



# RISK DISCLOSURE

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## Purpose

This Risk Warning is provided to the Users of XCL International according to international best practice Standards.

## Risk Warning

Trading and investing in cryptocurrencies involve substantial risk of loss and is not suitable for every person. The valuation of cryptocurrencies and related products may fluctuate and, as a result, clients may lose more than their original investment. Unless a person knows and fully understands the risks involved in cryptocurrencies, he/she should not engage in any transactions on the platform provided by XCL International.

Users should not risk more than they are prepared to lose. Prior to opening an account with XCL International or placing any orders, Users should carefully consider which cryptocurrency is suitable for them, taking into account its nature, volatility and legality.

If the User does not understand the risks related to cryptocurrencies, they should consult an independent financial advisor. If after obtaining proper legal and/or financial advice from a qualified professional, they still do not understand these risks, then they should refrain from using the services.

XCL International is not providing the User with any investment, legal, regulatory or other form of advice. The User is required to rely on his/her own judgement (with or without the assistance of an advisor) in using the services of XCL International. In asking XCL International to provide its services, the User represents that he/she has been solely responsible for making his/her own independent appraisal and investigation into the risks of the Company's services.

There's always a possibility of sudden and adverse shifts in trading and other market activities. Every time you finance a purchase or sale of virtual currencies on a peer-to-peer basis you may suffer from not being able to repay that financing. Every cryptocurrency has its own features – blockchain, protocols, etc. and inherent risks which you must understand before investing in it. Accordingly, cryptocurrencies should be seen as an extremely high risk asset and you should never invest funds that you cannot afford to lose.

## Legality

The legal status of certain cryptocurrencies or other related assets may be uncertain. This means that buying, selling, and/or storing cryptocurrencies may be regulated by different laws and regulations.

Depending on the specific circumstances and jurisdictions involved, cryptocurrencies may constitute a commodity, currency or any other asset or financial product. Users are responsible for knowing and understanding how cryptocurrencies are addressed, regulated, and taxed under laws applicable to the Users.

## Statement

This risk disclosure statement cannot and does not disclose all of the risks associated with activities performed by Users on the platform.

## Technical Risk

The User confirms and accepts that there are risks associated with using an Internet-based Platform. This may include (but is not limited to):

- Software errors;
- Hardware failure;
- Delayed updates; and
- Loss of Internet connection.

Apart from the risks mentioned above, there are risks related to malicious intent of other individuals that may result in unauthorised access to the platform, User's account, due diligence information of the User, distribution of malware and other harmful software, and more.

## Abnormal Market Conditions

The User confirms and accepts that during abnormal market conditions (such as abnormal volatile price movements of cryptocurrencies, influx of new Users, etc.) the period during which the orders and transactions are executed, may be extended. There may be additional risks that XCL International has not foreseen or identified in this statement.