



Risk Warning Statement

Last updated in April 2026

IMPORTANT

Unless otherwise defined, all terms or expressions used in this Risk Warning Statement have the same meaning as set out in the Cobo Account General Terms and Conditions.

Holding, investing in Digital Assets involves risks, some of which are set out below. These risks, and additional risks arising either now or in the future, could result in Loss, failure or destruction of your Digital Assets, inability to receive any benefits available to you, and the termination of Service or the Cobo Platform. You must consider carefully whether the risks set out below, as well as all other applicable risks, are acceptable to you, and check the latest terms applicable as they may change from time to time.

THE RISK OF LOSS IN TRANSACTIONS INVOLVING DIGITAL ASSETS CAN BE SUBSTANTIAL. YOU SHOULD (A) THEREFORE CAREFULLY CONSIDER WHETHER HOLDING, TRADING, INVESTING OR OTHERWISE DEALING IN DIGITAL ASSETS IS SUITABLE FOR YOU, (B) BE INFORMED AND AWARE OF THE RISKS GENERALLY, AND PARTICULARLY, IN LIGHT OF YOUR INVESTMENT OBJECTIVES, FINANCIAL CIRCUMSTANCES, AND YOUR TOLERANCE TO RISKS.

Nature of Digital Assets

The Digital Assets are not legal tender, and may or may not be considered “property” under the laws of a particular jurisdiction. They may not be backed by physical assets, and are not backed or guaranteed by a government. They may not have intrinsic value. Some of the Digital Assets may not circulate freely or widely, and may not be listed on any secondary markets.

Digital Assets are generally a high-risk asset class. You should exercise caution in relation to the holding, storing, trading, or investing in Digital Assets, and Digital Assets themselves.

Transactions involving Digital Assets are irrevocable. Lost or stolen Digital Assets may be irretrievable. Once a transaction has been verified and recorded on a blockchain, lost or stolen Digital Assets generally will not be reversible.

The success of Digital Assets individually and collectively can be influenced by the successes and failures of other assets, blockchain projects and other matters (including the emergence of central bank digital currencies and other potential competitor assets). There are often several Digital Assets that have similar functionality, and which are competitors. Competing Digital Assets may impact the value of a particular Digital Asset.

Subject to the terms and the constitutional documents of each Digital Asset (for example, whitepapers), the issuer (if applicable) may change the purpose or use of the Digital Assets or the overall project, without any notice. Any such changes (including addition of new types of Digital Assets) may impact the overall risks of the Digital Asset. You should monitor the developments of each Digital Asset carefully.

Volatility of Digital Assets

The value of the Digital Assets may fluctuate significantly over a short period of time. This is especially the case compared to fiat currencies. The volatile and unpredictable fluctuations in price may result in significant Losses, including the total Loss of your Digital Assets in a Cobo Account and/or Cobo Wallet, over a short period of time.

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Any Digital Asset may decrease in value or lose all of its value due to various factors including discovery of wrongful conduct, market manipulation, change in the nature or properties of the Digital Asset, governmental or regulatory activity, legislative changes, suspension or cessation of support for Digital Assets or other exchanges or service providers, public opinion, or other factors outside of our control. Technical advancements, as well as broader economic and political factors, may cause the value of Digital Assets to change significantly over a short period of time.

The value of a particular Digital Asset may decline, or be completely and permanently lost, should the market for that Digital Asset disappear. There is no assurance that a market for a particular Digital Asset will continue to exist in the future. This is because the value of a Digital Asset may be derived, among other things, from the continued willingness of market participants to exchange that Digital Asset.

You may also suffer Loss as a result of depreciation in the value of the Digital Asset paid as a result of controls imposed by a Government Agency.

Digital Assets rely on various types of distributed ledger technology. Some of this technology is open source software that is built upon experimental technology, namely blockchain. Risks arising from this reliance include the existence of technical flaws in the technology, targeting by malicious persons, majority-mining, consensus-based or other mining attacks, changes in the consensus protocol or algorithms, decreased community or miner support, rapid fluctuations in value of relevant Digital Assets, the existence or development of competing networks, platforms and assets, flaws in the scripting language, disputes between developers, miners and/or users, and regulatory action.

