

Risk Disclosure Statement

Crypto-Assets, Payment Services & Financial Products

Escrowfy GmbH

Bahnhofstrasse 7, 6300 Zug, Switzerland

CHE-281.608.494 | VQF SRO Membership Nr. 101009

Document Reference: OXN-POL-RDS-001

Version 1.0 – Effective Date: 1 March 2026

Classification: PUBLIC

1. Purpose of This Disclaimer

1.1. This Reverse Solicitation Disclaimer (“Disclaimer”) is published by Escrowfy GmbH, operating under the Oxen Finance brand (“Oxen”, “we”, “our”), a company incorporated in Switzerland with its registered office at Bahnhofstrasse 7, 6300 Zug, Switzerland (CHE-281.608.494), and a member of the VQF Self-Regulatory Organisation (SRO) under membership number 101009.

1.2. Escrowfy GmbH provides financial technology services, including payment facilitation, crypto-asset exchange, and related services, from Switzerland. We may not hold regulatory authorisations, licences, or registrations in every jurisdiction from which our website may be accessed.

1.3. This Disclaimer is designed to ensure compliance with applicable cross-border regulatory requirements, including:

The EU Markets in Crypto-Assets Regulation (MiCA), Article 61 (Provision of crypto-asset services at the exclusive initiative of the client);

The UK Financial Services and Markets Act 2000 (FSMA), Section 21 (Restrictions on financial promotions), and the Financial Promotion Order (FPO);

The Swiss Financial Services Act (FinSA) provisions on cross-border services;

The ADGM Financial Services and Markets Regulations (FSMR) provisions on unregulated activities;

General international principles governing the cross-border provision of financial services on a reverse solicitation basis.

2. Regulatory Status and Limitations

2.1. Escrowfy GmbH is a member of the VQF Self-Regulatory Organisation (SRO) under membership number 101009, operating as a financial intermediary within the meaning of the Swiss Anti-Money Laundering Act (AMLA/GwG). We are not:

A bank or credit institution licensed by FINMA or any other banking regulator;

An electronic money institution (EMI) authorised under the EU Payment Services Directive (PSD2) or equivalent;

A deposit-taking institution; your funds held with us are not bank deposits and are not protected by any deposit guarantee or deposit insurance scheme, including the Swiss Depositor Protection scheme (esisuisse), the UK Financial Services Compensation Scheme (FSCS), or equivalent schemes in any jurisdiction;

A regulated investment firm, fund manager, or investment advisor under MiFID II, the Swiss Financial Institutions Act (FinIA), or equivalent;

A registered Crypto-Asset Service Provider (CASP) under the EU Markets in Crypto-Assets Regulation (MiCA) at this time;

An authorised firm under the UK Financial Conduct Authority (FCA) at this time.

2.2. While Escrowfy GmbH itself does not hold the above authorisations, our fiat payment services are delivered through partnerships with regulated banks and electronic money institutions (EMIs) that are licensed and supervised by competent financial authorities in their respective jurisdictions. Client fiat funds are held at these regulated partners in segregated accounts (see Section 6.1 for details on fund safeguarding).

2.3. Notwithstanding these partnerships, certain regulatory protections available to direct clients of banks, EMIs, or authorised investment firms may not fully apply to you when using Oxen Finance services. In particular, the application of deposit protection schemes to your individual funds depends on the account structure and jurisdiction (see Section 6.1.3). You may not have automatic access to financial ombudsman services or investor compensation schemes in respect of services provided by Escrowfy GmbH.

3. Crypto-Asset Risks

CRYPTO-ASSETS ARE HIGH-RISK. YOU SHOULD BE PREPARED TO LOSE ALL OF THE MONEY YOU INVEST OR HOLD IN CRYPTO-ASSETS. THE VALUE OF CRYPTO-ASSETS CAN GO DOWN AS WELL AS UP AND IS HIGHLY VOLATILE.

3.1 Price Volatility

3.1.1. Crypto-assets are subject to extreme price volatility. The value of any crypto-asset can increase or decrease significantly within very short periods of time, including within minutes or hours. Historical performance is not a reliable indicator of future performance.

