RISK WARNING & DISCLOSURE STATEMENT

Last updated: 23 April 2026

1. Overview

OKX Europe Markets Limited (hereinafter referred to as "**Investment Firm**" "**We**", "**Us**" or "**Our**" as the context requires) operates a trading platform for certain derivative financial instruments through OKX.com or the OKX app (the "**Site**" or "**OKX**"), as further described in the terms of service (the "**Terms**") accessible here. The derivative financial instruments offered for trade through the Site are expiry futures that reference certain crypto assets, as available from time to time (the "**financial instruments**").

The Investment Firm believes that users of the Site (referred to herein as "**You**", "**Your**" or "**User**") should be aware of the risks involved in the financial instruments offered. For this purpose, this risk warning and disclosure statement ("**Risk Statement**") provides You with a summary of certain risks you should take into account when deciding whether to trade in the financial instruments offered by Us. This Risk Statement is being presented and delivered to You in connection with and at the time of the opening of Account(s) with the Investment Firm, and is incorporated by reference into the online Terms that you will be required to accept at the time of Account opening.

Capitalized terms used and not defined in this Risk Statement have the meanings given to them in the Terms. This Risk Statement is available to You within Your document settings on the Site. You must acknowledge having received, read, and understood the Terms, which includes this Risk Statement by reference therein, prior to commencing the Services (as defined in the Terms).

By using the Site or the Services provided by the Investment Firm, you understand and acknowledge that there are substantial risks (detailed below) associated with trading of derivative financial instruments and receiving the Services through the Site. This Risk Statement does not explain all of the risks or how such risks relate to your personal circumstances.You agree to familiarize yourself with and assume any and all such risks, and that You have read and acknowledged the relevant Terms applicable to the Services.

2. Risks associated with financial instruments and the Services

2.1 Make Your own assessment

You should always perform Your own assessment to determine the appropriate level of risk and risk tolerance for Your personal circumstances. You should only perform trading in financial instruments if You understand and accept the nature of Your contractual relationship with the Investment Firm and the extent of your exposure to the risks associated with the Services.

You should also carefully consider whether trading in financial instruments is appropriate for You in light of Your knowledge, experience, financial objectives, financial resources and other relevant circumstances. We conduct an appropriate test with Your classification being based on the information You provide Us regarding Your knowledge, experience, and understanding of the risks associated with trading in the financial instruments, as referred to in Section 1.9 of the Terms. In particular, We undertake an appropriateness assessment for retail clients to determine knowledge and experience in relation to Our products. The risks disclosed herein pertaining to the financial instruments offered for trading on the Site, must be read and considered in light of the customer classification as determined by Us based on the information provided by You. On this basis, You should make Your own assessment of whether or not it is appropriate for You to trade in the financial instruments.

Financial instruments, and in particular derivatives, are highly speculative and complex – and you may lose some or all of your money (or more, if margin/ leverage is involved and You are a non-retail customer). The volatility and unpredictability of the price of financial instruments relative to fiat currency may result in significant loss over a short period of time. If You are new to trading in financial instruments, and derivatives in particular, consider investing only a limited amount. Before You make any trading decisions, it is important that You always research the individual financial instruments prior to making a purchase or investment so that You can appropriately gauge the risks against Your unique, personal circumstances.

The Investment Firm maintains resources dedicated to helping people educate themselves about financial instruments - please refer to https://www.okx.com to learn more. We are further covered by the Investor Compensation Scheme, which only applies to You if You are a retail customer, as Professional Clients and Eligible Counterparties are generally not entitled to claim compensation from the investor compensation scheme in terms of the Maltese Investor Compensation Scheme Regulations, as specified under Section 21.10 of the Terms.

2.2 Risks pertaining to the specific financial instruments offered for trading

The financial instruments offered for trading through the Site are expiry futures derivatives that reference certain crypto assets. Below is an outline of the specific risks pertaining to these specific financial instruments, while more general risks relating to trading on the Site are included below under Section 2.4.

