

Digital Assets General Risk Warning

Last Update: November 30, 2025

A. How to Interpret This Digital Assets General Risk Warning

All capitalized terms used in this Digital Assets General Risk Warning that are defined in the Terms of Use (which includes any Product Terms as defined in the Terms of Use) shall have the same meaning and construction as in the Terms of Use.

B. PINKWALLET Services

In line with our commitments to compliance and user protection, this Risk Warning provides you with information about some of the key risks associated with PINKWALLET Services. Each PINKWALLET Service has its own distinct risks, and this Risk Warning only provides a general description of some of the risks that may arise when using PINKWALLET Services.

This Risk Warning does not cover all risks nor explain how such risks relate to your personal circumstances. Before deciding to use PINKWALLET Services, you must fully understand the relevant risks and read the applicable terms for the specific PINKWALLET Services. By using PINKWALLET Services and conducting any transactions, you agree to assume all related risks.

C. No Personal Advice

We do not provide personal advice in relation to PINKWALLET Services. We may provide factual information, explanations of transaction procedures, and prompts about potential risks, but the final decision to use PINKWALLET Services is made by you. Any communication or information provided to you by PINKWALLET is not intended to be, and shall not be considered or construed as, investment advice, financial advice, trading advice, or any other type of advice. You are solely responsible for determining whether any investment, investment strategy, or related transaction is appropriate for you based on

your personal investment objectives, financial circumstances, and risk tolerance.

D. No Activity Monitoring

PINKWALLET is not your broker, intermediary, agent, or advisor, and has no fiduciary relationship or obligation to you in connection with any transactions or other decisions or activities you undertake using PINKWALLET Services. We do not monitor whether your use of PINKWALLET Services is consistent with your financial goals. It is your responsibility to assess whether any activity you engage in through PINKWALLET Services is appropriate given your financial position and risk appetite.

E. No Tax, Regulatory, or Legal Advice

When transacting through PINKWALLET Services, you are solely responsible for determining any tax liabilities you may incur, the applicable rules and timing of such taxes, and fulfilling such tax obligations. You are responsible for reporting and paying any taxes arising from transactions conducted through

PINKWALLET Services, and you acknowledge that PINKWALLET does not provide legal or tax advice in relation to these transactions. If you have any doubts about your tax status or obligations when using PINKWALLET Services, or with respect to Digital Assets held in your PINKWALLET account, you are encouraged to seek independent professional advice. You acknowledge that, where required by Applicable Law, PINKWALLET shall report information regarding your transactions, transfers, distributions, or payments to tax authorities or other public authorities. Similarly, where required by Applicable Law, PINKWALLET shall withhold taxes related to your transactions, transfers, distributions, or payments. Applicable Law may also require PINKWALLET to request additional tax information, tax status certificates, relevant documents, or other materials from you. You acknowledge that failure to comply with such requests within the specified timeframe may result in PINKWALLET withholding relevant taxes in accordance with Applicable Law and remitting them to the relevant tax authorities. Before conducting any

transactions, you are advised to seek professional personal tax advice regarding the above tax-related matters.

F. Market Risks

Investing in Digital Assets carries significant risks. The value of an investment and any returns may rise or fall, and you may lose all or part of your investment principal and not recover the initial amount invested. If you are new to Digital Asset investing, you are advised to invest only a small amount of funds and only use funds that you can afford to lose. It is essential that you conduct your own research to fully understand the risks associated with investing in Digital Assets.

Digital Asset trading is speculative, with sharp price volatility and unpredictable market trends. The supply and demand for Digital Assets can change rapidly without warning and may be affected by various unpredictable factors, including regulatory policies, general economic trends, and developments in the Digital Asset ecosystem. All investments in Digital Assets carry the risk of loss.

Past performance is not an indicator of future performance. PINKWALLET does not guarantee or warrant the performance or market price of Digital Assets or products offered through PINKWALLET Services in any way.

The Digital Asset industry is subject to systemic risk and systematic risk. Both types of risks pose threats to the Digital Asset market and industry, but their causes and management methods differ. Systemic risk refers to the risk that a company-level or industry-level risk could trigger a major collapse. Systematic risk refers to the inherent risk of the entire market, which may arise from economic, sociopolitical, technological, or natural factors. These risks may all affect Digital Asset prices.

