

Risk Disclosure Agreement of Fenus B.V.

Table of contents:

Introduction

Definitions

General risks when trading cryptocurrencies

3.1. Price volatility

3.2. Technical knowledge and understanding

3.3. Regulation and compliance

3.4. Transaction risks

3.5. Cybersecurity and hacking

3.6. Risks associated with third-party platforms and services

3.7. Operational risks

3.8. Past performance

3.9. Market forces

3.10. Force majeure

4. User responsibilities

4.1 Non-custodial responsibilities

4.2 Wallet security

5. Liability

6. Use of third-party partners

7. Amendments to the Risk Disclosure Agreement

8. Applicable law and disputes

Introduction

This Risk Disclosure Agreement describes the various risks associated with investing and/or trading in digital assets. The information in this Risk Disclosure Agreement is not exhaustive and does not include all risks (or other important factors) that you should take into account before using Fenus B.V.'s Services. By agreeing to the terms of this Risk Disclosure Agreement, you acknowledge that you have read, understood and agree to its contents.

Definitions

Account: an account maintained with Fenus B.V. by the user.

Cryptocurrency: digital or virtual currency that uses cryptography for security and functions as a medium of exchange.

Services: the execution of orders initiated by the user on the platform, the storage of cryptocurrency for the account and risk of the user, and all other services, products and services offered by Fenus B.V..

User: the person using Fenus B.V.'s services and/or platform, hereinafter also referred to as "you" or "your".

Order: a request to execute a transaction, deposit or withdrawal.

Platform: any mobile application(s), website(s) and/or communication channels made available to the user by Fenus B.V. on which the services, products and/or services are offered.

Transaction: a successfully executed order on our platform whereby the user has made a purchase or sale of crypto-currency for fiat money, or exchanged one crypto-currency for another crypto-currency.

General risks when trading cryptocurrencies

1.1. Price volatility

Cryptocurrencies can be subject to large price fluctuations and can therefore carry large losses. Trading in digital currencies involves significant risks. Only use money you can afford to lose.

1.2. Technical knowledge and understanding

As a user of Fenus B.V.'s services, you should have basic knowledge of cryptocurrencies and understand how these products work. You are solely responsible for the risks involved in investing in cryptocurrencies.

1.3. Regulations and compliance

Regulations relating to cryptocurrencies may vary between jurisdictions and are subject to change. It is your responsibility to keep abreast of and comply with the relevant laws and regulations in your jurisdiction.

1.4. Transaction risks

Transactions once executed are irreversible. The right of cancellation is excluded for individual users. Users have no option to cancel transactions relating to cryptocurrencies, except in cases where Fenus B.V. fails to fulfil its obligations.

1.5. Cybersecurity and hacking

There is a risk of cyber attacks, hacks and other security issues that may result in the loss of your cryptocurrency or access to your account. Although Fenus B.V. takes appropriate security measures, it cannot guarantee the complete security of your cryptocurrency or account.

1.6. Risks associated with third-party platforms and services

Using third-party services, such as deposit wallets or exchanges, may involve additional risks. Fenus B.V. is not responsible for losses arising from the use of such services.

1.7. Operational risks

Fenus B.V. cannot be held liable for losses arising from technical failures, human error or other operational problems.

1.8. Past performance

Past performance is no guarantee of future performance. The value of your investments may go up as well as down.

1.9. Market forces

Market factors such as supply and demand, regulations and macroeconomic developments can influence the price of cryptocurrencies and lead to unpredictable price fluctuations.

1.10. Force majeure

Fenus B.V. is not liable for losses due to situations beyond its control, such as natural disasters, social unrest, war, government measures, exceptional network or hardware failures, power failures, bankruptcy of banks or other partners, or problems with a cryptocurrency's network or protocol.

2. User responsibilities

You should carefully evaluate the risks before you decide to invest in cryptocurrencies or use the services of Fenus B.V. It is your responsibility to:

Update your knowledge and understanding of cryptocurrencies and the underlying technologies.

Keep up to date with and comply with the relevant laws and regulations in your jurisdiction.

Take appropriate security measures to protect your account and cryptocurrencies.

Carefully evaluate your financial situation and risk tolerance before deciding to invest in cryptocurrencies.

2.1 Non-Custodial Responsibilities

Fenus B.V. operates as a non-custodial platform. Accordingly, all actions and decisions taken by the user within this platform are the sole responsibility of the user. Fenus B.V. only takes care of providing the technological infrastructure and accepts no liability for any losses the user may incur.

2.2 Security of the Wallet

The user bears full responsibility for the security of its own wallet. Fenus B.V. only provides the technological infrastructure via Web3Auth to provide access to a decentralised wallet.

Fenus B.V. bears no responsibility for any losses resulting from insufficient security of the wallet by the user.

5. Liability

Fenus B.V. will not be liable for any losses or damages arising from your use of the services, unless such losses or damages result from Fenus B.V.'s intent or gross negligence. In no event will Fenus B.V. be liable for indirect, consequential or special damages, loss of profits, loss of data or loss of opportunity.

6. Use of third-party partners

It is important to emphasise that Fenus is a non-custodial service provider, and uses Web3Auth technology to facilitate this non-custodial approach. This means that we give users access to their own fully decentralised crypto wallet, without Fenus or any other party having access to the user's complete private keys.

Web3Auth divides a user's key across multiple key shares and creates a 'web of trust', enabling multifactor account management. The system uses threshold cryptography or MPC (Multi-Party Computation), requiring a user to have a threshold of 2 out of "3" or "x" key parts to access their private key or generate transaction signatures. This eliminates a central risk point and prevents potential losses due to theft or loss of devices.

Because the customer stores the key themselves, albeit using Web3Auth software, Fenus does not function as a custodian wallet provider. This means Fenus is not required to register with the Dutch Central Bank (DNB) as a crypto service provider.

It is made clear in our website and terms and conditions that the actual exchange and custodial services are provided by third parties we work with.

This infrastructure allows us to offer a high level of security and independence to our users, while complying with applicable laws and regulations.

7. Amendments to the Risk Disclosure Agreement

Amendments to the Risk Disclosure Agreement

Fenus B.V. reserves the right to amend this Risk Disclosure Agreement at any time.

Amendments will become effective as soon as they are published on our website. By continuing to use our services, you agree to the amended Risk Disclosure Agreement.

8. Applicable law and disputes

This Risk Disclosure Agreement and any dispute arising hereunder shall be governed by Dutch law. Disputes will be submitted to the competent court in the Netherlands.