Expiry futures are derivative contracts that mandate You to buy or sell a specified crypto asset at a predetermined price on a fixed settlement date. Expiry futures are complex financial instruments. You should only trade these financial instruments if you fully understand leverage, margin requirements, liquidation procedures, settlement mechanisms, and the specific risks associated with crypto asset derivatives. As these contracts involve leverage, they are subject to daily margin requirements which means that You can gain or lose significantly more than Your initial investment (retail investors are subject to negative balance position, which means retails may never lose more than the assets in the Trading Account, including assets placed as collateral for the leveraged trade). If market prices move against You and Your Account margin falls below required levels, You will receive a margin call requiring additional funds. Failure to meet margin requirements will result in forced liquidation of your positions, potentially at unfavorable prices. During volatile markets, liquidations can occur rapidly with little or no notice. Ensure you understand the settlement mechanism and have adequate resources to fulfill Your obligations before placing a trade.

2.3 Contractual arrangement

Your Account constitutes a contractual agreement with the Investment Firm, affording You specific rights and imposing corresponding responsibilities. This contractual arrangement, entitles You to derivative financial instruments acquired, traded, and held pursuant to the contract. Within this framework, We undertake to provide You with the Services to allow You to trade in certain derivative financial instruments.

It is noted that this contractual arrangement may subject you to risks such as insolvency (credit risk), fraud, or operational competence issues on the part of the Investment Firm, or OKX Europe Ltd as custodian under a separate customer relationship with You, responsible for safeguarding your fiat currency and crypto-assets should you use fiat currency and/or crypto-assets as collateral in a margin trade with the Investment Firm.

2.4 General risks

Trading in financial instruments, and in particular derivatives, carry a range of risks. We aim to provide a transparent understanding of these risks to help You make informed decisions.

By engaging with OKX or Our Services allowing you to perform trading in certain financial instruments, you acknowledge the inherent risks associated with such instruments facilitated through the Site.

RISK WARNING & DISCLOSURE STATEMENT

The following is a brief, non-exhaustive summary of general factors and risks you should take into account when deciding whether to trade the offered derivative financial instruments, depending on, among other things, facts, circumstances and events impacting the crypto-asset and derivatives markets more broadly.

You thereby agree to acquaint yourself with and accept all such risks, including:

2.4.1 Technology Risk

- Financial instruments deriving its value from underlying crypto-assets rely on distributed ledger technology (DLT), which includes blockchain technology still being in its developmental stages. Technological issues, such as bugs or vulnerabilities in the code, can pose risks to the integrity and security of such crypto-assets, which may ultimately affect the value of the financial instruments.
- As a relatively new open-source technology, blockchain developments are anticipated to persist, potentially influencing the value of crypto-assets. Given the limited historical data, the durability of the economic value, governance structures, and functional aspects of crypto-assets remains uncertain.
- Software developers involved in implementing crypto-assets may not receive direct compensation for their efforts in maintaining or enhancing the software or protocol. There is no guarantee that these individuals will persist in contributing to the ongoing development of such software.
- Miners, validators, or other transaction-validating nodes on blockchains may cease processing transactions under specific conditions. This interruption can potentially delay or prevent the processing of blockchain transactions, which may affect the value of the financial instruments, and even necessitate the Investment Firm to halt or suspend trading of the financial instrument and the use of such crypto-assets as collateral in margin trades.
- Financial instruments linked to crypto-assets issued on underlying (layer one) blockchain networks, such as Bitcoin or Ethereum, operate within a competitive market of crypto-assets. Demand for these crypto-assets can be volatile as they strive to demonstrate value to the market and establish a sustainable business model. Like other crypto-assets, they are susceptible to changes in code, design, or community governance, often communicated through forums and social channels for stakeholder assessment.
- In the past, vulnerabilities in crypto-assets' source codes have been exploited, leading to various issues such as disabled functionality, exposure of personal information, or theft of crypto-assets. While Bitcoin and Ethereum blockchains have shown resilience, their underlying cryptography could potentially be flawed in the future. Advances in mathematics and technology, including quantum computing, could render blockchain cryptography vulnerable to attack. Any loss of public confidence in blockchain security or source code could adversely impact the sector,

consequently affecting the value of the financial instruments linked to crypto-assets traded on the Site.