Blockchain technology is a relatively new and rapidly evolving technology, and continuous technological innovations are likely to occur in the future. The future development and growth of the Digital Asset industry are subject to various factors that are difficult to predict and evaluate, and the sustainability of Digital Asset networks may also be affected by various

factors. All such factors may lead to fluctuations in the value of Digital Assets.

Negative perceptions of Digital Assets may reduce investor confidence in the industry, leading to increased volatility in Digital Asset prices, including potential significant depreciation. Therefore, any events that trigger negative public opinion in the Digital Asset market may have an adverse impact on the investment value of Digital Assets.

G. Counterparty Risk

When using PINKWALLET Services, you may be exposed to counterparty risk in various circumstances. This includes, but is not limited to: issues faced by market makers or liquidity providers that may result in slippage or inability to execute transactions; failures or disputes with payment processors that may delay deposit or withdrawal transactions; and borrowers defaulting on their repayment obligations that may delay the redemption of deposits from certain products.

In such exceptional circumstances, your asset holdings and your ability to transact or dispose of your assets may be adversely affected, which may lead to various outcomes, including but not limited to transactions not completing as expected, unrecoverable transaction costs, loss of profits, and inability to buy or sell assets at the desired time or price.

H. Liquidity Risk

Digital Asset prices on the secondary market are determined by supply and demand and may be highly volatile. Some Digital Assets may have limited liquidity, making it difficult or impossible for you to sell assets or exit positions when you wish to do so. This may occur at any time, including during periods of rapid price movements.

I. Fees & Charges

We will charge fees for the use of our services. Our fee schedule will be posted on the website or displayed when you use our services. PINKWALLET may, in its sole discretion, update the fee schedule from time to

time. Please ensure that you are aware of all fees and charges applicable to you, as such fees and charges will affect the returns you generate from using PINKWALLET Services.

J. Service Availability Risk

While we strive to provide a seamless user experience, we cannot guarantee that PINKWALLET Services will be available at any specific time or that they will not be subject to unplanned outages or network congestion.

You may not be able to buy, sell, transfer, send, or receive Digital Assets when you wish to do so.

Legal requirements in various countries may restrict the scope of products and services that PINKWALLET can lawfully provide. Accordingly, some products, services, and/or certain functionalities of the Platform (including but not limited to fiat currency-related services) may not be available or may be restricted in certain jurisdictions or regions, or to certain users; any PINKWALLET campaigns, user competitions, or other promotions will not be open to (and are not targeted at or intended for) users subject to such restrictions.

Users are responsible for informing themselves about and complying with any restrictions and/or requirements imposed on the access to and use of the Platform and PINKWALLET Services in each jurisdiction from which the Platform and PINKWALLET Services are accessed by or on behalf of the user. PINKWALLET reserves the right to modify such restrictions or impose additional restrictions on the access to and use of the Platform and/or PINKWALLET Services from time to time in its sole discretion without prior notice.

K. Third-Party Risk

The provision of PINKWALLET Services may involve third parties such as payment providers, custodians, and banking partners. You may be subject to the terms and conditions of these third parties. Unless expressly agreed otherwise, PINKWALLET shall not be liable for any loss you may suffer or incur as a result of or arising from the services provided by such third parties.

L. Security Risk

The nature of Digital Assets exposes them to an increased risk of cyberattacks. While PINKWALLET uses all reasonable efforts to safeguard Digital Assets and protect the Platform from cyberattacks, no exchange can completely eliminate security risks.

There can be no guarantee that systems in place to mitigate cybersecurity threats will always be effective in preventing unauthorized access to the Platform and Digital Assets.

You are responsible for keeping your PINKWALLET Account information secure, and you shall be liable for all transactions under your PINKWALLET Account, whether authorized by you or not. Transactions in Digital Assets may be irreversible, and losses due to fraudulent or unauthorized transactions may not be recoverable.

