

## **OVEX cryptocurrency interest-bearing account product terms of service**

(Version 1.4, last updated 2022-01-12)

OVEX offers an interest-bearing cryptocurrency account product (the “OVEX Interest Account”) for OVEX exchange users.

The OVEX Interest Account offers a return of up to 20% per annum depending on the type and amount of cryptocurrency invested, similar to a traditional call investment account. 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 in order to use or access the OVEX Interest Account you must subscribe to it specifically, through your OVEX exchange account, accessible at [www.ovex.io](http://www.ovex.io)
- 1.3. Your use of and subscription to the OVEX Interest Account is subject to your payment of any set fees by OVEX, and which fees may be found at [www.ovex.io](http://www.ovex.io)

### **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 segregated OVEX Interest Account.
- 2.2. Minimum deposit amounts may apply and will be found at [www.ovex.io](http://www.ovex.io)

- 2.3. The rate of interest is up to 20% per annum depending on the type and amount of cryptocurrency invested. Specific rates of interest to be applied can be found at [www.ovex.io](http://www.ovex.io)
- 2.4. Interest earned is paid daily and will be paid in any cryptocurrency determined by OVEX at its sole discretion. For the avoidance of any doubt, interest is earned exclusively in cryptocurrency.

### **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. Your notice or request to withdraw from your subscription to the OVEX Interest Account must be made through your associated OVEX exchange account at [www.ovex.io](http://www.ovex.io)
- 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. You authorise OVEX to invest and to reinvest any capital and any interest earned on your OVEX Interest Account at its sole discretion and without notice to you. Such investment or reinvestment ("deployment") may be with any digital asset trader or digital asset platform/ service, decentralized finance (DeFi) platform or service, or other non-traditional finance platform or service.
- 4.2. You are not entitled to any information or disclosures in respect of OVEX's investments or reinvestments (including any deployment strategy) howsoever associated with the OVEX Interest Account.
- 4.3. OVEX has a helpdesk, the details of which can be found at [www.ovex.io](http://www.ovex.io)
- 4.4. OVEX will only give information about the basic operation of the OVEX Interest Account to OVEX exchange users through the helpdesk.
- 4.5. OVEX specifically does not give any trading, market, investment or financial advice in connection with the OVEX Interest Account, through any channel or means, including its helpdesk.

- 4.6. **Your specific attention is drawn to the fact that OVEX is not a bank or a regulated deposit-taking institution. Prescribed consumer deposit protections and insurance are therefore not available to users of the OVEX Interest Account. User deposits of cryptocurrency with OVEX are not specifically insured for the purposes of the OVEX Interest Account. OVEX does not guarantee that user deposits of cryptocurrency and any interest earned thereon will be free from whole or partial loss. Should there be any loss arising from OVEX's deployment of user deposits or a compromise of OVEX's platform or infrastructure through which the services are provided and enabled, OVEX may be unable to meet its obligations to you, which you accept. You access and use the OVEX Interest Account at your own risk appreciating and assuming the foregoing disclosures and risk.**

## **5. LIABILITY**

- 5.1. **Nothing in these terms of service exclude or limit OVEX's liability when it cannot be excluded or limited by law.**
- 5.2. **OVEX is not liable to you or to anyone else for any direct or 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 solely attributed to you, any third parties, any third party cryptocurrency exchange, any regulatory authority, any data or security breach on or affecting a third party, any data or security breach on or affecting any cryptocurrency exchange, or a combination of the aforementioned.**

## **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 which's 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 are applicable generally to all OVEX exchange users.
- 6.9. These terms of service are subject to South African law.