

Terms of Use

BRLV Rewards Program

BRLV Rewards Program Terms of Use

Last Updated: April [], 2026

These Terms of Use (“**Terms**”) constitute a legally binding agreement between you (“**you**”, or “**your**”), Crown (BVI) Ltd. (“**Issuer**”) and Crown Sociedade Prestadora de Serviços de Ativos Virtuais Ltda. (“**Exchange**” and jointly with the Issuer, “**Crown**”, “**we**”, “**us**”, or “**our**”) governing your access to and use of our rewards program, with the purpose of rewarding you for your relationship maintained between you and Crown (the “**BRLV Rewards Program**”), pursuant to the terms and conditions set forth herein.

By accepting to receive the BRLV Rewards Token, you agree that you have read, understood, and accepted all of the terms and conditions contained in this agreement.

THESE TERMS APPLY ONLY TO USERS WHO HAVE SUCCESSFULLY BEEN APPROVED TO BECOME PARTICIPANTS IN THE BRLV REWARDS PROGRAM. THE BRLV REWARDS TOKEN IS NOT AVAILABLE TO ANY PERSON OR ENTITY THAT IS NOT AN APPROVED PARTICIPANT THAT REMAINS IN GOOD STANDING WITH THE ISSUER, AS DETERMINED BY THE ISSUER IN ITS SOLE DISCRETION FROM TIME TO TIME. THIS AGREEMENT DOES NOT CREATE A CONTRACTUAL RELATIONSHIP WITH ANY PERSON OR USER THAT HAS NOT BEEN WHITELISTED BY THE ISSUER AND APPROVED TO BECOME A PARTICIPANT OF THIS REWARDS PROGRAM.

PLEASE READ THESE TERMS CAREFULLY. THEY CONTAIN IMPORTANT PROVISIONS. THE “RISK DISCLOSURES” SECTION CONTAINS IMPORTANT INFORMATION REGARDING THE SIGNIFICANT FINANCIAL, REGULATORY, AND TECHNICAL RISKS ASSOCIATED WITH DIGITAL ASSETS AND WITH YOUR PARTICIPATION IN OUR REWARDS PROGRAM.

I. Definitions

The terms capitalized herein shall have the meaning attributed to them in [Annex I](#) of these Terms.

II. Eligibility to Become a Participant

In order to become a Participant in the BRLV Rewards Program, the Participant must be compliant with the following criteria:

- be an individual or a legal entity, duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation;
- have fully accepted to Crown's Stablecoins Terms of Service;
- have subscribed for BRLV directly from either the Issuer or from the Exchange, or acquired BRLV before a market maker properly onboarded with Crown, subject to supervision by a foreign authority in its country of origin;
- have voluntarily applied for and successfully completed Crown's onboarding procedures; and
- have actively accepted the airdrop of the BRLV Rewards Token.

Please note that the mere receipt of a BRLV Rewards Token does not mean that the Participant is entitled to obtain BRLV Rewards. The Participant must remain in compliance with all the terms and conditions set forth herein to allow the BRLV Rewards Token to accumulate Points and for such Points to be eligible for redemption and conversion into BRLV Rewards.

III. Conditions of the BRLV Rewards Program

A. Issuance of the BRLV Rewards Token

Subject to your continued compliance with these Terms and Crown's onboarding procedures, the Issuer may, at its sole discretion, issue a BRLV Rewards Token to your Qualifying Wallet. The BRLV Rewards Token is a bespoke, non-transferable digital asset (NFT) issued to you at a zero-cost basis (R\$ 0.00). **You acknowledge and agree that you have not paid, and shall not be required to pay, any consideration to the Issuer or to any other party in exchange for the receipt of the BRLV Rewards Token.** It serves as a cryptographic record of your participation in the BRLV Rewards Program, functioning as the utility token that gives you access to the BRLV Rewards Program.

After the airdrop of the BRLV Rewards Token to the Qualifying Wallet of the Participant, it shall represent the total value of the Points accumulated by you under the BRLV Rewards Program, in accordance with the accumulation conditions set forth in these Terms. The total number of Points represented by the BRLV Rewards Token will fluctuate over time as the Participant accumulates additional Points or redeems Points for BRLV Rewards. Any such fluctuation will correspondingly affect the redemption options available to the Participant.

B. Points Accumulation

Certain transactions with BRLV (defined as Qualifying Transactions and specified in [Annex II](#)) shall be eligible for the accumulation of Points. The number of Points awarded per transaction will vary according to the type of transaction performed. The types of Qualifying Transactions and the corresponding Points attributable to each are set forth in [Annex II](#) hereto.

The Issuer shall credit Points to you every Business Day, starting on the Business Day following the conduction of a Qualifying Transaction. Such a timeframe may be extended in the event of systemic inconsistencies, platform failures, or external factors, in which case we inform you of the new deadline for the crediting of Points.

It should be noted that new Qualifying Transactions will result in the independent accumulation of points, and will not accumulate points on a consolidated basis.

For verification purposes, the Issuer reserves the right to request supporting documentation evidencing your eligibility for any Points, including but not limited to: (i) the wallet address used in the applicable Qualifying Transaction; (ii) the Qualifying Transaction hash (TxHash) on the applicable blockchain, or other applicable proof of transaction; (iii) the amount of BRLV transacted; (iv) the date and time of the Qualifying Transaction; and (v) any additional information regarding the Qualifying Transaction as reasonably requested by the Issuer.

