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## **KNOW YOUR RISKS STATEMENT**

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**LAST UPDATED JULY 2023**

Bittrex Global operates cryptocurrency exchanges in Liechtenstein and Bermuda. Bittrex Global GmbH is registered with the Financial Market Authority under Law of 3 October 2019 on Tokens and TT Service Providers (TVTG) in Liechtenstein to operate as a TT Exchange Service Provider, TT Token Depositary and Token Issuer on behalf and for the account of third parties. Bittrex Global (Bermuda) Limited is regulated by the Bermuda Monetary Authority and licensed as a Class F Digital Asset Business under the Bermuda Digital Asset Business Act 2018 to operate as a digital asset exchange, provide custodial wallet services and operate as a digital asset derivative exchange provider.

## BITTREX GLOBAL KNOW YOUR RISKS

Last updated July 2023

### 1. GENERAL

This document sets out some of the risks associated with trading on the trading platform operated by Bittrex Global (Bermuda) Ltd., Bittrex Global GmbH, or any of their affiliates, as applicable (“**Bittrex Global**”, “**we**”, “**us**” and their derivatives) and is provided for information purposes only. This document does not constitute binding contractual terms. The relevant Bittrex Global Terms of Service (as amended from time to time) which have been accepted by you in connection with your use of Bittrex Global’s services (the “**Terms of Service**”) govern any access to, or use of, any services provided by us. In the event of any conflict between the Terms of Service and these terms and conditions, the Terms of Service will apply. Capitalised terms that are used but not defined in these terms and conditions have the meanings given in the Terms of Service.

By accessing or using any Bittrex Global services you are voluntarily choosing to engage in sophisticated and risky asset transactions. You are further acknowledging that you are aware of the many risks associated with the use of these Services and with engaging in transactions in Tokens, including but not limited to, risks of financial loss, technology glitches (including but not limited to problems with the blockchain technology), and hacking. Bittrex Global works hard to provide state-of-the-art systems and security. Nonetheless, certain issues and risks are unavoidable, and if such issues or problems arise in connection with your use of Bittrex Global’s Services, including technical difficulties with depositing or trading Tokens, it may take days, weeks, or months to resolve, and some issues may not be resolved at all. By agreeing to the Terms of Service, you acknowledge and agree that Bittrex Global is not responsible for the aforementioned risks, and you voluntarily assume and accept such risks in deciding to engage in token transactions on the Bittrex Global platform.

### 2. ACCOUNT SECURITY

You are responsible for creating a unique password and maintain the security of your Bittrex Global Account by not sharing your password with others, safeguarding your personal identifying information, and protecting your password, API keys, and

any other information used to access the Services from unauthorised access or use. You must ensure that any API keys you enable are properly scoped to grant only those permissions that are necessary for the Service(s) you use and are disabled if no longer in use; promptly notify Bittrex Global if you discover or suspect any unauthorised access or use of your Bittrex Global Account or any security breaches related to your Bittrex Global Account; and be responsible for all activities that occur under your Bittrex Global Account, and accept all risks of any authorised or unauthorised access to your Bittrex Global Account.

Bittrex Global may offer optional enhanced security features for your Bittrex Global Account (including, for example, two-factor authentication). Bittrex Global encourages, but may not require, you to use any such enhanced security features. If you do enable enhanced security features, it is your responsibility to ensure the security of, and your continuous control over, any device or account that may be associated with the enhanced security features.

BITTREX GLOBAL WILL NOT BE RESPONSIBLE FOR ANY LOSS DUE TO THE COMPROMISE OF YOUR LOGIN CREDENTIALS.

### 3. **RISKS ASSOCIATED WITH TRADING AND USE OF OTHER SERVICES**

Trading Tokens, and use of other Services provided by Bittrex Global, involves significant risks and potential for financial losses, including without limitation the following:

- (a) The features, functions, characteristics, operation, use and other properties of any Token ("**Token Properties**") and the software, networks, protocols, systems, and other technology (including, if applicable, any blockchain) ("**Underlying Technology**") used to administer, govern, monitor, create, issue, transfer, cancel, use or transact in any Token may be complex, technical or difficult to understand or evaluate;
- (b) Any Token and its Underlying Technology may be vulnerable to attacks on the security, integrity or operation of the Token or its Underlying Technology ("**Attacks**"), including Attacks using computing power sufficient to overwhelm the normal operation of a blockchain or other Underlying Technology;