- Blockchain networks rely on open-source software, where modifications are implemented with the consent of a substantial majority of miners. However, if a modification lacks sufficient consensus and is incompatible with existing software, it can result in a 'fork' or split of the blockchain. This situation arises when different groups of nodes maintain divergent and inconsistent copies of the blockchain. The divergence may persist until consensus is reestablished, potentially resulting in the cancellation of transactions. Future forks could impact the viability or value of a crypto-asset, and the Investment Firm may choose not to support such forks, resulting in the financial instruments not deriving its value from new crypto-assets. The Investment Firm retains the right to determine support for resulting crypto-assets and will communicate options to affected users.
- Utilizing an Internet-based trading system to deliver Our Services carries inherent risks, inclusive but not limited to potential hardware failures, software malfunctions, and disruptions to internet connectivity.
- The Investment Firm maintains an independent and secure ledger of all transactions to minimize loss and maintains contingency plans to minimize the possibility of system failure. However, the Investment Firm does not control signal power, reception, routing via the internet, configuration of Your equipment or the reliability of Your connection to the internet. The result of any failure of the foregoing may be that You are unable to perform trading in financial instruments, e.g. that Your order is not executed according to Your instructions, or Your order is not executed at all.
- The Investment Firm hereby disclaims responsibility for any communication failures, disruptions, errors, distortions, or delays encountered via the Services and the Site, irrespective of the underlying cause.

<u>2.4.2 Cybersecurity Risk</u>

- Despite the Investment Firm’s best efforts to maintain high security standards, financial instruments are susceptible to cyber-attacks (e.g., through “hacking” or malicious software coding) and other security breaches. Security vulnerabilities can result in significant financial losses.
- A breach in cyber security refers to both intentional and unintentional events that may cause the Investment Firm to lose proprietary information or other information subject to privacy laws, suffer data corruption, or lose operational capacity. This in turn could cause the Investment Firm to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures and/or financial loss.
- Cybersecurity breaches at the Investment Firm could include unauthorized entry into digital systems (for example, via hacking or malicious software) and external attacks, such as attempts to disrupt network service. Additionally, breaches involving the

Investment Firm's third-party service providers, such as the manufacturer of the financial instruments or Your crypto-assets custodian used for collateral purposes while performing margin trades, pose similar risks.

- The Investment Firm has implemented risk management systems to mitigate these cybersecurity risks.

2.4.3 Market Risks

- Market data or other information concerning financial instruments and crypto-assets, including data or information obtained by the Investment Firm from third parties, may contain errors, be incomplete, or otherwise inaccurate.
- Crypto-assets markets can be susceptible to manipulation, including pump-and-dump schemes and other fraudulent activities. These practices can distort market prices of the financial instruments and create misleading perceptions of value.
- Under certain market conditions, You may find it difficult or impossible to liquidate a position quickly at the desired price or even at all. This can occur, for example, when the market for a particular financial instrument suddenly drops, or if trading is halted due to recent news events, unusual trading activity, or changes in the market more generally.
- Financial instrument derivatives linked to crypto-assets are generally traded through diverse avenues, including centralized marketplaces, decentralized finance (DeFi) protocols, over-the-counter ("**OTC**") trading desks, and peer-to-peer transactions. There is no guarantee that the market price of a financial instrument observed in one venue will align with that in another venue. Regulatory oversight varies across jurisdictions, which exposes the market to potential manipulation such as wash-trading by certain participants.
- Significant entities like trading platforms, market-makers, and other participants could face insolvency due to factors like theft, fraud, security breaches, or operational failures. Fraudsters continue to attempt to exploit the rising popularity of crypto-assets and seek to lure account holders into scams. Participation in a scam (even unwitting) may lead to the complete loss of financial instruments (as well as any other assets).
- Disruptions or manipulation in these alternative marketplaces may impact the prices of financial instruments available on the Investment Firm's platform.

