

OVEX Disclosure Statement

1 INTRODUCTION

Engaging in cryptocurrency trading on our cryptocurrency exchange platform involves inherent risks that users must comprehend before proceeding. By accessing and utilising our services, users acknowledge and consent to these risks. This disclosure statement serves as a guide to understanding the potential risks associated with cryptocurrency dealing.

2 RISKS

- 2.1 **Irreversible Transactions:** Cryptocurrency transactions are irreversible. Any errors in sending funds, such as to an incorrect address or incorrect amounts, or falling prey to fraudulent schemes, can result in permanent loss of funds. Ovex holds no liability for losses arising from such transactions.
- 2.2 **Volatility:** Cryptocurrency prices exhibit high volatility, leading to rapid and significant price fluctuations. This volatility can yield substantial gains or losses within short durations, potentially resulting in complete loss of funds. Capital is at risk.
- 2.3 **Lack of Recourse:** Users may lack adequate recourse against the issuing entity, project, or protocol of a particular cryptocurrency. Neither Ovex nor any other party is obligated to repurchase cryptocurrencies in the future.
- 2.4 **Regulatory Uncertainty:** Cryptocurrency regulations vary across jurisdictions and may change rapidly. Legislative or regulatory changes can impact the legality, use, and value of cryptocurrencies, potentially resulting in financial losses.
- 2.5 **Security Risks:** Cybersecurity threats, including hacking attempts and unauthorised access, pose significant risks to users' funds and personal information. While we employ robust security measures, we cannot guarantee absolute protection against such threats.

- 2.6 **Market Demand:** Cryptocurrency value depends on market demand. Decreased demand can lead to permanent devaluation of a cryptocurrency, resulting in financial losses for users.
- 2.7 **Tax Implications:** Users bear the responsibility of understanding and complying with tax obligations related to cryptocurrency trading. Non-compliance may lead to legal repercussions and financial penalties.
- 2.8 **Technological Issues:** Technical difficulties beyond our control, such as system failures and downtime, can disrupt trading activities and impede access to funds. Users should be aware of potential technical challenges.
- 2.9 **Stablecoin Risks:** Stablecoins, despite being purportedly stable, are subject to risks such as changes in the value of the underlying asset. Users assume full risk when trading stablecoins.