- (c) Any Token, Token Properties or Underlying Technology may change or otherwise cease to operate as expected due to a change made to the Underlying Technology, a change made using features or functions built into the Underlying Technology or a change resulting from an Attack. These changes may include, without limitation, a “fork” or “rollback” of a Token or blockchain;
- (d) Any Token may potentially be cancelled, lost or double spent, or otherwise lose all or most of its value, due to forks, rollbacks, Attacks, changes to Token Properties or failure of the Token to operate as intended;
- (e) Bittrex Global may suspend or cease to support the transfer, storage or trading of any Token at any time at Bittrex Global’s discretion. Other exchanges and service providers may do the same;
- (f) Bittrex Global may not support so-called metacoins, coloured coins or other Tokens, or their related side chains or other Underlying Technology that are based on a fork, enhancement, or derivative of a different Token or Underlying Technology (“**Derivative Protocols**”) even if the Derivative Protocol is based on a Token that is supported by Bittrex Global. Other exchanges or service providers may do the same;
- (g) Bittrex Global may suspend or reject your transaction requests, suspend or cease support for Tokens, or suspend or terminate your access to the Services in order to comply with applicable laws or regulations or an order from law enforcement, governmental or regulatory authority, for other reasons as specified in the Terms or otherwise at Bittrex Global’s discretion;
- (h) You may be unable to withdraw Tokens or complete Orders (as defined below) prior to Bittrex Global ceasing to support transfer of any such Tokens, or you may be unable to withdraw Tokens prior to Bittrex Global terminating any Services or your access to your Bittrex Global Account, in each case, resulting in the loss of any such Tokens remaining in your Bittrex Global Account;
- (i) Since Tokens to be traded on the Bittrex Global Platform are not regulated by financial market regulators, they are subject to extremely

high volatility. Their value is determined solely by supply and demand on the market and can fluctuate accordingly. Any Token may, therefore, lose all of its value;

- (j) Any Token may decrease in value or lose all of its value due to various factors including, without limitation, discovery of wrongful conduct, market manipulation, changes to Token Properties or perceived value of Token Properties, Attacks, suspension or cessation of support for a Token by Bittrex Global or other exchanges or service providers, and other factors outside the control of Bittrex Global;
- (k) Any Token may decrease in value or lose all of its value due to legislative or regulatory activity, or other governmental or regulatory action. Governmental and regulatory authority regulation of Tokens is unsettled and rapidly evolving;
- (l) Any Token may be lost if sent to the wrong address (for example, but without limitation, if the address is improperly formatted, contains errors, or is intended to be used for a different type of Token). For more detail about sending Tokens to an address intended for a different type of Token, please see the FAQ on the Site;
- (m) Any Token may be lost if sent to a correct address but the recipient does not act as intended (e.g. a scam platform). You acknowledge and agree that Bittrex Global has no responsibility to charge back the Token and any transfer of the Token to any recipient is your sole responsibility;
- (n) You may be prevented from sending a transaction request, or your transaction request or email may not be received by Bittrex Global or the Services, due to hardware, software or services issues (including, without limitation, Internet and other network connectivity issues);
- (o) Your transaction request or email to Bittrex Global or the Services may be lost, intercepted or altered during transmission;
- (p) Unauthorised third parties may access or use your Bittrex Global Account and effect transactions without your knowledge or authorisation, whether by obtaining the password to your Bittrex Global Account, obtaining control over another device or account used by you

in connection with any enhanced security measures enabled for your Bittrex Global Account, by obtaining control over your API keys, or by other methods. You should regularly review your Bittrex Global Account balance and transaction history and notify Bittrex Global immediately if you believe your Bittrex Global Account has been compromised;

- (q) Bittrex Global is not responsible for Token performance;
- (r) All Content provided by Bittrex Global is for informational purposes only;
- (s) Nothing on the Site is an offer or solicitation to buy or sell any Token or other asset (digital or otherwise);
- (t) Although the Site may include trading-related information, nothing on the Site is a recommendation that you purchase, sell, or hold any Token or other instrument or that you pursue any trading style or strategy;
- (u) Although the Site may include investment-related information, nothing on the Site is a recommendation that you purchase, sell, or hold any Token or other security or investment or that you pursue any investment style or strategy;
- (v) We do not give any advice or make any representations through the Site as to whether any Token or other financial asset (digital or otherwise) is suitable to you or will be profitable;
- (w) Nothing on this Site is intended to be, and you should not consider anything on the Site to be, trading, investment, accounting, tax, legal, or professional advice of any kind;
- (x) If you would like professional advice, you should consult with your own financial advisors, accountants, or attorneys regarding individual circumstances, intentions, and needs; and
- (y) THE PAST PERFORMANCE OF ANY TOKEN, SECURITY, INVESTMENT, STRATEGY OR STYLE IS NEITHER INDICATIVE OF NOR A GUARANTEE OF FUTURE PERFORMANCE.
- (z) There are various risks you assume in relying on the Content of the Site:

- The Content speaks only as of the date indicated, if any;
- We make reasonable efforts to provide accurate Content, but at times we may not promptly update or correct the Site even if we are aware it is inaccurate, outdated, or otherwise inappropriate;
- We may change all or any portion of the Site at any time without notice to you;
- We do not endorse any opinion or the accuracy of facts or other Content contributed by any third party;
- You agree we are not liable for any action you take or decision you make in reliance on any Content;
- Bittrex Global is not liable for any problems or issues the Underlying Technology may experience or any impact those problems or issues may have;
- All or any portion of the Site may not be available and may not function properly at any time;
- We make reasonable efforts and employ appropriate safeguards to avoid technological problems, but at any time, the Site may have and may cause technological problems such as viruses and other damaging computer programming routines or engines;
- We take reasonable security precautions when using the Internet, telephone, or other means to transport data or other communications, but we disclaim liability for any interception of data or communications;
- We are not liable for damage or injury caused by the performance or failure of performance of all or any portion of the Site; and
- We are not liable for any defects, delays, or errors in or resulting from your use of the Site.