You acknowledge that any claims regarding Points not credited shall only be accepted for review within five (5) Business Days after the deadline it was credited.

C. Points Redemption

Participants who hold a BRLV Rewards Token may, upon the total or partial redemption of the Points represented therein, obtain access to: (a) products or services made available by eligible Partners of the BRLV Rewards Program, (b) BRLV, calculated at a rate equivalent to one (1) Point per one (1) BRLV; and (c) BRL, the economic value of which is determined at a rate equivalent to one (1) Point per R\$1.00 (one Brazilian real), in each case pursuant to the sale (an “*alienação*”) of the corresponding fraction of the BRLV Rewards Token to the Issuer.

Participants who hold a BRLV Rewards Token may, upon the total or partial redemption of the Points represented therein, obtain access to: (a) products or services made available by eligible Partners of the BRLV Rewards Program; (b) BRLV credited to the Participant's Qualifying Wallet; or (c) BRL credited to the Participant's payment or deposit account, in each case pursuant to the sale (an '*alienação*') of the corresponding fraction of the BRLV Rewards Token to the Issuer.

To redeem your Points, you may conduct a sale of a fraction of the BRLV Rewards Token, pursuant to a Partial Sale (*Alienação Parcial*) as evidenced in Section F below. For the redemption of certain BRLV Rewards, the Issuer or its eligible Partners may request some personal information from the Participants as reasonably necessary to complete the redemption. By completing a redemption, the Participant authorizes the disclosure of its registration information (such as CPF or CNPJ, full name, e-mail address, telephone number, and complete address) to the relevant Partner, so that such Partner may arrange for the reservation, registration, and/or delivery of the applicable BRLV Reward.

Partners may establish additional conditions for the redemption of Points in exchange for access to their products and services. Such conditions shall be made available to the Participant prior to the completion of the relevant redemption.

In order to sell a fraction of the BRLV Rewards Token, Crown will prioritize the sale of the fractions that were last deposited, following a “last in first out” logic. In this context, the last amounts deposited by you are the ones accumulating points for a smaller amount

of time, and will be the first to be sold once you make a request to sell your BRLV Rewards Token.

D. BRLV Rewards Program Categories

The BRLV Rewards Program is divided into the following categories, each of which determines the rate of Points accumulation per Qualifying Transaction, as set forth in Annex II:

- Gold;
- Platinum.

The criteria for a Participant to qualify for, and be classified into, each category are as follows:

Category	Eligibility Criteria
Gold	Having adhered to Crown's platform after March, 31st 2026
Platinum	Having adhered to Crown's platform before April, 1st 2026

The Participant's category shall be determined by the Issuer based on the eligibility criteria set forth above and may be reviewed and updated from time to time. The Issuer shall notify the Participant of any change in category through the Platform.

Higher categories entitle the Participant to a greater number of Points per Qualifying Transaction, as detailed in the table set forth in Annex II. In addition, Partners may, at their sole discretion, offer differentiated benefits, promotions, or preferential conditions to Participants based on their category within the BRLV Rewards Program. Any such additional benefits shall be communicated to the Participant through the Platform or directly by the relevant Partner.

E. Sale of the BRLV Rewards Token (*Alienação*) and Freeze of Value Accrual

The transfer of the BRLV Rewards Token to any third-party wallet that is not considered the Participant's Qualifying Wallet permanently freezes its value accrual and destroys its ability to accumulate Points. To redeem any Points, the BRLV Rewards Token must be held in—or transferred back to—its originating Qualifying Wallet, where you may elect to redeem the Points, in whole or in part, exclusively back to the Issuer by means of a sale of a portion of the BRLV Rewards Token (an "*alienação*").

F. Mechanics of Partial Sale (*Alienação Parcial*)

To partially claim your Points, you may conduct a partial sale of the BRLV Rewards Token to the Issuer. Upon initiating a partial sale request through the Platform:

- You agree to redeem a specific number of Points that represent a fraction of the BRLV Rewards Token. The consequence is that your BRLV Rewards Token will be worth less than it was before you sold a portion of it.
- The Issuer agrees to purchase such fraction and to pay the agreed purchase price in your choice of: (a) eligible partner products or services, as made available on the Platform from time to time; (b) BRLV credited to your Qualifying Wallet, or (c) Brazilian Reais credited to **your** payment or deposit account.
- Immediately upon the settlement of this partial sale, the Issuer's off-chain deterministic pricing engine will deduct the exact value of the sold fraction from the total accrued balance of your BRLV Rewards Token.
- The Issuer will follow the "first in, last out" logic, in the sense evidenced in Section C. Therefore, the first points you earned will be the last ones redeemed.
- The remaining portion of the BRLV Rewards Token will remain in your Qualifying Wallet and will continue to accumulate Points based on the provision of these Terms.

G. Tax Responsibilities

You acknowledge that the partial or total redemption of Points back to the Issuer may constitute a taxable event under Brazilian law. Because the BRLV Rewards Token is issued to you at a zero-cost basis, the BRLV Reward realized upon redemption may be classified as a taxable gain or revenue. You are solely responsible for calculating, declaring, and paying any applicable taxes to the *Receita Federal do Brasil* (RFB) based on your specific legal profile:

- **For Individuals (*Pessoa Física*):** The redemption realized may represent a capital gain (*ganho de capital*). You are responsible for monitoring your eligibility for the monthly R\$ 35,000 crypto asset disposal exemption threshold established by the RFB, and for paying any applicable progressive capital gains taxes if you exceed this limit.
- **For Corporate Entities (*Pessoa Jurídica*):** You acknowledge that the aforementioned R\$ 35,000 exemption does not apply to corporate entities. The BRLV Reward realized from the redemption must be accounted for and taxed according to your specific corporate tax regime (e.g., *Lucro Real*, *Lucro Presumido*, or *Simples Nacional*), including but not limited to applicable IRPJ, CSLL, PIS, and COFINS obligations.

