

Terms and Conditions: Sarwa Referral Program

These terms and conditions (the "Referral Terms and Conditions") govern your participation in the Sarwa Referral Program provided by Sarwa Digital Wealth (Capital) Limited ("Sarwa", "us", "our", "we") to you, the user ("Client", "you", "your"), in relation to your Sarwa accounts. Sarwa is a company incorporated and registered in the Abu Dhabi Global Market ("ADGM") with company number 190037, whose registered office is Hub 71, Al Khatem Tower, ADGM Square Island, Abu Dhabi, United Arab Emirates, and is authorized and regulated by the ADGM Financial Services Regulatory Authority ("FSRA"). These Referral Terms and Conditions outline key details about your involvement in the Referral Program for your protection. These Referral Terms and Conditions must be read in conjunction with the Program Communications of the specific Referral Program that you qualify for. You should review them carefully before participating. If anything in these Referral Terms and Conditions is unclear, please visit www.sarwa.co or contact us at hello@sarwa.co for further information.

For the purposes of these Referral Terms and Conditions, the following terms shall have the meanings set forth below when used in this document:

"Effective Date" refers to the date conveyed in the Program Communications for the start of the Referral Program.

"Program Communications" refers to the communication regarding a specific Referral Program, delivered through channels such as email, push notifications, in-app messages, or the Sarwa website.

"Qualifying Funding Period" refers to the timeframe within which the Referred Friend must complete the Qualifying Investment, as conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for.

"Referral Program" refers to the Referral Bonus scheme offered by Sarwa, as described in these Referral Terms and Conditions.

"Referring Client" refers to an existing Sarwa client who refers a new client to Sarwa under this Referral Program.

"Referred Friend" refers to a new client who opens a Sarwa account using the Referring Client's unique referral code and meets the eligibility criteria.

"Qualifying Investment" means the minimum investment amount, as conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for, made by the Referred Friend into their Sarwa account within 90 days of account opening (via one-time or multiple transfers).

"Referral Bonus" refers to the reward amount, as conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for, provided to both the Referring Client and the Referred Friend, subject to all conditions outlined herein.

"Net Balance" is defined as the total balance across all Sarwa accounts held by a client, which must remain at or above the Minimum Retention Balance during the retention period following the Referral Bonus payout to avoid clawback.

"Minimum Retention Balance" refers to the combined Referral Bonus received and required Qualifying Investment amount, which must be maintained in a client's Sarwa accounts during the retention period following the Referral Bonus payout.

"Retention Period" refers to the period following the Referral Bonus payout during which the Minimum Retention Balance must be maintained in a client's Sarwa accounts, as conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for.

"Program Period" is the duration during which this Referral Program is active, starting from the Effective Date and continuing until terminated or modified by Sarwa.

1. Eligibility and Registration

- 1.1. The Sarwa Referral Program is available to all existing Sarwa clients (Referring Clients) with an active account in good standing.
- 1.2. To participate, Referring Clients must share their unique referral code with a Referred Friend, who must enter the code during the onboarding process. Referral codes cannot be added after account opening.
- 1.3. The Referred Friend must be a new client who has not previously held a Sarwa account and must complete a Qualifying Investment within the Qualifying Funding Period, as specified in the specific Program Communications relating to the Referral Program that they qualify for.
- 1.4. If a new Referral Program is introduced, clients can only qualify for that program if the Referred Friend starts the onboarding process after the Effective Date of the new Referral Program, as conveyed in the specific Program Communications relating to that program.
- 1.5. This program does not apply to Joint Account Holders. Only individual accounts are eligible.

2. Referral Bonus Requirements

- 2.1. The Referral Bonus, as conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for, will be awarded to both the Referring Client and the Referred Friend once the Referred Friend meets the Qualifying Investment requirement.
- 2.2. The Qualifying Investment can be achieved through a single transfer or multiple transfers totaling the required amount within the Qualifying Funding Period, as specified in the specific Program Communications relating to the Referral Program that they qualify for.
- 2.3. Referral Bonuses are typically paid out within 30 days of the Referred Friend meeting the eligibility criteria, subject to verification and the safeguards outlined in Section 4.
- 2.4. The specific amounts and details applicable to the Qualifying Investment, Referral Bonus, Minimum Retention Balance, and retention period will be conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for.

3. Payment Schedule and Conditions

- 3.1. The Referral Bonus will be disbursed in AED and credited to the respective Sarwa accounts of the Referring Client and Referred Friend.
- 3.2. Both the Referring Client and Referred Friend must maintain a Net Balance at or above the Minimum Retention Balance in their Sarwa accounts during the retention period following the Referral Bonus payout. If a withdrawal reduces the Net Balance below the Minimum Retention Balance during this period and a Referral Bonus has been paid in the last retention period, Sarwa may initiate a review and clawback process (see Section 4).
- 3.3. Transfers of funds between different Sarwa products (e.g., from Sarwa Trade to Sarwa Invest) shall not be considered withdrawals and will not affect eligibility or Referral Bonus retention.