In case of a standard Hosted Wallet (as defined in the Terms of Service), you do not have a claim in rem to the Token(s) in that Hosted Wallet. You transfer your right of disposal of this Tokens to Bittrex Global. Such tokens are in the inventory of Bittrex Global at the point of transfer, and Bittrex Global can freely dispose of them. You only have a contractual right to receive the same number of Tokens of the same quality and grade. Therefore, there is a risk in case of bankruptcy of Bittrex Global you do not have a claim for separation or segregation of your Token, but only a contractual claim, which you must register in a liquidation or bankruptcy proceeding and will probably receive only a fraction of the value of your Token. Tokens are held by, in the case of (i) Bittrex Global (Bermuda) Ltd. in accordance with the requirements of Bermuda's Digital Asset Business Act 2018, as amended ("DABA"), and (ii) Bittrex Global GmbH in accordance with the requirements of the Liechtenstein Blockchain Act ("TVTG"), and applicable ancillary regulations, statements of principles, codes of conduct and guidance notes promulgated by the Bermuda Monetary Authority and the Liechtenstein Financial Markets Authority, respectively.

The risks described herein may result in loss of Tokens, decrease in or loss of all value for Tokens, inability to access or transfer Tokens, inability to trade Tokens, inability to receive financial benefits available to other Token holders, and other financial losses to you. You hereby acknowledge and agree that these risks fall outside the sphere which may be influenced by actions of Bittrex Global. Therefore, Bittrex Global will have no responsibility or liability for any such risks.

You accept the risk of trading Tokens by using the Services, and are responsible for conducting your own independent analysis of the risks specific to the Tokens and the Services. You should not acquire or trade any Tokens unless you have sufficient financial resources and can afford to lose your complete investment and all value of the Tokens.

Bittrex Global's decision to support the transfer, storage or trading of any particular Token through the Services does not indicate Bittrex Global's approval or disapproval of the Token, the Token Properties or the integrity, security or operation of the Token or its Underlying Technology. The risks associated with Tokens and trading Tokens apply notwithstanding Bittrex Global's decision to support the transfer, storage or trading of a particular Token. Further, any information provided by Bittrex Global about a particular Token, including but not limited to customer support articles, blogs, social media posts, or links to news articles or other content,



does not constitute trading advice, investment advice or an endorsement of that Token. Bittrex Global does not provide trading advice or investment advice, does not have any fiduciary duty to you or any other User and does not make any warranty about the suitability of any Token for trading or ownership by you. Bittrex Global encourages you to seek independent advice from a financial advisor or other qualified independent third party if you have any doubts. You should conduct due diligence before deciding whether to transact in a particular Token.

#### **4. STAKING**

Bittrex Global may, subject to applicable laws, provide you with the ability to stake a certain Token you hold in your Hosted Wallet. Bittrex Global may enable, disable, suspend or otherwise condition (whether in terms of eligibility or otherwise) its staking services at any time for any reason (or no reason) in order to comply with applicable laws or regulatory requirements. Please review the [information on Staking](#) available on the Site for a more detailed explanation of the purpose and mechanics of proof of staking. The rewards you may receive for participating in staking will depend in part upon the protocols of the applicable Token. Bittrex Global and any third-party staking service arranged by Bittrex Global may further deduct fees from your rewards. The rewards disclosed by Bittrex Global for a particular Token at the time you opt into staking are only an estimate, that estimate may vary over time, and the actual amount of rewards that you receive may differ from the estimate. Bittrex Global does not guarantee that you will receive a certain amount of staking rewards or any staking rewards whatsoever. In the event that you do not qualify or meet the requirements for staking, or do not claim any rewards within the relevant time-period, Bittrex Global may, in the case of Tokens held in a standard Hosted Wallet, claim such rewards instead.

#### **5. UNCLAIMED PROPERTY**

Governmental entities may require Bittrex Global to liquidate Tokens in your Bittrex Global Account into fiat currency and turn over the proceeds pursuant to subpoena, receivership, court order, or other government order. You agree that Bittrex Global will not have responsibility or liability for any losses, unrealised gains, liability, damages, expenses, or other harm that you may incur in connection with Bittrex Global turning over Tokens, or liquidating Tokens and turning over fiat currency, to the applicable government entity in such instances.

## 6. MORE INFORMATION

If you need additional information, please contact us at [Bittrex Global Support](#).