Statutory protection schemes and Applicable Law

You should be aware that any Digital Assets in a Cobo Account are not protected deposits, and may not be protected by any deposit protection scheme in any jurisdiction.

Any Digital Assets received or held by the Cobo Group may be subject to Applicable Law, which may include other laws and regulations of the relevant overseas jurisdictions. This may be particularly the case in respect of any Digital Assets that are held outside of the business jurisdictions ("Jurisdictions") of the Cobo Group. Some overseas laws may be different from those in the Jurisdictions, and such Digital Assets may not enjoy the same protection as that conferred on some of the Digital Assets received or held in the Jurisdictions.

Many trading, lending or other dealing platforms, custodians, and other services and markets relating to Digital Assets are presently unregulated in many jurisdictions. However, substantial additional regulation of Digital Assets services and markets is underway and may be imposed at any time in the future. The application of Applicable Law in a variety of jurisdictions to Digital Assets also remains largely untested, and is subject to change, sometimes without notice. In particular, any current governmental or regulatory tolerance of, or expectations in relation to, certain activities can change rapidly. Multiple consultations are on foot worldwide, with very different lead times. Action may be taken by governmental agencies in relation to certain Digital Assets. As a result of such events, the absolute or relative value, as well as the availability of, certain Digital Asset may change. This could impair the liquidity of any relevant Digital Asset market or restrict your and/or Cobo's access to such market. You may suffer a Loss as a result.

All Digital Assets are potentially exposed to legal and regulatory risks. The legal and regulatory treatment of some Digital Assets may change. Regulation of Digital Assets is unsettled and rapidly changing. As Digital Assets have grown in popularity and in market size, certain governments and self-regulatory agencies have begun to examine the operations of Digital Assets and associated networks, users, and exchanges.

Legal and regulatory treatment varies according to the jurisdiction. Different jurisdictions may apply different legal categorisation of Digital Assets, characterising them as, for example, currency, commodities, Digital currency, Digital commodity, or other property or instruments. Some jurisdictions may restrict or ban Digital Asset-related activities. The result of such regulatory and legal risk is that any Digital Asset may decrease in value or lose all of its value. This



may affect the use, transfer, exchange and value of a Digital Asset; and the enforceability of your interest in such a Digital Asset. Cobo may restrict or suspend your use of and access to the Services, your Cobo Account, Cobo Wallet and/or the Cobo Platform to comply with Applicable Law or for other reasons as specified in the Agreement.

Some Digital Assets and the transactions of such Digital Assets may be subject to tax laws and regulations in an applicable jurisdiction. The tax treatment and accounting of Digital Assets (and any ancillary benefits) is a largely untested area of law and practice that is subject to change. The tax treatment of Digital Assets may vary amongst jurisdictions. Cobo may receive queries, notices, requests or summons from tax authorities and as a result may be required to furnish certain information about your Digital Assets, your Cobo Account and/or Cobo Wallet. Among the accounting profession, there are no agreed standards and practices for how an auditor can perform assurance procedures to obtain sufficient audit evidence for the existence and ownership of the Digital Assets, and ascertain the reasonableness of the valuations.

Operational Risks

There are substantial risks in allowing another person (“Authorized Person”) or artificial intelligence agent (“AI Agent”) to operate your Cobo Account or Cobo Wallet, and it is possible that Instructions could be given by persons or AI Agents who are not properly authorized. You must take all necessary steps to ensure the appropriateness of, and maintain effective controls over, any such Authorized Persons or AI Agents. This includes adopting such monitoring and configuration controls as you see fit to ensure they remain appropriate to act in that capacity. You accept all risks of such an operation and irrevocably release Cobo Group from all liabilities arising out of or in connection with the operating of your Cobo Account or Cobo Wallet, whether by an Authorized Person or an AI Agent. For a description of risks associated with the use of AI Agents, see “Risks relating to AI Agents” below.

Cybersecurity and technology

Generally, you alone are responsible for securing your private key in respect of any address in your control. Losing control of your private key will permanently and irreversibly deny you access to your Digital Assets. Under certain circumstances, neither Cobo nor any other person will be able to retrieve or protect your Digital Asset. Once lost, you will not be able to transfer your Digital Asset to any other address or wallet. You will not be able to realise any value or utility that the Digital Asset may hold now or in the future.