M. Risks Related to Digital Assets

Given the nature of Digital Assets and their underlying technologies, there are a number of inherent risks, including but not limited to:
a. Failures, defects, hacks, exploits, errors, protocol failures, or unforeseen

circumstances occurring in respect of a Digital Asset or the technologies or economic systems on which the Digital Asset relies; b. Transactions in Digital Assets being irreversible, such that losses due to fraudulent or accidental transactions may not be recoverable; c. Technological developments leading to the obsolescence of a Digital Asset; d. Network delays causing transactions to not be settled on the scheduled delivery date; e. Attacks on the protocol or technologies on which a Digital Asset depends; f. A hard fork may occur if Digital Asset developers propose changes to a particular Digital Asset software, the updated software is incompatible with the original software, and a sufficient number (but not necessarily a majority) of users and nodes choose not to migrate to the updated software. This would result in two versions of the Digital Asset network running in parallel and a split of the blockchain underlying the Digital Asset network, which could impact the demand for the Digital Asset and adversely affect its price; g. Certain addresses on blockchain networks hold a significant amount of the currently outstanding assets

on that network. If one of these addresses were to exit their positions, this may result in volatility that could adversely affect the price of that asset;h. If anyone gains control of over 51% of the computing power (hash rate) used by a blockchain network, they could use their majority share to double-spend their Digital Assets. While the risk of this occurring for widely adopted networks is remote, if such a "51% attack" were to succeed, it would significantly erode trust in public blockchain networks (such as Bitcoin and Ethereum) to store value and serve as a means of exchange, which may significantly decrease the value of Digital Assets;i. Digital Assets are subject to the risk of fraud or cyberattacks;j. Digital Assets purchased and held in a PINKWALLET Account are not covered by any external investor compensation schemes, customer asset protection schemes, deposit protection schemes, insurance, or other similar protection mechanisms;k. Investing in new types of Digital Assets or market participants engaging in more complex transaction strategies may give rise to new risks. Digital Assets and

the Digital Asset market are subject to speculative interest, rapid price swings, and uncertainty.

N. Market Monitoring Risks

Digital Asset markets are open 24 hours a day, 7 days a week. Rapid price changes may occur at any time, including outside of normal business hours.

O. Communication Risks

When communicating with us via electronic means, you should be aware that electronic communications may fail, be delayed, be insecure, and/or not reach the intended recipient.

P. Currency Risk

Fluctuations in currency exchange rates may impact your gains and losses.

Q. Legal and Regulatory Risks

Most Digital Assets operate without a central authority and are generally not backed by any government or authority. Changes in laws and regulations may

materially affect the value of Digital Assets. This risk is unpredictable and may vary from market to market. Furthermore, Digital Assets may not be considered "property" under Applicable Law in some jurisdictions. This may affect the nature and enforceability of your interest in the Digital Assets.

Legislative and regulatory changes may adversely affect or restrict (as applicable) the use, transfer, exchange, and value of Digital Assets, as well as the provision of PINKWALLET Services in certain jurisdictions. Legislative and regulatory changes may occur quickly and without prior notice.

R. Risk of Trading Using Leverage

Trading using leverage entails significant risk, and it is important that you fully understand the risks involved in trading Digital Assets using leverage.

A relatively small market movement will have a proportionately larger impact on the leveraged funds you have deposited or will have to deposit; this may work against you as well as for you. You may sustain a total loss of initial margin funds and, in exceptional

circumstances, any additional funds deposited with PINKWALLET to maintain your position. If the market moves against your position or margin requirements are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the prescribed time, your position may be liquidated at a loss and you may, in exceptional circumstances, be liable for any resulting deficit.

S. Risk of Trading Futures

Futures are complex leveraged products and may not be suitable for inexperienced investors. Before investing, investors must understand the nature of futures products and accept the risks involved, including the extreme price volatility of Digital Asset Futures and the risk that the value of a Digital Asset Futures position may decline rapidly and significantly, including to zero. While Digital Asset Futures amplify the potential profit of trading in Digital Assets, they also amplify the risk of loss. All risks related to the

underlying Digital Assets may be magnified in Digital Asset Futures due to the use of leverage.

The risk of loss is substantial. In volatile market conditions, the price of Digital Assets, and therefore the price of Digital Asset Futures, may decline significantly in a short period of time, including to zero. Investors in Digital Asset Futures must be prepared and able to bear the loss of their entire investment.

You should not invest any amount that you cannot afford to lose. You are strongly encouraged to seek independent professional advice when deciding whether Digital Asset Futures products are suitable for you, having regard to your risk appetite, financial position, and knowledge of Digital Assets.