Disclaimer: The Issuer does not provide legal, financial, or tax advice. We strongly advise you to consult with a qualified tax professional to understand your specific tax obligations, accounting requirements, and available exemptions prior to executing a sale.

H. BRLV Transfers and Points Adjustment

You are free to transfer your underlying BRLV stablecoins in and out of your Qualifying Wallet at any time, in accordance with the specific terms of use applicable to the BRLV stablecoin. However, the transfer of BRLV *out* of your Qualifying Wallet may result in a corresponding adjustment to the Points accumulated in your BRLV Rewards Token on the upcoming Business Day.

I. Operational Limits and CRITICAL WARNING ON TRANSFERS

CRITICAL WARNING REGARDING BRLV REWARDS TOKENS: You are expressly warned that the BRLV Rewards Token is designed to accumulate Points **only** while held continuously in the specific Qualifying Wallet to which it was originally issued. If you transfer a BRLV Rewards Token to any other wallet address—including another external wallet controlled by you, a third-party exchange, or another Participant—the Points represented by such transferred BRLV Rewards Token will permanently freeze at the exact moment of transfer and it will become a **“Frozen BRLV Rewards Token”**.

By executing any external transfer of a BRLV Rewards Token, you explicitly acknowledge and agree to the following irreversible consequences:

- **Cessation of Points Accumulation:** The external transfer will result in the immediate and permanent cessation of the BRLV Rewards Token’s ability to accumulate any future Points.
- **24-Month Expiration:** The Frozen BRLV Rewards Token will permanently expire, and the Points represented thereby will be irrevocably forfeited, twenty-four (24) months after the exact date of the transfer.
- **No Unfreezing:** Reversing an external transfer by sending a Frozen BRLV Rewards Token back to your originating Qualifying Wallet will **not** unfreeze the token nor restore its ability to accumulate Points. It will remain permanently frozen.
- **Permitted Redemption of Frozen Tokens:** The only action you may take regarding a Frozen BRLV Rewards Token is to redeem the Points balance outstanding at the time it was frozen, provided that: (a) you have successfully transferred the token back to your originating Qualifying Wallet, and (b) you execute the redemption before the twenty-four (24)-month expiration date.
- **Re-issuance for Continued Participation:** To allow you to continue participating in the BRLV Rewards Program for any BRLV remaining in your Qualifying Wallet, the Issuer may, at its sole discretion and provided you remain an eligible Participant, issue a new BRLV Rewards Token with an initial value of R\$ 0.00 (zero Brazilian reais) to your originating Qualifying Wallet.

IV. Participant's Rights and Responsibilities

A. Rights of Participants of BRLV Rewards Programs

By becoming a Participant of the BRLV Rewards Program, you have the right to:

- Participate in the BRLV Rewards Program, in accordance with these Terms;
- Accumulate Points through Qualifying Transactions;
- Redeem accumulated Points for BRLV Rewards, including access to products and services made available by eligible Partners and/or BRLV credited to your Qualifying Wallet;
- Make your self-custody wallet become a Qualifying Wallet, subject to Crown's terms and conditions;
- Receive customer support from Crown, as evidenced in "Section XI – Access to Customer Service";
- Obtain data regarding your Points balance, Qualifying Transactions history, access to products and services provided by Partners, and extracts of your consolidated position of BRLV Rewards held with Crown, considering the volumes, dates and time of the movements made in the BRLV Rewards Program in up to seven (7) Business Days from the date you request such data in the Platform;
 - With respect to your custody position held with Crown in the context of the BRLV Rewards Program, you have the right to receive, through the contact information you have registered with Crown, an updated report reflecting the Points balance represented by your BRLV Rewards Token, consistent with the corresponding on-chain position.
- Be timely informed by the Issuer and/or the Exchange of any event that creates, nulls, modifies or in any other way significantly modifies the rights applicable to your custody of BRLV Rewards Tokens held by the Issuer;
- Receive a history of the Points accumulated and redeemed under the BRLV Rewards Token over time.

B. Responsibilities of Participants of BRLV Rewards Programs

The BRLV Rewards Program is only available to eligible Participants. The Participants are subject to the following obligations:

- **Mandatory Onboarding and Adhesion to the BRLV Rewards Program:** You must register for an account and successfully complete Crown's comprehensive onboarding procedures, as well as ensure that your wallet is a Qualifying Wallet for the BRLV Rewards Program.
- **Information Submission:** You are required to submit all information and documentation specified in our Anti-Money Laundering and Counter-Terrorism Financing (AML/CFT) Policy. This includes, but is not limited to, corporate formation documents and information sufficient to identify the Ultimate Beneficial Owners (UBOs) of your legal entity.
- **Accuracy of Information:** You represent and warrant that all information you provide to the Issuer and to the Exchange is true, accurate, and complete. You agree to promptly update your account information upon any material changes, including in the context of the BRLV Rewards Program. You agree to promptly update your account information upon any material change, including without limitation any change to your tax residence, beneficial ownership structure, controllers, or any other information that is material for purposes of Crown's AML/CFT, sanctions, or KYC procedures. Failure to maintain current and accurate information may result in suspension or termination of your participation.
- **Verification and Data Sharing:** To comply with global regulatory standards and implement the BRLV Rewards Program, Crown reserves the right to use all legal means to verify the information provided. This includes consultations with public authorities, the use of third-party services for data screening and authentication, and credit risk analysis. You explicitly acknowledge and agree that Crown reserves the right to forward all provided KYC/AML information to financial institutions operating as service providers, custodians, or banking partners for either the Issuer or the Guarantor.