2.4.4 Price Volatility and Discovery Risks

- The value of financial instrument derivatives linked to crypto-assets is influenced by a variety of factors, including market demand, regulatory changes, technological advancements, and market sentiment.

- o Crypto-assets are known for their extreme price volatility, which ultimately also affect the price of the financial instrument derivatives linked to such crypto-assets. Due to such price fluctuations, you may increase or lose value in your financial instruments at any given moment. Any financial instrument or trading position may be subject to large swings in value and may even become worthless.
- o The market for financial instrument derivatives linked to crypto-assets may experience significant price discovery challenges due to fragmented liquidity across multiple trading platforms, varying market structures, and the absence of standardized valuation methodologies. Unlike traditional financial markets with centralized price-setting mechanisms, the price of financial instrument derivatives linked to crypto-assets' can differ materially between platforms based on localized supply/demand dynamics, liquidity disparities, or operational factors.
- o These discrepancies may be exacerbated by: (1) limited transparency into order book depth on some platforms; (2) the presence of unregulated and/or decentralised exchanges with differing market practices; (3) susceptibility to sudden liquidity shifts during market stress; and (4) the influence of algorithmic trading strategies that may amplify volatility.
- o We cannot guarantee that prices displayed on Our Site reflect broader market consensus values, particularly for less liquid financial instruments, although adhering to best execution practices to provide You with a fair price. Users may face difficulty executing orders at expected prices during periods of high volatility or illiquidity, potentially resulting in unexpected financial losses.

2.4.5 Correlation Risk

- o When trading crypto derivatives on margin, the value of the crypto assets You post as collateral may fall at the same time as Your position moves against You. This is particularly relevant where the collateral asset is the same as, or closely correlated with, the asset underlying Your trade.

2.4.6 Market Concentration Risk

- o Certain addresses on blockchain networks hold substantial amounts of the circulating supply of crypto-assets, like Bitcoin and Ether respectively. The potential exit of these addresses from their positions could induce volatility, adversely impacting the price of each respective crypto-asset and the financial instrument derivatives linked to such crypto-assets.
- o Moreover, the control of over 51% of the computing power (hash rate) in the blockchain network could enable a malicious actor to execute a '51% attack,' allowing them to double spend their crypto-asset. A successful attack of this nature would severely undermine trust in public blockchain networks like Bitcoin and Ethereum as reliable stores of value and mediums of exchange, leading to a

significant devaluation of crypto-assets and the financial instrument derivatives linked to such crypto-assets.

2.4.7 Community Risks

- Participants within crypto-asset networks and protocols (i.e., crypto-assets communities), including software developers and operators of nodes or validators, may encounter disagreements regarding the optimal methods for maintaining, developing, or operating the underlying software of crypto-assets. Such disagreements have the potential to negatively impact the utilization, advancement, or market valuation of crypto-assets and the financial instrument derivative linked to such crypto-assets.
- Factors such as insufficient software development, contribution rates, community disputes, or unforeseen challenges could adversely affect a crypto-asset's price and the financial instrument derivative linked to such crypto-assets.

2.4.8 Psychological Risk

- The volatile nature of financial and crypto-assets markets can lead to emotional stress and pressure, potentially influencing decisions around the financial instruments. It is essential that You remain calm and make informed decisions based on thorough research and understanding of the market dynamics.