When trading Futures, it is your responsibility to:

- Familiarize yourself with Digital Assets and Futures before you start trading;
- Monitor your open positions and, when required, reduce your position or deposit additional margin to avoid liquidation;
- Manage your exposure and not risk more than you can afford to lose.

When trading Futures, 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 moving against you (e.g., you hold a long position and the price of the underlying Digital Asset declines, or you hold a short position and the price of the underlying Digital Asset increases), in which case you may lose your entire investment, including all assets made available as margin for the position;
- (ii) Your profitable position may be force-closed under auto-deleveraging because one or more counterparties to your profitable position have provided insufficient collateral, resulting in you not receiving some or all of the profits you may otherwise be entitled to;
- (iii) You cannot close a Futures position because there is insufficient market liquidity or demand for the other side of that trade;
- (iv) We are required to change parameters on the Platform such as margin requirements;
- (v) There is a malfunction of the Platform (e.g., resulting from scheduled or unscheduled downtimes, matching system failure, database failure, cryptocurrency transfer or storage

failure, API failure or malfunction, hacker attacks, or other failures).

The market price of a Futures contract for a Digital Asset may not mirror the price of the relevant Digital Asset in the spot market. The price of a Digital Asset Futures contract may also fluctuate significantly in response to movements in the price of the underlying Digital Asset, supply and demand, and other market factors.

To open and maintain a Futures position, you will be required to provide collateral as margin. The use of leverage allows traders to provide a relatively small amount of margin for a position with significantly more market exposure. However, this use of leverage means that a relatively small change in the market price of the underlying Digital Asset could result in the liquidation of a position and loss of assets. For example, a 1% decrease in the price of a Digital Asset underlying a 10x leveraged long Futures contract is equal to a 10% loss in the long Futures position. Conversely, a 1% increase in the price of a Digital Asset

underlying a 10x leveraged short Futures contract is equal to a 10% loss in the short Futures position. If the market moves against your Futures position, you may be required to provide additional margin on short notice to maintain your Futures position; failure to do so may result in the liquidation of your position. If you are subject to liquidation, you may sustain a total loss of all collateral provided or otherwise made available to establish or maintain the position, including collateral provided to meet margin calls. Furthermore, in exceptional circumstances, you may be responsible and liable for any deficit resulting in your Account following the liquidation of your positions. It is your responsibility to ensure that you have sufficient margin in your Account to maintain all open positions. Perpetual Futures Products do not have a fixed term. You will be subject to funding rates for the duration of your positions in Perpetual Futures Products. PINKWALLET may, in its sole discretion, determine to terminate the offering of Futures. If you are required to close your Futures positions, or your Futures positions are forced closed, at a time when the market

price of the underlying Digital Asset is not favorable, you may suffer losses as a result. PINKWALLET will not be responsible for any losses resulting from such termination.

The placement of certain "stop-loss" orders or "stop-limit" orders intended to limit losses to certain amounts may not always be effective because rapidly changing market conditions may make it impossible to execute such orders. Strategies using combinations of positions such as "spread" and "straddle" positions may be as risky as taking simply "long" or "short" positions.

T. Risk of Trading Options

Transactions in options carry a high degree of risk. You should familiarize yourself with the type of option (i.e., put or call) you intend to trade and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

"Writing" or "granting" an option involves considerably greater risk than purchasing options. The premium received is fixed, but you may sustain a loss well in excess of that premium amount. You may be liable for additional margin to maintain the position if the market moves unfavorably. You may also be exposed to the risk of the purchaser exercising the option and you may be obligated to settle the option. If the option is "covered" by holding a corresponding position in the underlying interest, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

U. Risk of Virtual Asset Loan Services

PINKWALLET may require you to provide Collateral to support your obligations under certain Virtual Asset Loan Services transactions. In particular, you may be asked to provide additional Collateral if the market moves unfavorably during the term of a particular Virtual Asset Loan Services transaction or if PINKWALLET changes the Collateral Requirements at its sole discretion at any time. Such additional

Collateral may be substantial in poor market conditions and other circumstances.

For Flexible Rate Loans, PINKWALLET will use your Collateral to subscribe to Flexible Simple Earn Offers on your behalf, and such Collateral will be treated in accordance with these Virtual Asset Loan Service Terms and the Simple Earn Terms. For a summary overview of some (but not all) of the risks that may result from subscribing Virtual Assets to a Simple Earn Offer, including risks that may arise from the use of your Simple Earn Assets by PINKWALLET Entities for operational purposes. Collateral in respect of Stable Rate Loans will be transferred to the Collateral Account. All Collateral shall be held subject to PINKWALLET's general rights in respect of your Virtual Assets as set out in the Terms of Use and as afforded by applicable law.