- **Right of Refusal of a Participant and Account Suspension:** Crown reserves the right, in its sole and absolute discretion, to refuse to accept a Participant in the BRLV Rewards Program, or to limit, suspend, or terminate your participation in the BRLV Rewards Program if you fail to meet our compliance requirements, or the eligibility requirements, including but not limited to cases in which you provide false or misleading information, or if directed to do so by competent regulatory authorities.
- **Account Security:** You are solely responsible for maintaining the security of your account credentials, including your password and any multi-factor authentication (MFA) keys. You must implement strong security practices to protect your account from unauthorized access. You agree to notify us immediately of any suspected security breach.
- **Wallet Registration and Transfers:** You may hold your BRLV Rewards Token in external, self-custodied wallets to the extent permitted by applicable laws and regulations. However, to comply with applicable AML/CFT regulations and best practices, all external wallet addresses used for transferring your BRLV Rewards Token to or from the Platform must be pre-registered with the Issuer as a Qualifying Wallet. By registering an external wallet address, you represent and warrant that you are the owner and have exclusive control of that wallet. Crown reserves the right to block or reject any transfer to or from a wallet address that has not been registered and verified in accordance with our policies, and to suspend any wallet from the classification of a Qualifying Wallet.
- **Compliance with Laws:** You represent and warrant that your use of the BRLV Rewards Program will comply with all applicable laws and regulations in your jurisdiction, including but not limited to continuous AML/CFT monitoring, regulations, sanctions, and tax laws.
- **Responsibility for Self-Custody:** If you hold the BRLV Rewards Token in a self-hosted (non-custodial) wallet, you are solely responsible for the security of your private keys. **Loss of private keys will result in the permanent and irreversible loss of your BRLV Rewards Token and the Points represented therein.** Crown has no ability to recover lost private keys or the assets they

control.

- **Representations and Warranties:** You represent and warrant that you are receiving the BRLV Rewards Token for your own benefit. You further acknowledge that you have read and understood these Terms and the Risk Disclosures set forth in Section VI. You also acknowledge that the BRLV Rewards Program is a loyalty program established by the Issuer, that the parameters and benefits of the program may be adjusted by the Issuer in its administrative discretion as set forth herein, and that you are participating in the program as a holder of BRLV in your own right. You have had the opportunity to consult with your own legal, tax, and financial advisors to the extent you deem necessary.
- **Acknowledgement of the Airdropping and the Sale (*Alienação*):** You acknowledge that all airdrops and sales of BRLV Rewards Tokens are subject to the terms and conditions set forth herein.
- **Seek Independent Risk Counseling:** You acknowledge that you have had the opportunity to consult with your own tax and legal advisors regarding your participation in the BRLV Rewards Program, particularly with respect to tax obligations described in Section III.E..
- **Prohibited Activities:** You will be permanently aware of what are the prohibited activities set forth in “Section V – Prohibited Activities” and you will not execute any of them. Should you conduct or participate in the conduction of any of those prohibited activities, you shall hold Crown and its economic group harmless of any losses caused.

V. Prohibited Activities

You agree not to use the Services for any unlawful purpose or in furtherance of any of the following prohibited activities:

- Any activity that violates any law, statute, ordinance, or regulation in the country of issuance of the BRLV Rewards Token, in the country where you are a resident or are incorporated and existing or in the country where you hold the BRLV

Rewards Token.

- Money laundering, terrorist financing, or proliferation of weapons of mass destruction.
- Fraud, market manipulation, or any other deceptive practice.
- Transactions involving individuals or entities on any Sanctions List.
- Transactions with or on behalf of any individual or entity in a Prohibited Jurisdiction.
- Any interaction with illicit blockchain addresses, including but not limited to those associated with mixers/tumblers, darknet markets, ransomware, or known hacks and scams.

We utilize on-chain transaction monitoring tools and reserve the right to block, freeze, and report any transaction that we, in our sole discretion, deem to be in violation of these Terms and our internal risk and compliance policies. You will hold Crown and its economic group harmless of any losses incurred as a result of the conduction or participation in the conduction of any prohibited activities.

VI. Risk Disclosures

YOUR PARTICIPATION IN THE BRLV REWARDS PROGRAM IS ENTIRELY AT YOUR OWN RISK. THE BRLV REWARDS TOKEN IS NOT LEGAL TENDER, IS NOT BACKED BY ANY GOVERNMENT, AND ACCOUNTS AND VALUE BALANCES ARE NOT SUBJECT TO DEPOSIT INSURANCE PROTECTIONS. THE BRLV REWARDS PROGRAM IS A LOYALTY PROGRAM AND IS NOT AN INVESTMENT, FINANCIAL PRODUCT, OR SECURITY. POINTS ACCRUAL, REDEMPTION RATES, AND PROGRAM PARAMETERS ARE ADMINISTERED BY THE ISSUER AT ITS DISCRETION AS SET FORTH HEREIN. THE ISSUER MAKES NO GUARANTEE THAT POINTS WILL BE GRANTED, MAINTAINED, OR REDEEMABLE AT ANY PARTICULAR RATE. THE BRLV REWARDS PROGRAM INVOLVES A HIGH DEGREE OF RISK, INCLUDING THAT THE ENTIRETY OF YOUR POINTS MAY BE LOST.