4. Safeguards Against Fraud and Abuse

- 4.1. Sarwa has implemented safeguards to prevent fraudulent activity and ensure the integrity of the Referral Program:
 - 4.1.1. Payout Verification: In cases of unusually high payout activity, Sarwa may conduct additional verification to confirm legitimacy. This could result in a short delay in Referral Bonus payouts.
 - 4.1.2. Withdrawal Conditions: If a client withdraws funds, reducing their Net Balance below the Minimum Retention Balance, and has received a Referral Bonus within the prior retention period, Sarwa may review the withdrawal to ensure compliance with program terms. If noncompliance or fraud is detected, the Referral Bonus may be deducted from the withdrawal amount or recovered through other appropriate means.

- 4.2. Clients who receive a Referral Bonus must maintain it in their account during the retention period. Failure to do so may result in the Referral Bonus being deducted from their final withdrawal or pursued through additional recovery actions.
- 4.3. In cases of suspected fraud, abuse, inappropriate language, or attempts to game the system (e.g., creating multiple accounts, misrepresenting referrals), Sarwa reserves the right to revoke all Referral Bonuses, withhold payouts, and take further action, including account closure.

5. Modifications and Disqualifications

- 5.1. Sarwa reserves the right to modify, suspend, or terminate the Referral Program, its terms, or its availability at its sole discretion.
- 5.2. Sarwa also reserves the right to disqualify any client if fraudulent activity is suspected, including scenarios where funds are withdrawn before the end of the retention period and subsequently redeposited to requalify for the Referral Bonus.
- 5.3. In the event that any fraudulent or deceptive practices are discovered, such as misrepresentation of referral details, submission of fraudulent documentation, or any other deceptive behavior, Sarwa reserves the right to claw back any Referral Bonuses disbursed under this program. This clawback may be executed by deducting amounts from account balances, withholding withdrawals, or through any other means deemed appropriate by Sarwa, including but not limited to pursuing legal or remedial actions to recover the funds.
- 5.4. Sarwa reserves the right, at its sole discretion, to amend these Referral Terms and Conditions or disqualify any client from the Referral Program at any time for any reason, with or without prior notice.
- 5.5. Any modifications to these Referral Terms and Conditions will be communicated to clients via email, in-app notifications, or the Sarwa website as applicable.

6. One-Time Offer Per Referral

- 6.1. Each Referring Client may earn a Referral Bonus for each unique Referred Friend who meets the eligibility criteria, provided the referral complies with these Referral Terms and Conditions. However, a Referred Friend is eligible for the Referral Bonus only once upon their initial account opening.

7. Notification and Visibility

- 7.1. Clients will be informed of the Referral Program details, including but not limited to the required Qualifying Investment, Referral Bonus amount, Qualifying Funding Period and retention period, via:
 - 7.1.1. Updates to the rewards screen on the Sarwa app and website, effective from the date conveyed in the specific Program Communications relating to the Referral Program that the client qualifies for.
 - 7.1.2. An announcement delivered through in-app messages, email, and/or push notifications on or before the date conveyed in the specific Program Communications relating to the specific Referral Program.

8. Limitation of Liability and Disclaimers

- 8.1. Sarwa shall not be liable for any indirect, special, or consequential losses arising from participation in this Referral Program.
- 8.2. The Referral Program is provided "as is" without any warranties, express or implied. Sarwa does not guarantee that the program will meet any particular client requirements.
- 8.3. Participation is subject to all applicable laws and regulatory requirements within the Abu Dhabi Global Market (ADGM).

9. Dispute Resolution

- 9.1. Any disputes arising out of or in connection with this Referral Program shall first be addressed through Sarwa's internal complaint resolution procedures, accessible via complaints@sarwa.co.

10. Governing Law and Jurisdiction

- 10.1. These Referral Terms and Conditions shall be governed by and construed in accordance with the laws of the Abu Dhabi Global Market (ADGM).
- 10.2. Any legal proceedings arising from or related to these Referral Terms and Conditions shall be subject to the exclusive jurisdiction of the courts within ADGM.

Acknowledgment

By participating in the Sarwa Referral Program, you acknowledge that you have read, understood, and agreed to these Referral Terms and Conditions, including the definitions provided herein and any other terms conveyed in the specific Program Communications relating to the specific Referral Program that you qualify for.