

## **Elixir Group SA (under Rebell Pay brand) – GENERAL RISK WARNING**

Cryptocurrency services are offered by **Elixir Group SA**, a licensed Virtual asset service provider (VASP) in Poland.

This **Elixir Group SA's** General Risk Warning (hereinafter "General Risk Warning") is meant for **Elixir Group SA's** Customers and is a part of **Elixir Group SA's** Crypto-Asset Service Terms.

This General Risk Warning does not explain all risks comprehensively or how such risks relate to the Customer individually. The Customer is always obligated to do its research and understand the risks associated with Crypto-Asset Service and Crypto-Assets.

Using the Crypto-Asset Service, the Customer acknowledges and accepts the risks related to the Crypto-Asset Service and the Crypto-Assets.

All capitalized terms and definitions shall have the same meaning as in the Crypto-Asset Service Terms.

### **1. RISKS IN THE CRYPTO-ASSET SERVICE**

#### **1.1. Irreversible Nature of Crypto-Asset Transactions**

Transactions of Crypto-Assets are usually irreversible, and losses due to erroneous, fraudulent, unauthorized, or similar transactions may not be recoverable. For clarity, this also means that the Customer shall always ensure, check, and verify that information on the Instruction given to the Company is accurate since any mistake (e.g., inserted address) may permanently cause the loss of Customer's Crypto-Asset or other funds.

#### **1.2. Functionality of the Crypto-Asset Service**

The Company cannot guarantee that the Crypto-Asset Service is usable at any given time or that the Crypto-Asset Service will work flawlessly. The Company cannot guarantee the uninterrupted and continuous operation of the Crypto-Asset Service. The Company may partly or wholly suspend the Crypto-Asset Service at any given time and be forced to stop or reject the Instructions the Customer gave.

#### **1.3. Changes in the Crypto-Asset Service**

The Company may change the terms under the Crypto-Asset Service Terms. Said also includes the right to change fees available at <https://narvi.com/pricing>. However, the Company shall always communicate these changes according to the Crypto-Asset Service Terms.

#### **1.4. The Customer always acts based on the Customer's own decisions**

The Company does not provide personal advice about the Crypto-Asset Service or Crypto-Assets. The Company's communication is solely factual information, information about transaction procedures, and information about the potential risks. Any communication or information provided to the Customer by the Company is not intended as, or shall not be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice.

1.5. The Company does not monitor the Customer

The Company is not the Customer's broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to the Customer in connection with any trades or other decisions or activities undertaken using the Crypto-Asset Service. The Company does not monitor whether the Customer's use of Crypto-Asset Service is consistent with the Customer's financial goals and objectives.

1.6. The Company does not offer tax, regulatory or legal advice

The taxation of Crypto-Assets varies between countries and is generally unclear. The Company does not give any advice relating to the taxation of Crypto-Assets, and the Customer is always responsible for determining what taxes the Customer might be liable to and how they apply when using the Crypto-Asset Service. It is also the responsibility of the Customer to report and pay any taxes that may arise from using the Crypto-Asset Service.

The regulatory status of Crypto-Asset varies between countries and is generally unclear. The Company does not give any advice relating to the regulatory status of Crypto-Assets, and the Customer is always responsible for determining what law the Customer shall be liable to and how the rules of law apply when using the Crypto-Asset Service.

The Company does not offer any legal advice related to the taxation or regulatory status of Crypto-Assets or any other subject.

1.7. Subcontractor risks

To provide the Crypto-Asset Service, the Company must use third parties as subcontractors, such as liquidity providers, custodians, and banking partners. The Company is only responsible for its own operations and cannot decisively influence the operations of third parties. Therefore, if the counterparty of the Company, for example, goes default, the operation of the Crypto-Asset Service may be at risk. The Company is not responsible for any loss that third parties may cause the Customer.

1.8. Security risks

The Company cannot eliminate all security risks. The Customer is responsible for keeping the Customer Account's password safe, and the Customer may be responsible for all the transactions under the Customer's Account, whether the Customer authorized them or not.

2. RISKS IN THE CRYPTO-ASSETS

2.1. Crypto-Assets are high-risk assets

Crypto assets are considered to be a high-risk asset class. There is a significant risk of capital loss, potentially up to the total amount invested. Below, the Company aims to highlight the most common and well-known risks associated with Crypto-Assets. However, the risks highlighted below are not an exhaustive list of risks, and even unpredictable risks may occur.

2.2. Value volatility risks

The Crypto-Assets value determination is highly speculative and challenging. Therefore, the Crypto-asset value is subject to significant price volatility, which may cause sudden gains and losses without

warning. Past performance is not a reliable indicator of future performance, and the Customer may not get back the amount invested.

### 2.3. Liquidity risks

The Crypto-Assets may have limited liquidity, making it difficult or impossible for the Customer to sell the Customer's Crypto-Assets when they wish to do so. Limited liquidity may occur at any time, including during rapid price movements.

### 2.4. Security risks

The Crypto-Assets and their underlying technologies are at risk due to faults, defects, hacks, exploits, errors, protocol failures, or unforeseen circumstances regarding Crypto-Assets or the technologies or economic systems on which the Crypto-Assets rely. The risks also arise from the fact that the transactions of the Crypto-Assets are irreversible, technological development leading to the obsolescence of the Crypto-Asset; delays causing a transaction not to be settled on the scheduled delivery date; and attacks on the protocol or technologies on which the Crypto-Assets depends, including, but not limited to: i. distributed denial of service; ii. sybil attacks; iii. phishing; iv. social engineering; v. hacking; vi. smurfing; vii. malware; viii. double spending; ix. majority-mining, consensus-based, or other mining attacks; x. misinformation campaigns; xi. forks; and xii. spoofing.

### 2.5. Market risks

The Crypto-Assets markets are open 24 hours a day, seven days a week. Rapid price changes may occur at times, including outside of regular business hours.

### 2.6. Regulatory risks

The regulatory status of Crypto-Assets varies between countries, is unclear, and is subject to constant change. The regulatory changes and changes in Laws can have a negative impact on the Crypto-Assets. This risk is unpredictable and may vary from market to market.