

OVEX Referral Program rules

(Version 1.2, last updated 2021-07-07)

1. **The OVEX Referral Program (“the Referral Program”) is operated as a promotion and is not a trade product or service of OVEX.**
2. **The Referral Program is intended to promote the OVEX Arbitrage Service which is currently described at www.ovex.io/products/arbitrage**
3. The Referral Program starts on 22 June 2021 at 00h00 SAST (South African Standard Time) and closes on 21 June 2022 at 00h00 SAST.
4. OVEX may extend or reinstate the Referral Program at any time at its discretion and without giving notice to any person.
5. OVEX may, at its discretion and without giving notice to any person, cancel the Referral Program at any time after all earned prize entitlements have been awarded to beneficiaries. OVEX may do this regardless of the term in 3. above.

6. **Who is eligible?**

Only active OVEX exchange users (“User/ Users”), as they are described in OVEX’s and/or the OVEX exchange’s general terms and conditions or terms of service, will be eligible to participate in the Referral Program.

7. **How to participate**

Prize entitlements in respect of the Referral Program may be earned by a User referring any eligible person to subscribe to the OVEX Arbitrage Service (using the User’s referral code, registered email address or referral link), and that person successfully subscribing to the OVEX Arbitrage Service and completing their first OVEX Arbitrage Service transaction, from which they trade or allocate, in aggregate, up to ZAR 500 000 worth for the OVEX Arbitrage Service.

8. **Prize entitlements and award**

- a. Prize entitlements in respect of the Referral Program will be as follows:

Referral (no. of persons referred)	Prize entitlement (in ZAR per person referred)
1-10	1 000
11-20	2 000
21-30	2 500
31-1000	3 000
1001+	5 000

- b. Prize entitlements will be paid to Users as and when they are earned.
- c. Prize entitlements will be paid strictly into a User's OVEX exchange account and will be paid in the then equivalent value in TrueUSD (TUSD), or any other cryptocurrency at OVEX's discretion.
- d. Rates of exchange from fiat to applicable cryptocurrency, in respect of prize entitlements, will be those current at the time of award, and as quoted at www.ovex.io
- e. The accumulation and/or aggregation of prize entitlements, with respect to the number of persons referred by any User, will be reset to zero at midnight on 31 December each year.

9. Limitation of liability

- a. **OVEX accepts no responsibility for any error, omission or technical failure relating to the Referral Program.**
- b. **OVEX will not be liable to any User, or any third party for any harm, losses, damages, costs, claims, injuries or death in connection with their participation in the Referral Program.**

10. This means Users participate in the Referral Program at their own risk.

11. By participating in the Referral Program Users accept and agree to abide by these Rules.

12. **OVEX specifically reserves the right to terminate, amend or vary the Referral Program and any prize entitlements (which have not yet been earned) immediately and without any notice to any User.**
13. These Rules are subject to South African law.