2.4.9 Legal Risk

- The legal status of financial instrument derivatives linked to crypto-assets varies by jurisdiction and can change. New regulations or changes in existing laws can affect the value and legality of holding or trading such financial instruments. It’s important to stay informed about regulatory developments, and to comply with local laws and understand the implications of your investments. Failure to comply with regulations can result in significant penalties.
- The individuals or entities responsible for the creation, distribution, or ongoing development of crypto-assets linked to the financial instruments offered through the Investment Firm’s Site, may not be identifiable or known, and they may be situated in foreign jurisdictions. Consequently, you may lack legal or other avenues of recourse against such individuals or entities.

2.4.10 Tax Consequences

- While tax authorities have provided some guidance on certain taxation aspects related to financial instruments and crypto-assets, the application of income, excise (sales), and other forms of taxation to financial instrument derivatives linked to crypto-assets (incl. trading) may lack clarity in Your jurisdiction.
- There is no guarantee that taxation laws, administrative policies, or assessment practices of tax authorities concerning the treatment of such financial instruments will

remain unchanged and not adversely affect you. It is advisable to seek advice from a qualified tax professional or obtain guidance regarding the tax implications of Your trading in financial instruments.

2.4.11 Uncertainty Regarding Future Financial Institution Support

- There is a possibility that banks and other financial institutions may choose not to process transactions linked to crypto-assets, or offer services to individuals or entities involved in activities or instruments linked to crypto-assets.

2.4.12 Energy Consumption Risk

- Some crypto-assets networks require substantial computing power for block validation through mining. This creates risks linked to energy sourcing and consumption.
- The overall energy consumption of these networks may be considered unsustainable now or in the future. This potential sustainability issue could pose risks to the broader and lasting acceptance of such networks.
- This energy consumption risk may affect the price and value of the financial instrument derivatives linked to such crypto-assets.

2.4.13 Regulatory Classification Risk

- The regulatory classification of crypto-asset derivative products is subject to interpretation and evolving supervisory guidance. On 24 February 2026, ESMA indicated that, via a public statement, certain leveraged crypto-asset derivative products may fall within the scope of ESMA's product intervention measures (for CFDs). Changes in regulatory interpretation or supervisory approach may result in adjustments to leverage levels, margin requirements, marketing restrictions or product availability.

2.5 Site Risks

By engaging with OKX or Our Services allowing you to perform trading in certain financial instruments, you acknowledge the risks facilitated through the Site.

You thereby agree to acquaint yourself with and accept all such Site risks, including:

2.5.1 Operational Risks, Errors & Omissions

- Operational disruptions impacting the Investment Firm or its service providers could impact your ability to engage in the trade of financial instruments on the Site.
- The operation of trading platforms — including that of the Investment Firm and the Site — can be affected by technical issues, system failures, business disruption and/or other operational problems, whether caused by external events or internally

generated systems failure. These disruptions can hinder your ability to access or manage your financial instruments.

- To mitigate these risks, the Investment Firm has robust business recovery policies and procedures as well as related systems risk management, data protection, and cyber-security policies and procedures. The Investment Firm tests the effectiveness of these policies and procedures regularly.
- If the Investment Firm is unable to continue operating, for any reason, we will, subject to regulatory permission and with your instructions, transfer your assets to another account under your ownership and control, and we will return any funds to your credit to the financial institution of your choice.
- We will make every reasonable effort to comply with applicable laws in the operations of the Site, but You must understand that legal or regulatory changes may impact Your positions, the Services provided, or the availability of certain products.

