separately agreed to in writing between the Customer and MLVA.

18.7 MLVA maintains the right to retain or set-off, against any Assets (or the value thereof, as reasonably determined in its sole discretion), any obligations that the Customer may have to MLVA.

18.8 MLVA are authorised to supply any information regarding any Asset Balance or Asset that is required by any law, regulation, or rule now or hereafter in effect, or which may be requested by law enforcement. To the extent permitted by law, MLVA may provide the Customer with notice of any such request for information.

18.9 MLVA has no duties or responsibilities with respect to any Asset Balance or Assets except such duties and responsibilities as are specifically set forth under MLVA's Terms & Conditions and no covenant or obligation shall be implied against MLVA in connection with these Terms & Conditions.

18.10 MLVA will maintain a commercially reasonable system for (i) recovery, in case of disaster, of all of its records associated with the Customer's Asset Balance, and (ii) the continued provision of the Exchange Services under these Terms & Conditions in the event of any Downtime and Maintenance.

19. CUSTOMER'S OBLIGATIONS

19.1 The Customer agrees and understands that MLVA reserves the right to change, modify, or increase its Exchange Fee Schedule at any time. Any change to MLVA's Exchange Fee Schedule will be posted for at least three calendar days before it takes effect and no change will be in effect for less than 5 calendar days.

19.2 The Customer agrees to indemnify and hold MLVA and its affiliates harmless, pursuant to the Indemnification section of this Agreement, from and against any and all losses, claims, or liabilities (including reasonable fees and expenses of counsel) incurred by or asserted against MLVA by reason of, or in connection with, any action or inaction by the Customer, or otherwise arising out of the Customer's performance hereunder. This indemnity shall be a continuing obligation of the Customer and its successors and assigns, notwithstanding the termination of the Exchange Services provided under MLVA's Terms & Conditions.

19.3 The Customer agrees to be responsible for, and shall pay, all taxes, assessments, duties, and other governmental charges, including any interest or penalty rightfully owed by the Customer with respect thereto, with respect to any Assets or any transaction related thereto.

19.4 The Customer agrees and understands that the Customer and any and all Authorised Persons are required to successfully complete MLVA's User Application Form process pursuant to its AML Policy which may be amended from time to time.

19.5 The Customer agrees that it will promptly inform MLVA if (i) the Customer is or becomes the target of any laws administered by OFAC or any other governmental entity imposing economic sanctions and trade embargoes, (ii) the Customer is or becomes located, organised, or resident in a country or territory that is, or whose government is, the target of sanctions imposed by OFAC or any other governmental entity, or (iii) the Customer becomes aware that any Asset, or any transaction involving an Asset, are or become the target of any investigation (including the reasonable details thereof).

19.6 To MLVA's knowledge, MLVA will not provide the Customer with software which contains any malicious code, program, or other internal component (e.g. computer virus, computer worm, computer time bomb, or similar component) (all together, a "Virus"), however the Customer accept that the nature of the Exchange Services provided, there is a risk of software containing a Virus. As such, by using the Exchange Services the Customer agrees to act reasonably in performing their own checks for a potential Virus and to provide MLVA with reasonable assistance in identifying and remedying any Virus. To the extent that the Customer interacts with software provided by or on behalf of a third party, the Customer accept that MLVA cannot check such software for a Virus and as such MLVA cannot take responsibility for checking any such software.

20. CHANGES TO TERMS OF SERVICE/ TERMS & CONDITIONS

MLVA reserves the right, at its sole discretion, to update, change or replace any part of these Exchange Services by posting updates and changes to its website. It is the Customer's responsibility to check MLVA's website periodically for changes. The Customer continued use of or access to MLVA's website or the Exchange Service following the posting of any changes to these Terms & Conditions constitute acceptance of those changes.

21. INDEMNIFICATION

The Customer agrees to indemnify, defend and hold harmless MLVA and its parent, subsidiaries, affiliates, partners, officers, directors, agents, contractors, licensors, service providers, subcontractors, suppliers, interns and employees, harmless from any claim or demand, including reasonable attorneys' fees, made by any third-party due to or arising out of the Customer's breach of MLVA's Terms & Conditions or the documents they incorporate by reference, or its violation of any law or the rights of a third-party.

22. FORCE MAJEURE

MLVA will not be liable for its failure to perform any obligations under MLVA's Terms & Conditions due to events beyond MLVA's control, and the time provided for performing such obligations shall be extended by a period of time equal to the duration of such events. Events beyond MLVA's control include, but are not limited to, acts of God, war, riot, arson, embargoes, civil commotion, strikes, labour disputes, equipment failures, bank failures, cryptocurrency market collapse or fluctuations, credit or debit card transaction processing failures, strikes, fire, flood, earthquake, hurricanes, tropical storms or other natural disaster or casualty, shortages of labour or material, shortage of transportation, facilities, fuel, energy, government regulation or restriction, acts of civil or military authority or terrorism, fibre cuts, weather conditions, breaches or failures to perform by third parties, technical problems, including hardware and software crashes and other malfunctions, failure of the telecommunications or information services infrastructure, hacking, spam or failure of any computer, server or software disruptions on account of or caused by vandalism, theft, phone service outages, power outage, internet disruptions, viruses, and mechanical, power or communications failures.

23. DELAY

MLVA shall not be held liable for any delays that may occur during the exchange or withdrawal/transfer of assets into or out of MLVA ecosystem. The Customer acknowledges and agrees that such delays

may occur due to various reasons, including but not limited to technical issues, regulatory requirements, or unforeseen circumstances. The Customer hereby indemnifies and holds harmless MLVA, MLVA's directors, MLVA's officers, MLVA's employees, MLVA's agents, and MLVA's affiliates, from any and all claims, damages, liabilities, costs, and expenses arising from such delays, unless caused by the negligence or misconduct of MLVA's representatives.

24. SEVERABILITY

In the event that any provision of this Exchange Agreement is determined to be unlawful, void or unenforceable, such provision shall nonetheless be enforceable to the fullest extent permitted by applicable law, and the unenforceable portion shall be deemed to be severed from the Exchange Agreement, such determination shall not affect the validity and enforceability of any other remaining provisions.

25. ENTIRE AGREEMENT

25.1 The failure of MLVA to exercise or enforce any right or provision of MLVA's Terms & Conditions shall not constitute a waiver of such right or provision.

25.2 MLVA's Terms & Conditions and any policies or operating rules posted by MLVA on its website constitute the entire agreement and understanding between the Customer and MLVA and governs the use of the Exchange Services, superseding any prior or contemporaneous agreements, communications and proposals, whether oral or written, between the Customer and MLVA (including, but not limited to, any prior versions of the Terms & Conditions).

25.3 Any ambiguities in the interpretation of MLVA's Terms & Conditions shall not be construed against the drafting party.

26. APPLICABLE LAW AND JURISDICTION

26.1 The Exchange Agreement is governed by and shall be interpreted in accordance with Mauritius law.

26.2 Each Party agrees that the Mauritius courts have exclusive jurisdiction and accordingly submits to the jurisdiction of the Mauritius courts in relation to any matter arising in connection with this Exchange Agreement.