- **Regulatory Risk:** BRLV Rewards Programs are not specifically regulated by the

Central Bank of Brazil or by the Securities and Exchange Commission. This is a tokenized rewards program and could be subject to different interpretations by different regulatory authorities.

- **Tax Risk and Capital Gains:** You acknowledge that the partial or total redemption of the BRLV Rewards Token back to the Issuer may constitute a taxable event under Brazilian law. Because the BRLV Rewards Token is issued to you at a zero-cost basis, the BRLV Rewards realized upon its redemption may be classified as a capital gain (*ganho de capital*). The Issuer does not provide legal, financial, or tax advice. You are solely responsible for understanding, calculating, declaring, and paying any applicable taxes.
- **Smart Contract and Technical Risk:** The BRLV Rewards Program relies on smart contracts and public blockchain technology, which are subject to inherent risks. Software bugs, vulnerabilities, or malicious exploits could adversely affect your BRLV Rewards. While we conduct security audits, we cannot eliminate all such risks.
- **Source Code Flaws:** The open-source protocols underlying the BRLV Rewards Program are subject to the risk of undiscovered flaws. Malicious actors could exploit such flaws to steal assets or otherwise compromise the network, which could adversely affect your holdings.
- **Network Attacks:** If a malicious actor obtains control of more than fifty percent (50%) of the processing power on a blockchain network (a “51% attack”), they could manipulate the blockchain, including by preventing transaction confirmations or double-spending tokens.
- **Internet Disruptions:** The Services are dependent on the internet. A significant disruption, such as a denial-of-service (DoS) attack or Border Gateway Protocol (BGP) hijacking, could disrupt network operations and adversely affect the price and utility of the BRLV Rewards Token.
- **Counterparty and Custody Risk:** The economic feasibility of the BRLV Rewards Program is indirectly supported by the returns generated by the Reserve Assets backing the BRLV stablecoin, which is described in Crown's Stablecoins Terms of

Service. You acknowledge and agree, however, that this indirect economic support does not create any direct or indirect right, claim, or entitlement in your favor with respect to the Reserve Assets, the Guarantor, or any income generated thereby. The Points represented by your BRLV Rewards Token are funded by the Issuer using its own funds, as consideration for the acquisition of the corresponding fractions of the BRLV Rewards Token at the time of redemption pursuant to Section F. To the extent that you redeem Points for BRLV credited to your Qualifying Wallet, the rights and risks associated with such BRLV (including underlying support, custody arrangements, and counterparty risks) are governed exclusively by Crown's Stablecoins Terms of Service. The insolvency, operational failure, or malfeasance of any third-party financial institutions involved in the holding of Reserve Assets could indirectly affect the Issuer's ability to maintain the BRLV Rewards Program at its current parameters, and the Issuer may, in such circumstances, exercise its administrative discretion to adjust or suspend the program in accordance with these Terms

- **Cryptocurrency Exchange Risk:** The cryptocurrency exchanges on which the BRLV Rewards Token may trade are relatively new and, in many cases, largely unregulated. They may be more exposed to fraud, failure, security breaches, and manipulation than established, regulated exchanges. The closure or operational failure of an exchange could result in the loss of assets held on that exchange.
- **Security Risks:** You may be a target for phishing and social engineering attacks. Be vigilant and independently verify all communications. We will never ask for your password or private keys.
- **Irrevocability of Transactions:** Blockchain transactions are generally irreversible. An incorrect or fraudulent transfer of BRLV Rewards Tokens from your wallet will likely be irretrievable, and you may not be able to seek compensation for such a loss.
- **Price Volatility and Momentum Pricing:** The value of digital assets, including the BRLV Rewards Token, can be subject to extreme volatility on secondary markets and momentum pricing due to speculation, changing investor confidence, and other factors, which could adversely affect your balance.

- **Limited Operating History:** The Issuer has a limited operating history on which you can base an evaluation of its future performance.
- **No Guarantee of Return:** The performance of the BRLV Rewards Token is not guaranteed in any way. Any losses will be borne solely by you. The BRLV Rewards Token is not insured by any public or private agency.

VII. Fees

You agree to pay all applicable fees for the BRLV Rewards Program and to use the Services, as specified in Crown's Stablecoins Terms of Service and on Crown's website.

