

Risk Warnings

Risk Disclosure Statement

Investors and users of virtual assets are hereby advised of the inherent risks associated with virtual assets and related transactions. These risks may materially impact the value, usability, and security of virtual assets and should be carefully reviewed and understood before engaging in any activity involving virtual assets:

Volatility and Loss of Value

Virtual assets are highly speculative in nature and may experience significant and unpredictable price fluctuations. The value of virtual assets may decrease substantially, or they may lose all value entirely. These fluctuations may be driven by market dynamics, regulatory changes, technological developments, or other external factors. Consequently, there is no guarantee that any virtual asset will retain or increase its value over time.

Transferability and Irreversibility

The ability to transfer virtual assets may be restricted or unavailable under certain circumstances, including regulatory or technological constraints. Additionally, transactions involving virtual assets are generally irreversible once they are confirmed on a Distributed Ledger Technology (DLT) or blockchain. Users are solely responsible for ensuring the accuracy of recipient details, wallet addresses, and other transaction information. Errors, omissions, or unauthorized transfers may result in the permanent loss of the virtual asset, with no recourse available.

Liquidity Risks

Virtual assets may lack liquidity, meaning that it may not always be possible to sell, trade, or exchange virtual assets in a timely manner or at a fair market price. The absence of a liquid market for certain virtual assets could result in substantial delays or the inability to liquidate holdings. Investors should be aware that market liquidity is influenced by factors such as demand, trading volumes, and regulatory developments, all of which may change unexpectedly.

Transparency and Privacy

Transactions involving virtual assets may be recorded on public Distributed Ledger Technologies (DLTs) or blockchains. Such transactions may be accessible to third parties and are typically immutable, allowing for transparency but limiting privacy. While certain virtual assets may incorporate features to enhance transaction confidentiality, these features are not guaranteed and may be subject to limitations, particularly under evolving regulatory frameworks.

Security, Fraud, and Legal Risks

Virtual assets are exposed to various risks, including but not limited to fraud, manipulation, and theft. Bad actors may engage in targeted schemes such as hacking, phishing, or social engineering to unlawfully gain access to virtual assets. Additionally, technical vulnerabilities

within digital wallets, exchanges, or blockchain networks may compromise the security of virtual assets.

Moreover, virtual assets may not benefit from the same legal protections afforded to traditional financial instruments or bank deposits. Investors and users may not have access to dispute resolution mechanisms, compensation schemes, or other forms of recourse in the event of fraud, theft, or technical failure.

Legal Disclaimer

This disclosure does not constitute financial, legal, or investment advice. All individuals engaging in virtual asset activities should seek independent professional advice and ensure compliance with all applicable laws and regulations. By proceeding with virtual asset transactions, users accept full responsibility for the associated risks and any resulting financial losses.