3.1.2. You may lose the entire value of your crypto-asset holdings. There is no guarantee that any crypto-asset will maintain its value, and crypto-assets may become entirely worthless.

3.1.3. Stablecoins, while designed to maintain a stable value relative to a reference asset (e.g., USD, EUR), may nevertheless experience a “depeg” event and deviate significantly from their intended value. Algorithmic stablecoins carry particularly elevated depeg risk.

3.2 Irreversibility of Transactions

3.2.1. Blockchain transactions are generally irreversible once confirmed on the network. If you send crypto-assets to an incorrect wallet address, or to an address on the wrong blockchain network, your assets may be

permanently lost and unrecoverable. Oxen Finance cannot reverse, cancel, or recover crypto-asset transactions once broadcast to the blockchain.

3.2.2. You are solely responsible for verifying the accuracy of all wallet addresses, network selections, and transaction details before initiating a transfer.

3.3 Legal and Regulatory Status

3.3.1. Crypto-assets are not legal tender in any jurisdiction. They are not backed by any government, central bank, or sovereign authority. No government or authority guarantees the value, liquidity, or continued existence of any crypto-asset.

3.3.2. The regulatory treatment of crypto-assets varies significantly by jurisdiction and is evolving rapidly. Regulatory changes may have material adverse effects on the value, utility, transferability, or legality of crypto-assets. A crypto-asset that is lawful today may become subject to prohibition, registration requirements, or restrictive regulation in the future.

3.3.3. In the European Union, the Markets in Crypto-Assets Regulation (MiCA) introduces comprehensive regulation of crypto-asset services. In the United Kingdom, the FCA has warned that crypto-assets are high-risk and largely unregulated. In the UAE, crypto-asset regulation is developing under the VARA and ADGM frameworks. Regulatory developments in any jurisdiction may affect your ability to access, use, transfer, or sell crypto-assets.

3.4 Technology and Security Risks

3.4.1. Crypto-assets rely on blockchain technology, cryptographic protocols, and distributed networks. These technologies may contain undiscovered vulnerabilities, bugs, or exploits that could result in loss of assets, network disruption, or security breaches.

3.4.2. Smart contracts, decentralised protocols, and bridges between blockchain networks are subject to coding errors, hacking, and exploitation. There have been numerous instances of significant financial losses resulting from smart contract vulnerabilities.

3.4.3. Blockchain networks may experience congestion, hard forks, soft forks, or protocol upgrades that could result in transaction delays, failed transactions, or the creation of new, separate tokens with uncertain value.

3.4.4. The security of your crypto-assets depends in part on the security of your private keys, passwords, two-factor authentication devices, and wallet infrastructure. If your private keys or access credentials are lost, stolen, or compromised, your crypto-assets may be permanently and irretrievably lost.

3.5 Liquidity Risk

3.5.1. There is no guarantee that a market will exist for any crypto-asset, or that you will be able to buy or sell a crypto-asset at any given time or at a price you consider fair. Liquidity may be limited, particularly for smaller or newer crypto-assets, and may deteriorate rapidly during periods of market stress.

3.5.2. The spread between buy and sell prices may be wide, particularly in volatile or illiquid markets, meaning that the price at which you can sell may be significantly lower than the price at which you purchased.

3.6 Market Manipulation and Fraud

3.6.1. Crypto-asset markets are susceptible to market manipulation, including pump-and-dump schemes, wash trading, spoofing, and other manipulative practices. Unlike regulated securities markets, crypto-asset markets

may not be subject to market abuse regulations or surveillance in all jurisdictions.

3.6.2. The crypto-asset industry has experienced numerous cases of fraud, including fraudulent token offerings, rug pulls, exchange insolvencies, and misappropriation of client funds by third-party platforms.

3.7 Tax Implications

3.7.1. The purchase, sale, exchange, transfer, or holding of crypto-assets may give rise to tax obligations in your jurisdiction of residence, including capital gains tax, income tax, value-added tax, or withholding tax. Tax treatment of crypto-assets varies by jurisdiction and is evolving.