VIII. Limitation of Liability and Disclaimer of Warranties

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE BRLV REWARDS PROGRAM IS MADE AVAILABLE TO YOU ON AN "AS IS" AND "AS AVAILABLE" BASIS. THE ISSUER AND THE EXCHANGE SHALL NOT BE LIABLE FOR LOSSES ARISING FROM MARKET CONDITIONS, RESERVE ASSET PERFORMANCE, REGULATORY CHANGES, FORCE MAJEURE EVENTS, OR THE EXERCISE OF THE ISSUER'S ADMINISTRATIVE DISCRETION UNDER THESE TERMS, NOR FOR INDIRECT, CONSEQUENTIAL, OR LOST-PROFIT DAMAGES. THE ISSUER AND THE EXCHANGE EXPRESSLY DISCLAIM, AND YOU WAIVE, ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED. IN NO EVENT SHALL THE ISSUER, THE EXCHANGE, THEIR AFFILIATES, DIRECTORS, OR EMPLOYEES BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH THE SERVICES, WHETHER OR NOT THE ISSUER AND/OR THE EXCHANGE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE ISSUER AND THE EXCHANGE'S TOTAL AGGREGATE LIABILITY TO YOU FOR ALL CLAIMS ARISING FROM THESE TERMS SHALL NOT EXCEED THE TOTAL FEES PAID BY YOU TO THE ISSUER IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM.

FOR ANY OTHER LIABILITY, THE ISSUER AND THE EXCHANGE'S TOTAL AGGREGATE LIABILITY TO YOU SHALL NOT EXCEED FIVE THOUSAND BRAZILIAN REAIS (R\$ 5.000,00). NOTHING HEREIN LIMITS LIABILITY FOR FRAUD, WILFUL MISCONDUCT, OR

ANY OTHER LIABILITY THAT CANNOT BE LIMITED BY APPLICABLE LAW.

IX. Indemnification

You agree to indemnify and hold harmless the Exchange and the Issuer, their affiliates, directors, employees and economic group from and against any claims, damages, losses, liabilities, and expenses (including reasonable attorneys' fees) arising out of or related to your breach of these Terms or your violation of any law, rule, or regulation, or the rights of any third party. By accepting the airdrop of BRLV Rewards Token and by adhering to these Terms, you understand and agree that the Exchange and the Issuer, their affiliates, directors, employees and economic group will not be liable for any losses, reduction in value or modification of price you may experience as a result of your usage of the Platform and of the BRLV Rewards Program.

X. Termination and Suspension of Participation in the BRLV Rewards Program

Crown, as the owner of this BRLV Rewards Program, may, in its sole discretion, take the following actions:

- **Suspension of the BRLV Rewards Program:** We may temporarily suspend or limit access to the BRLV Rewards Program for all Participants if we determine that extraordinary circumstances make it necessary, such as, but not limited to, the closure of relevant markets, a state of emergency, extreme volatility, or a breakdown in communications, regulatory urgencies.
- **Suspension or Termination of Individual Participants:** We reserve the right to limit, suspend, or terminate your participation and to disqualify your wallet as a Qualifying Wallet at any time and for any reason, including but not limited to: (i) any breach of these Terms; (ii) your engagement in any Prohibited Activity; (iii) as required by applicable law, regulation, or a request from a governmental authority; or (iv) as deemed necessary under our internal risk and compliance

policies in our sole discretion.

Any pending redemption requests during a suspension period will be processed once the suspension is lifted.

XI. Access to Customer Service

In case you have any doubts about these Terms or about Crown's services, or in case you have any complaints about Crown's services, you should contact 0800 770-5422.

XII. Governing Law and Dispute Resolution

These Terms shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil, without regard to its conflict of law principles.

Any dispute, claim, or controversy arising out of or relating to these Terms or the breach, termination, enforcement, interpretation, or validity thereof shall be submitted to a Court of the City of São Paulo, State of São Paulo, which will prevail over any other, no matter how privileged it may be, and will be ruled according to the laws of the Federative Republic of Brazil.

XIII. General Provisions

- **Separate Agreement.** These Terms govern only your participation in the BRLV Rewards Program. Acceptance of these Terms does not constitute acceptance of, and is not a substitute for, Crown's Stablecoins Terms of Service, which separately governs your relationship with Crown in connection with BRLV and BRLY. Acceptance of Crown's Stablecoins Terms of Service does not constitute acceptance of these Terms. To participate in the BRLV Rewards Program, you must independently review and accept both documents.
- **Amendments:** We reserve the right to amend these Terms at any time, subject, in any case, to the provisions of Crown's Stablecoins Terms of Service, by posting an updated version on the Platform or Crown's website and/or otherwise

notifying you through the contact information associated with your account. Unless a different effective date is specified in the relevant notice, the amended Terms shall become effective on the date indicated in such notice, and your continued participation in the BRLV Rewards Program or continued use of any related Services (as defined in the Crown's Stablecoins Terms of Service) thereafter shall constitute your acceptance of the amended Terms. Because the BRLV Rewards Program is ancillary to, and dependent upon, your access to and use of the Services, you acknowledge and agree that, to the fullest extent permitted by applicable law, the then-current version of these Terms and of Crown's Stablecoins Terms of Service shall govern your participation in the BRLV Rewards Program and your related use of the Services since the date on which you first obtained a BRLV Rewards Token or otherwise became a Participant; *provided, however*, that no amendment shall retroactively: (i) alter the economic terms of any transaction already completed; (ii) impose or increase any fee or charge with respect to any period prior to the relevant effective date; or (iii) impair any accrued right or obligation, except to the extent required by applicable law or expressly accepted by you. In accordance with applicable law, whenever Crown increases its fees or charges, you will be notified in advance.

- **Severability:** If any provision of these Terms is held to be invalid or unenforceable, such provision will be struck and the remaining provisions will be enforced to the fullest extent under law.
- **Force Majeure:** We shall not be liable for damages caused by delays or failures to perform our obligations under these Terms if such delay or failure is due to events that cannot reasonably be foreseen or provided against or that are otherwise outside our control.
- **Confidentiality:** You agree to keep confidential any non-public information or matter relating to Crown and its business, except as required by law or to your professional advisors who are bound by similar confidentiality obligations.
- **No Participation in Management:** As a Participant, you have no right or power to participate in the management or control of the business of the Exchange or the Issuer.