The nature of Digital Asset transfers is that they are irreversible. This means that Losses due to fraudulent, accidental hacking and technology risks and transactions may not be recoverable. The risk is increased for the limited amount of Digital Assets that are held in hot wallets (i.e. online environments which provide an interface with the internet).

Digital Assets may be subject to forks or attacks on the security, integrity or operation of the networks, and Force Majeure Events. Such events may affect the features, functions, operation, use or other properties of any Digital Asset, network or platform. Please ensure that you read and understand the following:

- The events may also severely impact the price or value of any Digital Assets, or even result in the shutdown of the network or platform associated with the Digital Asset. Such events are beyond the control of Cobo and the Cobo Group, or to the extent Cobo has any ability to impact such event, Cobo’s decision or actions may not be in your best interests.
- If a fork occurs, it will result in the creation of a new Digital Asset (the “**New Forked Asset**”) related to an existing Digital Asset (the “**Prior Asset**”). You further understand, acknowledge, and agree that each fork may materially affect the value, function, and/or name of the Prior Asset that Cobo holds in the Cobo Account and/or Cobo Wallet, that the New Forked Asset may have minimal or no value, and that it may not be useable.
- In the event of a fork, Cobo may temporarily suspend any access to the Cobo Platform and/or Services (with or without advance notice to you) and may determine, in Cobo’s sole discretion, whether or not to support the forked network(s). In the event that Cobo decides not to support any such forked network (“**Unsupported**”



Forked Network"), the Digital Assets offered by such Unsupported Forked Networks will not be made available to you. If Cobo determines not to support a New Forked Asset, we may, in our sole discretion, make the New Forked Asset available to you on a one-time basis, provided that Cobo is fairly compensated for the cost of making such New Forked Asset available.

- You acknowledge the risks presented by forks and hereby accept that Cobo has no responsibility for any Loss or damage arising as a result of an Unsupported Forked Network.

The technologic reliance of the Cobo Account, Cobo Wallet, Cobo Platform, and Services on the Internet exposes you to an increased risk of fraud or cyber-attack. Any Digital Asset, Cobo Account, Cobo Wallet, Cobo Platform and Services may be targeted by malicious persons who may attempt to steal the Digital Assets, or otherwise intervene in your transfer or transactions of Digital Assets. The nature of Digital Assets and the reliance on the Internet and blockchain technology means they may be exposed to specific and increased risks of fraud and cyberattacks. This includes (but is not limited to) interventions by way of distributed denial of service, sybil attacks, phishing, social engineering, hacking, smurfing, malware, double spending, majority-mining, consensus-based or other mining attacks, misinformation campaigns, forks, and spoofing.

Digital Assets, Cobo Account, Cobo Wallet, the Cobo Platform or Services may also be vulnerable to exploitation of vulnerabilities in smart contracts and other code, as well as to human error. Digital Assets may be stored in hot wallets, which can be prone to hacking or cyber-attacks. Cyber-attacks resulting in the hacking of service platforms in relation to Digital Assets and thefts of Digital Assets are common. Victims may have difficulty recovering Losses from hackers or such platforms. This could result in significant irreversible Loss and/or other impacts that may materially affect your interests.

Malicious entities may target you in an attempt to steal or claim any Digital Asset that you may hold. This may involve unauthorized access to your Cobo Account, your Cobo Wallet, your private keys, your addresses, passwords, email or social media accounts, log-in details or access method for the Cobo Account, as well as unauthorized access to your computer, smartphone and any other devices that you may use. You should follow any applicable security guidance we issue, but these do not guarantee protection from malicious activity. You alone are responsible for protecting yourself against such actions.

Developments in cryptographic technologies and techniques, including (but not limited to) advancements in artificial intelligence and/or quantum computing, pose security risks to all cryptography-based systems. Applying these technologies and techniques to the Digital Asset, Cobo Account, Cobo Wallet and/or Cobo Platform may result in theft, Loss, disappearance, destruction, devaluation or other compromises of the Digital Assets, Cobo Account, Cobo Wallet, Cobo Platform, or your data (as applicable). Where you authorize an AI Agent to access or interact with your Cobo Account or Cobo Wallet, this may introduce distinct and additional technology and cybersecurity risks. Such risks are further described under "Risks relating to AI Agents" below.