2.5.2 Trading Risk

- Trading of financial instruments on the Site involves significant risk. The risk of loss in trading or holding financial instruments derivatives linked to crypto-assets can be substantial.
- Due to the speculative nature of the markets, particularly for complex instruments like futures and derivatives, Users may experience substantial financial loss in a short period of time. The Investment Firm is not responsible for any market movements that affect the value of Users' positions.
- When trading futures and derivatives You may suffer a loss as a result of a number of factors including but not limited to the following: (i) a position in futures and derivatives moving against You, where You may lose the entirety of Your investment, including all assets that You have made available as margin for the position; (iii) You cannot close a futures or derivatives position because there is insufficient market liquidity or demand for the other side of that trade; (iv) we are required to change the commercial terms and other parameters on the Site such as the margin requirements; (v) there is a malfunction of the Site, for example resulting from scheduled or unscheduled downtimes, system failure, database failure, transfer or storage failure, failure or malfunction of the API, hacker attacks or other failure or malfunction.
- The market price of a futures or derivatives contract may not mirror the price of the underlying relevant crypto-asset in the spot market. The price of a futures contract for a crypto-asset may also fluctuate significantly in response to movements in the price of the underlying crypto-asset, supply and demand, and other market factors.
- You should therefore exercise prudence when trading financial instruments. Prices may fluctuate at any moment. Due to such price fluctuations, Your financial instruments may increase or decrease in value at any given moment.

2.5.3 Investment risk

- You bear the sole responsibility for your investment decisions made using the Site. You should only invest funds that you can afford to lose. In particular, buying, selling, owning, or otherwise trading financial instruments may not be appropriate for you, particularly if you use funds from retirement savings, student loans, mortgages, emergency savings, or funds you require for other purposes.
- Using borrowed money to finance the purchase of financial instruments, including by using your credit card or conducting leveraged margin trades, involves greater risk than using cash resources only.
- You should therefore carefully consider whether investing in financial instruments (or any use of margin if permitted/enabled) is suitable for Your financial condition, risk tolerance, or investment objectives.
- The Investment Firm does not offer financial, legal, tax, or investment advice or recommendations.

2.5.4 Risk of Leverage and Margin Trading

- As applicable, trading with leverage or on margin significantly increases the potential for both profits and losses. By using leverage, You can control larger positions than Your initial capital, but this also means that a relatively small adverse price movement can result in significant losses, potentially exceeding the initial margin.
- We advise You to carefully assess Your risk tolerance before using leverage. You must be prepared to provide additional margin if required and understand that the use of leverage magnifies both the potential for profit and the risk of loss.
- If Your pledged assets for the leveraged margin trade(s) are subject to liquidation, you may sustain a total loss of all collateral that has been provided or otherwise made available to establish or maintain a position, including collateral provided to meet margin calls. Further, non-retail customers may, in exceptional circumstances, be responsible and liable for any deficit resulting in your Account following liquidation of your positions (does not apply to retail customers subject to the negative balance protection under applicable law). It is your responsibility to ensure that you have sufficient margin in your Account to maintain all open positions.

2.5.5 Risk of Losses Beyond Initial Investment (only applicable to non-retail customers only)

- It is possible for non-retail Users to incur losses greater than their initial investment, especially when trading on margin or using leverage (does not apply to retail customers subject to the negative balance protection under applicable law). The Investment Firm strongly advises non-retail Users to assess their financial position, experience, and risk appetite before engaging in trading activities. In some cases, non-retail Users may be required to deposit additional funds to cover margin calls if their positions move against them. The Investment Firm will inform non-retail Users promptly if additional funds are required to maintain open positions.

2.5.6 Unified Account and Collateral Risk

- Your Account operates under a unified structure, allowing the same assets to support positions across different product types. While this structure improves efficiency and margin utilisation, it also means that losses or margin calls in one product type may reduce the collateral available for other positions. In extreme market conditions, positions in either product type may be automatically liquidated to meet margin requirements or prevent a negative balance.