The Issuer reserves the right to invalidate Points credited, or to be credited, to the Participant's account if it becomes aware that the Participant has failed to comply with any of the obligations set forth in the rules of any activity, promotion, and/or incentive campaign offered by the Issuer or any of its Partners. For the avoidance of doubt, this right shall not apply to BRLV Rewards already paid out in good faith pursuant to a previously settled redemption, except in cases of fraud, manipulation, or violation of applicable laws.

XIV. Intellectual Property and Limited License

We grant you a limited, non-exclusive, non-sublicensable, and non-transferable license, subject to these Terms, to access and use the Services for your own usage. Any other use of the Services is expressly prohibited. All right, title, and interest in and to the Services, our websites, any content thereon, and all technology, trademarks, and logos associated with the Services (“**Crown IP**”) are the exclusive property of Crown and its licensors. You agree not to copy, modify, reverse engineer, sell, distribute, or create derivative works based on the Crown IP, in whole or in part, without our prior written consent.

XV. Data Protection and Privacy

In the course of providing the BRLV Rewards Program, Crown will collect and process personal data from you and your representatives. Crown is committed to protecting this data and complies with all applicable data protection laws, including Brazil’s General Data Protection Law (*Lei Geral de Proteção de Dados – LGPD*), Law No. 13,709/2018. Our Privacy Policy, which is incorporated by reference into these Terms, provides detailed information on the types of data we collect, the purposes for which we process it, and your rights as a data subject. By agreeing to these Terms, you acknowledge that you have read and understood our Privacy Policy.

Annex I

Definitions

- “**Brazil**” means the Federative Republic of Brazil (*República Federativa do Brasil*).
- “**BRL**” means Brazilian reais, the legal currency of Brazil.
- “**BRLV**” means a cryptographic token intended to be directly held or transacted by its holders, created by wrapping BRLY. Each BRLV is backed by one (1) BRLY. BRLV is a non-rebasing token designed for transactional purposes. Transactions conducted with BRLV may qualify for the accumulation of Points under the BRLV Rewards Program, in accordance with the BRLV Rewards Program. BRLV gives its user the right to indirectly redeem one (1) BRLV for one (1) BRL or other stablecoins, pursuant to the terms and conditions set forth herein and/or in specific Subscription Agreements (which may be entered into by Crown on behalf of users, as established by Crown’s Stablecoins Terms of Service).
- “**BRLY**” means Crown’s foundational, BRL-pegged cryptographic token, subject to the rebase mechanism. Each BRLY is backed by the Reserve Assets. BRLY serves as the core infrastructure for the stablecoins ecosystem. BRLY is not intended to be directly held or transacted by users but is wrapped to create BRLV, pursuant to the terms and conditions set forth herein.
- “**Business Day**” means any day, other than a Saturday or Sunday, on which banks are open for general business in Brazil.
- “**Crown’s Stablecoins Terms of Service**” means the terms of service and custody and intermediation agreement governing services relating to Crown’s Virtual Assets and related services, as made available on Crown’s website (currently at crown-brlv.com) and as may be updated or amended from time to time.
- “**Crown’s Virtual Assets**” means, collectively, BRLY and BRLV stablecoins.

- **“Points”** means the units of measure accumulated by a Participant through Qualifying Transactions conducted with BRLV under the BRLV Rewards Program, as set forth in Section III.B and Annex II. Points are represented by the BRLV Rewards Token and may be redeemed for BRLV Rewards in accordance with Section III.C.
- **“BRLV Rewards Token”** means a bespoke, non-transferable cryptographic digital asset (NFT) issued at a zero-cost basis to a Participant's Qualifying Wallet. It is an utility token that grants a Participant access to the BRLV Rewards Program. The BRLV Rewards Token represents the total Points accumulated by the Participant through qualifying transactions conducted with BRLV. The total number of Points represented by the BRLV Rewards Token will vary over time as the Participant accumulates additional Points. The BRLV Rewards Token may be sold back to the Issuer to redeem the Points represented therein for BRLV Rewards, including access to products or services made available by eligible Partners of the BRLV Rewards Program and/or BRLV credited to the Participant's Qualifying Wallet.
- **“BRLV Rewards Program”** means the program established by Crown in which the Participant accumulates Points by conducting qualifying transactions with BRLV and redeems such Points for BRLV Rewards.
- **“BRLV Rewards”** means (a) the products or services made available by eligible Partners of BRLV Rewards Program; (b) BRLV credited to the Participant's Qualifying Wallet; and (c) BRL credited to payment or deposit account of the Participant, in each case obtained through the redemption of Points.
- **“Partner”** means any third party that has entered into a commercial arrangement with Crown in connection with the BRLV Rewards Program for the purpose of offering products or services redeemable through Points. Crown does not guarantee the performance, solvency, or conduct of any Partner, and the inclusion of a Partner in the BRLV Rewards Program does not create any employment, agency, or joint venture relationship between such Partner and Crown.
- **“Guarantor”** means KRONA TWO S.à.r.l., a separate legal entity incorporated and

existing under the laws of the Grand Duchy of Luxembourg. The Guarantor's sole mandate is to hold and maintain the Reserve Assets in the Reserve Accounts within a structure designed to be bankruptcy-remote from the Issuer and the Exchange, with the objective of safeguarding the Reserve Assets for the benefit of all holders of Crown's Virtual Assets.