3.7.2. You are solely responsible for determining and fulfilling your tax obligations arising from your use of crypto-assets. Oxen Finance does not provide tax advice and is not responsible for calculating, reporting, or paying any taxes on your behalf, except where required by law (e.g., CRS/FATCA automatic exchange of information).

4. Payment Services and Foreign Exchange Risks

4.1 Settlement and Counterparty Risk

4.1.1. Payment transactions processed through Oxen Finance may be subject to delays caused by banking partner processing times, correspondent bank procedures, regulatory holds, compliance checks, or technical issues. We do not guarantee same-day or real-time settlement.

4.1.2. Funds held in transit may be exposed to counterparty risk if a banking partner, payment processor, or intermediary experiences insolvency, technical failure, or regulatory intervention.

4.2 Foreign Exchange Risk

4.2.1. Foreign exchange rates fluctuate continuously. If you conduct transactions in currencies other than your base currency, you are exposed to exchange rate risk. Exchange rates displayed on the Platform are indicative and may change between the time a rate is quoted and the time a transaction is executed.

4.2.2. Exchange rates applied to transactions include a margin over the interbank mid-market rate. This margin is disclosed in our fee schedule and constitutes part of our service charges.

4.3 Payment Rejection and Reversal

4.3.1. Payments may be rejected, reversed, or delayed by sending or receiving banks, correspondent banks, or regulatory authorities for reasons outside our control, including but not limited to compliance screening, sanctions hits, incorrect beneficiary details, or insufficient funds.

4.3.2. In the event of a payment rejection or reversal, refunds may be subject to exchange rate differences, correspondent bank charges, or processing fees that reduce the amount returned to you.

5. Operational and Technology Risks

5.1 Platform Availability

5.1.1. The Oxen Finance platform is provided on an “as is” and “as available” basis. We do not guarantee uninterrupted, error-free, or secure access to the Platform at all times. Service interruptions may occur due to scheduled maintenance, system upgrades, technical failures, cyberattacks, or force majeure events.

5.1.2. During periods of platform unavailability, you may be unable to access your account, initiate transactions, monitor your positions, or take action to mitigate losses.

5.2 Cybersecurity Risk

5.2.1. Despite our implementation of robust security measures, there is an inherent risk of cyberattacks, data breaches, phishing, social engineering, and other malicious activities targeting the Platform, our infrastructure, or your account.

5.2.2. You are responsible for maintaining the security of your account credentials, devices, and personal information. You should use strong, unique passwords, enable two-factor authentication, and exercise caution when accessing your account, particularly on public or shared networks.

5.3 Third-Party Dependency

5.3.1. Our services rely on third-party infrastructure, including banking partners, payment processors, card networks, blockchain networks, cloud hosting providers, and identity verification providers. The failure, insolvency, regulatory action, or operational disruption of any third-party provider may adversely affect our ability to deliver services to you.

5.3.2. We are not responsible for losses arising from the acts, omissions, failures, or insolvency of third-party providers, except to the extent required by applicable law.

6. Fund Protection and Safeguarding

Oxen Finance applies different safeguarding measures depending on whether your funds are held in fiat currency or in crypto-assets. The protections, risks, and limitations differ materially between the two, and it is important that you understand these differences.

6.1 Fiat Currency Safeguarding

6.1.1. Fiat funds received by Oxen Finance on your behalf are held in segregated client accounts maintained with regulated banking partners and electronic money institutions (EMIs). These accounts are held separately from Escrowfy GmbH's own operational funds. We do not use client funds for our own business purposes, lending, or investment.

6.1.2. Our banking and EMI partners are licensed and supervised by competent financial authorities in their respective jurisdictions (e.g., FCA-authorised, FINMA-supervised, or equivalent). Where available, client funds held with our banking partners may benefit from deposit protection schemes up to the applicable statutory

limits (e.g., CHF 100,000 under esisuisse in Switzerland, GBP 85,000 under the FSCS in the United Kingdom, EUR 100,000 under EU deposit guarantee schemes).