2.5.7 Margin Mode Selection Risk

- Before transferring assets from Your Funding Account to Your Trading Account, You should carefully consider which margin mode to select, as this will determine how Your collateral is applied and the circumstances in which liquidation may occur. Two modes are available:
  - Isolated Margin Mode (default): Under this mode, the margin allocated to each individual position is fixed and ring-fenced at the time the position is opened. The maximum loss on any given position is limited to the margin specifically assigned to it, and losses on one position cannot exceed the collateral allocated to that position or draw upon collateral held elsewhere in Your Account.
  - Selected Margin Mode (available under Multi-Currency Margin Mode): Where Multi-Currency Margin Mode is selected, You may also enable Selected Margin Mode, under which collateral is shared across positions. Whilst this improves capital efficiency and may delay liquidation of individual positions, losses in one position reduce the margin available for others, which may trigger simultaneous liquidation of multiple positions and result in greater overall losses.
- Switching margin modes after positions are opened may affect existing margin requirements. You should ensure Your appropriateness assessment reflects the margin mode You intend to use. The choice of margin mode is made solely at Your discretion and responsibility.

2.5.8 Liquidity Risk

- Financial markets can experience periods of reduced liquidity, during which you may find it difficult or impossible to sell your financial instruments at a desired price. Illiquid markets can lead to higher volatility and increased risk of loss.
- There is a risk that You may experience losses due to the inability to trade financial instruments immediately, or where trade is possible but at a loss. Such liquidity risk for a financial instrument may be caused by many reasons, including but not limited to the absence of buyers, limited buy/sell activity, or underdeveloped secondary markets.

- Liquidity risk arises when You are unable to buy or sell an instrument quickly at a desired price due to market conditions. In some cases, Users may be unable to exit positions without incurring significant losses. This is particularly relevant in volatile markets or for products that are not widely traded. You should be aware that liquidity in certain instruments may be low, particularly during periods of high volatility, and We cannot guarantee the availability of a buyer or seller at a desired price.

2.5.9 FX Conversion Risk

- The derivatives products offered on the Site are priced and settled in USD. If Your Account is funded or denominated in another currency, You are exposed to foreign exchange risk. Movements in the USD exchange rate relative to EUR, or another base currency if applicable to You, may affect the overall value, profit, or loss of a position when converted back to that base currency. You should be aware that fluctuations in exchange rates can therefore increase or decrease domestic currency returns..

2.5.10 Counterparty Risk

- When trading OTC derivatives, Users face counterparty risk, which is the risk that the other party to the transaction may fail to fulfill their contractual obligations. In the event of a counterparty default, You may suffer losses. We take measures to mitigate counterparty risk, but Users must understand that such risks are inherent in OTC trading and that We cannot guarantee that a counterparty will meet its obligations.
- Our utilisation of the Service(s) may lead to potential or actual conflicts of interest with other counterparties, including Users. Such trading activity, as described in Section 1.8.1 of the Terms, may include Us engaging in transactions with multiple counterparties, including Users, where interests differ. We may at times hold positions or engage in transactions that are contrary to the interests of certain counterparties, including Users. We have no fiduciary duty to You and do not undertake to act in any fiduciary capacity.

2.5.11 Recordkeeping and Personal Data risks

- Ownership records and transaction histories are recorded in book entry only form in the books of the Investment Firm. We use permissioned-based technology and audit tracking to create a complete audit trail of every action on the Site.
- Our service providers may store personal data within their own systems across various jurisdictions in order to perform the services requested by the Investment Firm, or to comply with our legal and regulatory obligations. We require them to protect the confidentiality of personal data and comply with all applicable privacy and data protection laws. This is described more fully in our Privacy Statement.

3. Risk Disclosure Acknowledgement

By using the Services of the Investment Firm, You acknowledge and expressly agree that You have read, understood, and accepted all risks associated with trading in financial instruments, including derivatives. You further acknowledge that trading involves a high degree of risk and may result in the loss of all or part of Your invested capital. You agree that all trading decisions are made at Your sole discretion and responsibility, and that You shall bear all resulting losses or liabilities.

The Investment Firm shall not, under any circumstances, be liable for any losses, damages, costs, or expenses arising directly or indirectly from market fluctuations, price volatility, margin calls, system failures, execution delays, liquidity constraints, or any other events or circumstances beyond its reasonable control, whether foreseeable or not.