- **“Platform”** means the systems provided by Crown and/or its affiliates to Participants from time to time to provide the Services, in each case in accordance with these Terms and Crown's Stablecoins Terms of Service.
- **“Prohibited Jurisdiction”** means any country or territory which is, or whose government is, the target of country-wide or territory-wide Sanctions.
- **“Qualifying Wallet”** means a digital asset wallet that has been successfully subjected to, and approved by, Crown's comprehensive onboarding, Know Your Customer (KYC), and whitelisting procedures and that is controlled by an individual or legal entity qualified to become a Participant in the BRLV Rewards Program. To remain a Qualifying Wallet, the wallet and its controlling Participant must remain in continuous good standing with Crown's compliance and AML/CFT policies. Only Qualifying Wallets are eligible to receive the initial issuance of a BRLV Rewards Token and participate in the BRLV Rewards Program.
- **“Qualifying Transactions”** means the transactions with BRLV listed in Annex II hereto which entitle the Participants to accumulate Points in the BRLV Rewards Program.
- **“Reserve Accounts”** means one or more segregated accounts held by the Guarantor with qualified financial institutions in Brazil in order to invest in the Reserve Assets. This structure is intended to legally separate the Reserve Assets from Crown's operational assets and liabilities, thereby protecting them.
- **“Reserve Assets”** means (i) cash deposited in the Reserve Accounts and/or (ii) high-quality, BRL-denominated financial instruments (a) the financial returns of which are intended to track the SELIC Rate, (b) which are characterized by their exclusive or substantial (at least 95%) direct or indirect exposure to Brazilian

sovereign credit risk, such as *Letras Financeiras do Tesouro* (LFTs) and *Tesouro Selic*, (c) which are registered with a duly authorized registration entity (*entidade registradora*) and/or deposited with an authorized central depository (*depositário central*), and (d) over which any lien shall be duly perfected pursuant to Art. 26 of Law No. 12,810/13.

- **“Sanctions”** means any financial, economic or trade sanctions, embargoes or other restrictions relating to trading, doing business, investment, exporting, importing, travelling, financing or making assets available (or other activities similar to or connected with any of the foregoing) that are imposed by any applicable law or regulation.
- **“Sanctions Authority”** means the competent bodies/official institutions or agencies in charge of administering, enacting or enforcing sanctions and trade controls in the United Nations, Brazil, the United Kingdom and/or the European Union.
- **“Sanctions List”** means any sanctions-related list of designated individuals or entities maintained by any Sanctions Authority, including the “Specially Designated Nationals and Blocked Persons List” maintained by OFAC, the “Consolidated List of Financial Sanctions Targets” maintained by His Majesty’s Treasury of the United Kingdom and any list published by the Federative Republic of Brazil in accordance with applicable law.
- **“SELIC Rate”** means the average adjusted daily rate calculated by the Special System for Settlement and Custody (*SELIC*) for government bonds, disclosed on the Central Bank of Brazil’s official website.
- **“Services”** means the services described in Crown’s Stablecoins Terms of Service.
- **“Stabilization Mechanism”** means the system by which each BRLV (including the BRLV backing the total supply of BRLV) is designed to be fully backed by a segregated portfolio of Reserve Assets, held in the Reserve Accounts or registered with the applicable authorized registration entity (*entidade*

registradora) or deposited with the applicable authorized central depository (depositário central), as applicable, which are fiduciarily assigned to a security agent for the benefit of all BRLV holders pursuant to the terms and conditions detailed in Crown's Stablecoins Terms of Service.

- **“Subscription Agreement”** means a subscription agreement or form entered into between Crown and a user in connection with the subscription of Crown's Virtual Assets, in accordance with Crown's Stablecoins Terms of Service. Crown may enter into the Subscription Agreement on behalf of users, pursuant to the power-of-attorney granted by users to Crown in the context of the Crown's Stablecoins Terms of Service.
- **“Participants”** means the faithful holders of BRLV that have adhered to these Terms and are participants in the BRLV Rewards Program, in accordance with the criteria set forth herein.
- **“Whitelisted”** means the status granted by the Issuer to a Participant that has been successfully subjected to, and approved by, Crown's comprehensive onboarding, Know Your Customer (KYC) and whitelisting procedures and is enabled to benefit from certain characteristics of the Platform, such as registering Qualifying Wallets with the Issuer, as well as accumulating and redeeming the Points represented by the BRLV Rewards Token, at the Issuer's sole discretion.

Annex II

Qualifying Transactions and Corresponding Points

The following table sets forth the types of transactions conducted with BRLV that qualify for the accumulation of Points under the BRLV Rewards Program, together with the corresponding Points attributable to each BRLV Rewards Program category.

Transaction Type	Description	Gold	Platinum
Holding (<i>Manutenção</i>)	Holding 1 BRLV in a Qualifying Wallet for each Business Day	~0,00049 Points	~0,00052 Points

The Issuer reserves the right to modify the types of Qualifying Transactions and/or the corresponding Points attributable to each, at any time and at its sole discretion, by providing prior written notice to Participants through the Platform. Any such modification shall not affect Points already credited to a Participant's BRLV Rewards Token prior to the effective date of the modification.