6.1.3. Important limitation: Deposit protection, where available, applies to the account holder at the banking partner. Because client funds are typically held in omnibus accounts in the name of Escrowfy GmbH (with beneficial ownership attributed to clients through our internal records), the application of deposit guarantee schemes to individual clients depends on the specific legal and regulatory framework of the relevant jurisdiction and the structure of the account arrangements. We cannot guarantee that deposit protection will apply to your individual funds in all circumstances.

6.1.4. We select our banking partners with care, applying due diligence criteria that include regulatory status, financial stability, operational resilience, and jurisdictional risk. We monitor the financial health and regulatory standing of our banking partners on an ongoing basis.

6.1.5. Residual risks remain, including: the insolvency of a banking partner; regulatory intervention or sanctions affecting a banking partner; operational or technical failures at banking partner level; and the risk that segregation arrangements may not provide full protection under all insolvency regimes. While we take commercially reasonable steps to mitigate these risks, they cannot be eliminated entirely.

6.2 Crypto-Asset Custody

6.2.1. Crypto-assets held through the Oxen Finance platform are secured using institutional-grade custody infrastructure provided by Fireblocks, a leading digital asset custody platform. Fireblocks employs multi-party computation (MPC) technology, which distributes cryptographic key material across multiple independent environments, eliminating single points of failure associated with traditional private key storage.

6.2.2. Additional security measures applied to crypto-asset custody include: hardware-based key isolation, multi-layer approval workflows for transaction signing, real-time transaction screening, network-level segregation, and SOC 2 Type II certified operational controls.

6.2.3. Notwithstanding these measures, crypto-asset custody carries inherent risks that cannot be fully eliminated, including:

Cybersecurity risk: despite institutional-grade security, no system is impervious to all forms of cyberattack, zero-day exploits, or advanced persistent threats;

Protocol and smart contract risk: vulnerabilities in underlying blockchain protocols, token smart contracts, or bridge contracts may result in the loss or theft of assets regardless of custody security;

Regulatory risk: changes in law may affect the legality, transferability, or classification of custodied crypto-assets;

Counterparty risk: in the unlikely event of a failure of our custody provider, the recovery of assets would depend on the provider's own segregation and insolvency arrangements;

Operational risk: human error, system failures, or process breakdowns in transaction signing, wallet management, or address whitelisting.

6.2.4. Crypto-assets are not bank deposits and are not protected by any deposit guarantee scheme, deposit insurance fund, or investor compensation scheme in any jurisdiction. You should not hold crypto-assets with Oxen Finance in excess of amounts that you can afford to lose.

6.3 Summary of Fund Protection

	Fiat Currency	Crypto-Assets
--	---------------	---------------

Safeguarding	Segregated accounts at regulated banks / EMLs	Institutional custody via Fireblocks (MPC technology)
Segregation from company funds	Yes — held separately from Escrowfy operating funds	Yes — client assets segregated in dedicated vaults
Deposit protection	May apply depending on jurisdiction and account structure (see 6.1.3)	Not applicable — no deposit guarantee scheme covers crypto-assets
Key risk	Banking partner insolvency; regulatory intervention; omnibus account structure	Protocol exploits; cyberattacks; regulatory change; market volatility
Can you lose all funds?	Unlikely but not impossible in extreme scenarios (banking partner failure)	Yes — total loss is possible due to market, technology, or counterparty events

7. Regulatory and Legal Risks

7.1. Our services are subject to the laws and regulations of multiple jurisdictions, including Switzerland, the European Union, the United Kingdom, the United Arab Emirates, Canada, and other jurisdictions in which our clients are located. Changes in law, regulation, government policy, or regulatory interpretation may adversely affect the availability, features, or terms of our services, or may require us to modify, suspend, or discontinue certain services.

7.2. We may be required by law or regulation to freeze, block, or withhold funds or crypto-assets, to close accounts, to report transactions to financial intelligence units or regulatory authorities, or to take other actions that may adversely affect your ability to access or use our services. Such actions may be taken without prior notice to you where required by law.

7.3. Sanctions regimes may change without notice. If you, your counterparties, or your transactions become subject to sanctions, your funds or crypto-assets may be frozen and your account suspended or terminated.

