

OVEX Yield Product terms of service

(Version 1.5, last updated 2024-10-22)

OVEX offers a Yield Product, structured as a notice interest-bearing cryptocurrency account (the “OVEX Interest Account”) for OVEX exchange users.

The OVEX Interest Account offers a return of up to 8.5% per annum, depending on the kind and amount of cryptocurrency invested. Interest applied is simple interest only, without compounding.

Subscription to the OVEX Interest Account is subject to these terms of service.

Where we refer to “you” in these terms of service, we mean you, the subscriber to the OVEX Interest Account.

Where we refer to “we”, we mean ourselves, Ovex (Pty) Ltd, with South African company number 2018/218598/07.

A reference to “us” means you and/or we, as indicated by the context.

1 OVEX INTEREST ACCOUNT SUBSCRIPTION

- 1.1 To subscribe to the OVEX Interest Account, you must have an OVEX exchange account, and you must have successfully completed the KYC (Know-your-customer) and AML (Anti-money laundering) procedure and checks applicable to OVEX exchange account holders.
- 1.2 Subscription to the OVEX Interest Account is optional, and to use or access the OVEX Interest Account, you must actively subscribe to it through your OVEX exchange account, accessible at www.ovex.com
- 1.3 Your use of and subscription to the OVEX Interest Account is subject to your payment of any prevailing set fees for the product by OVEX, which fees may be found at www.ovex.com/fees

2 OPERATION OF THE OVEX INTEREST ACCOUNT

- 2.1 Once subscribed to the OVEX Interest Account, you will be required to deposit or fund your OVEX Interest Account with any supported cryptocurrency.
- 2.2 Minimum deposit amounts may apply and will be found at www.ovex.com/interest-accounts
- 2.3 Current interest rates are up to 8.5% per annum, depending on the kind and amount of cryptocurrency invested. Specific prevailing rates of interest to be applied can be found at www.ovex.com/interest-accounts
- 2.4 Interest earned is paid daily to your OVEX Interest Account and will be paid in the cryptocurrency invested. To be clear, interest is earned and paid exclusively in the cryptocurrency invested.

3 WITHDRAWAL AND CANCELLATION OF SUBSCRIPTION

- 3.1 You can withdraw from your subscription to the OVEX Interest Account at any time on the giving of 14 days' notice of withdrawal. You may also request to withdraw all or part of the funds in credit in your OVEX Interest Account at any time on the giving of 14 days' notice of withdrawal. Your notice or request to withdraw must be made through your associated OVEX exchange account at www.ovex.com
- 3.2 Once your withdrawal is effective, after the 14-day notice period, you will have access to the capital invested and any interest earned.

4 DISCLAIMERS AND WARRANTIES

- 4.1 While invested in the OVEX Interest Account, you permit OVEX to utilise the relevant cryptocurrencies for its business purposes and its own benefit exclusively.
- 4.2 OVEX retains a contractual obligation to return the capital cryptocurrency invested and earned cryptocurrency interest upon your withdrawal, as provided in 3.
- 4.3 OVEX pays the interest accrued to you from its own balance sheet, categorising such payments as a business expense. Payment of interest earned is independent of how OVEX may utilise the relevant cryptocurrencies for its own benefit.

4.4 **Your specific attention is drawn to the fact that OVEX is not a bank or a regulated deposit-taking institution. Typical prescribed consumer deposit protections and insurance, as may be found in traditional finance, are, therefore, not available to users of the OVEX Interest Account.**

4.5 **User deposits of cryptocurrency with OVEX are not specifically insured for the purposes of the OVEX Interest Account.**

5 LIABILITY

5.1 **Nothing in these terms of service excludes or limits OVEX's liability when it cannot be excluded or limited by law.**

5.2 **OVEX will not be liable to you or to anyone else for any indirect damage or loss that you suffer as a result of a failure or delay by OVEX to meet any of its obligations in these terms of service, and where the failure is due to events beyond OVEX's reasonable control. This extends to where the failure by OVEX to meet any of its obligations can be attributed to you.**

6 GENERAL

6.1 By subscribing to the OVEX Interest Account, you accept and agree to these terms of service completely.

6.2 OVEX specifically reserves the right to terminate, amend or vary these terms of service. When we change these terms of service significantly, we will notify you by email or through your OVEX exchange account of the updated terms of service.

6.3 By continuing to use the OVEX Interest Account, you acknowledge and agree to the most recent version of these terms of service.

6.4 If OVEX does not enforce these terms of service or any part of them, it will not be understood as consent or waiver of the right to enforce them at a later time.

6.5 You cannot transfer your rights and obligations from these terms of service to third parties.

- 6.6 The invalidity or unenforceability of any provision or part of these terms of service will not affect the validity or enforceability of any other provision of them.
- 6.7 Any invalid or unenforceable provision will be replaced or be considered to be replaced by a provision which is considered to be valid and enforceable and whose interpretation will be as close as possible to the purpose of the invalid provision.
- 6.8 These terms of service are applicable in conjunction with OVEX's and/or the OVEX exchange's general terms and conditions or terms of service and which apply generally to all OVEX exchange users.
- 6.9 These terms of service are subject to South African law.