The risk of loss in financing a transaction by providing Collateral is significant. You may sustain losses in excess of the Collateral held with us. You may also sustain a total loss of the initial and any additional Collateral held with us.

You should note that small price movements in the underlying market will have a multiplying effect on your corresponding gain or loss. Losses may even exceed the amount of Collateral deposited by you, and you will be liable to us for any shortfall between the Collateral and the loss incurred. You may be called upon at short notice to provide additional Virtual Assets.

Any failure to make up the shortfall within the time required by us may result in us liquidating your Collateral and/or terminating your Loan or Virtual Asset Loan Services without your consent, applying the proceeds of such liquidation to the shortfall, and claiming the balance (if any) from you. This could result in substantial costs and losses, which you will need to bear. Other consequences may also arise under these Virtual Asset Loan Service Terms. You should therefore carefully consider whether the Loan or Virtual Asset Loan Services are suitable in light of your own financial position and investment objectives. You must familiarize yourself with all the terms and

conditions applicable to Collateral and any Loan and seek independent advice if needed.

V. Risk of Smart Arbitrage Earn

In offering Trading Bots to you, PINKWALLET is not providing any investment advice or recommending any particular Trading Bot, trading strategy, and/or trading parameter as appropriate and/or suitable for you. You shall be solely responsible for determining whether or not to make use of any Trading Bots and for selecting an appropriate feature, trading strategy, and/or parameters in light of your investment objectives, risk tolerance, financial situation, and needs. PINKWALLET makes no representation or warranty as to the outcome of the use of any Trading Bot and will not be liable to you for any loss that might arise from or in connection with your use of any Trading Bot.

W. Risk of Depegging for Stablecoins

This disclosure outlines the risks associated with the potential depegging of stablecoins (including but not

limited to USD Coin (USDC) and Tether (USDT)) from their intended 1:1 parity with a commodity or denomination of fiat currency.

(1) Stablecoins are designed to maintain a stable value relative to a commodity or denomination of fiat currency. For example, USDC and USDT are designed to maintain a stable value relative to the US Dollar (USD). However, market conditions, regulatory changes, or operational failures may cause these stablecoins to deviate from their intended 1:1 parity. Such deviations, commonly referred to as "depegging," could result in significant price fluctuations or loss of value.

(2) Depegging events may lead to reduced liquidity for the stablecoin, impacting the ability to execute trades or exit positions at favorable rates.

(3) Unexpected market movements during depegging may lead to substantial price fluctuations, potentially increasing margin requirements or triggering liquidations. Where USD stablecoins are used as collateral, depegging could reduce the value of collateral and increase the risk of margin calls or

forced liquidations. Depegging may also result in the stablecoin no longer being accepted as eligible collateral.

(4) The value of stablecoins typically depends on the creditworthiness and operational resilience of their issuers. Any doubts regarding the issuers' ability to back the stablecoins with sufficient reserves may amplify depegging risks.

(5) As stablecoins are centrally issued, they are subject to counterparty risks, including potential regulatory actions or operational failures by the issuers. Legal or regulatory measures against stablecoin issuers or related parties may impact the stability or usability of their stablecoins. Cyberattacks, technical malfunctions, or other operational issues affecting the issuers could also trigger or increase the risk of depegging.

(6) You are encouraged to monitor market conditions, issuer announcements, and regulatory developments that could affect the stability of any stablecoin you may use.

(7) A depegging event in one particular stablecoin may have a contagion effect, negatively impacting market

sentiment towards stablecoins issued by other entities or trading venues that have used or otherwise facilitated trading activity involving that stablecoin (particularly where that stablecoin may have been used as collateral or for settlement of transactions).

(8) You should consider diversifying your collateral and funding sources to mitigate the potential impact of depegging risks.

(9) There is no guarantee that any stablecoin (including but not limited to USDC or USDT) will maintain their 1:1 parity with the reference asset/currency under all circumstances. Users should conduct independent assessments and understand the risks associated with holding or using these stablecoins.