8. Conflicts of Interest

8.1. In the course of providing services, Escrowfy GmbH, its directors, employees, affiliates, or partners may have interests that conflict with your interests. For example, we may act as a counterparty to your transactions, we may earn revenue from spreads, markups, or fees that vary depending on the nature and volume of your transactions, and we may have commercial relationships with third-party providers whose services we integrate into the Platform.

8.2. We maintain a Conflicts of Interest Policy designed to identify, prevent, manage, and disclose conflicts of interest. A summary of this policy is available on our website at oxen.finance/conflicts-of-interest.

9. No Guarantee of Returns or Performance

CRYPTO-ASSETS ARE NOT INVESTMENTS MANAGED BY OXEN FINANCE. IF YOU PURCHASE, EXCHANGE, OR HOLD CRYPTO-ASSETS THROUGH OUR PLATFORM, YOU DO SO ENTIRELY AT YOUR OWN RISK. YOU SHOULD ONLY USE FUNDS THAT YOU CAN AFFORD TO LOSE IN THEIR ENTIRETY.

9.1.1. Oxen Finance facilitates the exchange and transfer of crypto-assets as a service. We do not manage, invest, or allocate crypto-assets on your behalf. All decisions to buy, sell, hold, or transfer crypto-assets are made by you alone, and the financial consequences of those decisions are borne entirely by you.

9.1.2. Past performance of any crypto-asset is not indicative of future results. Historical price data should not be relied upon as a basis for making transaction decisions.

9.2 Fiat Payment Services

9.2.1. Fiat payment services (SEPA, SWIFT, card services, escrow, treasury management) are transactional in nature and do not carry investment risk. The principal risks associated with fiat services are operational, counterparty, and foreign exchange risks, as described in Sections 4 and 5 of this Statement.

9.2.2. Fiat funds held with Oxen Finance are safeguarded in accordance with the measures described in Section 6.1 and are not exposed to market risk or investment loss. The “can afford to lose” warning in Section 9.1 above applies to crypto-assets only and does not apply to fiat funds held for the purpose of payment facilitation, settlement, or cash management.

10. Website Implementation

By using our services, you represent, warrant, and acknowledge that:

10.1 All Clients

- You have read and understood this Risk Disclosure Statement in its entirety;
- You understand the distinction between fiat payment services and crypto-asset services, and the different risk profiles applicable to each;
- You have sufficient knowledge and experience to evaluate the risks of the services you use;
- You have sought independent legal, financial, tax, and technical advice where appropriate before using our services;
- You are aware that Escrowfy GmbH is not a bank, EMI, or authorised investment firm, and that certain regulatory protections may not apply;
- You will keep yourself informed of developments in the regulatory frameworks relevant to the services you use.

10.2 Crypto-Asset Users (Additional Acknowledgements)

If you use any crypto-asset related services, you additionally represent and acknowledge that:

- You understand that crypto-assets are highly volatile, largely unregulated, and may lose all of their value;
- You accept full responsibility for your own decisions to buy, sell, hold, or transfer crypto-assets;
- You will not use funds for crypto-asset transactions that you cannot afford to lose in their entirety;
- You understand that blockchain transactions are irreversible and that lost or misdirected crypto-assets may be permanently unrecoverable;
- You are aware that no deposit guarantee, investor compensation, or insurance scheme protects your crypto-asset holdings.

11. Updates to This Statement

11.1. We may update this Risk Disclosure Statement from time to time to reflect changes in our services, risk profile, regulatory requirements, or market conditions. Material changes will be notified to clients and published on our website.

11.2. The most current version of this Statement is always available at oxen.finance/risk-disclosure.

11.3. Your continued use of our services following any update to this Statement constitutes your acceptance of the revised risk disclosures.

12. Contact

If you have questions about the risks described in this Statement, please contact:

Entity	Escrowfy GmbH
Registered Address	Bahnhofstrasse 7, 6300 Zug, Switzerland
Company Number	CHE-281.608.494
Compliance Email	compliance@oxen.finance
General Email	support@oxen.finance