Digital Assets and the Cobo Platform rely heavily on the internet and other technologies. However, the public nature of the internet means that either parts of the internet or the entire internet may be unreliable or unavailable at any given time. Further, interruption, delay, corruption or loss of data, loss of confidentiality in the transmission of data, or the transmission of malware may occur when transmitting data via the internet and/or other technologies. The result of the above may be that any transfer or transaction you make is not executed according to your instructions, at the desired time, or not at all. It may also mean that, for reasons beyond Cobo's control, you may be prevented from accessing or transferring your Digital Assets.

No authentication, verification or computer security technology is completely secure or safe.

The internet or other electronic media (including, without limitation, electronic devices and services of third-party telecom service providers (e.g. mobile phones or other handheld trading devices or interactive voice response systems)) are an inherently unreliable form of communication, and such unreliability may be beyond Cobo's control.



Due to the public nature of the internet and other electronic media, any information (including any document) transmitted, or communication or transactions made over the internet or other electronic media, may be subject to interruption, transmission blackout, delayed transmission due to data volume, internet traffic, market volatility or incorrect data transmission (including incorrect price quotation) or stoppage of price data feed.

Unauthorized third parties may access your Cobo Account or Cobo Wallet without your knowledge or authorization, whether by obtaining control over another device or account used by you, or by other methods.

Cobo is not obliged to provide any adaptations, enhancements and/or modifications to technology in connection with the Cobo Platform. This means, for example in relation to the Cobo Platform, that you may have an out of date version of the relevant Service, and new features may not be incorporated to such version which you use. It is your responsibility to ensure you update and download applicable updates and versions.

The use of or access to the Services, Cobo Account, Cobo Wallet and/or Cobo Platform on a jailbroken device may compromise security and lead to fraudulent transaction. You may suffer Loss as well as a termination of the Agreements.

Risks relating to AI Agents

You may choose to use or connect an AI Agent to interact with your Cobo Account or Cobo Wallet through Cobo's platform and infrastructure. You acknowledge that Cobo's infrastructure acts as a passive conduit for the instructions generated by your AI Agent. While Cobo endeavors to maintain reliable infrastructure, we do not warrant that platform features will operate without error or interruption. Any AI Agent you authorize acts on your behalf and pursuant to your authorization. You are responsible for verifying that the AI Agent you deploy is appropriate for your intended use and operates as expected.

An AI Agent may execute transactions, including the buying, selling, and transfer of Digital Assets, autonomously on your behalf within the scope of your authorized instructions. Such transactions, once confirmed on a blockchain, are irreversible, and Digital Assets lost as a result of AI Agent actions may be unrecoverable. You should be aware that AI Agents may make erroneous decisions or take unintended actions due to technical limitations such as errors, malfunctions, prompt injection, hallucination, or other issues inherent to current AI technology. Any action taken by an AI Agent in connection with your Cobo Account or Cobo Wallet is deemed to be your own action. Cobo and the Cobo Group cannot monitor, review, or assume responsibility for the specific decisions made by an AI Agent.

You are responsible for configuring and maintaining appropriate controls before and throughout the use of any AI Agent in connection with your Cobo Account or Cobo Wallet. Cobo may provide infrastructure features that enable you to set parameters governing how an AI Agent may interact with your account, such as spending limits, transaction caps, and allowlisted counterparties; however, the adequacy and correctness of any such configuration for your specific use case remains your sole responsibility. You should not authorize any AI Agent to act on your behalf without first establishing explicit and sufficient controls. Failure to do so may result in an AI Agent executing transactions in excess of, or inconsistent with, your intentions, potentially resulting in significant or total Loss of your Digital Assets, for which Cobo shall have no liability.

You acknowledge and agree that an AI Agent may, due to complex interactions, underlying technical defects, technical exploits or any other cause regardless of nature, execute transactions that exceed, bypass, or are inconsistent with your established controls. Any Loss arising from an AI Agent acting in excess of or inconsistent with its intended authority would not be attributable to Cobo.

The use of an AI Agent introduces cybersecurity risks that are distinct from, and additional to, those applicable to human-operated accounts. Malicious third parties may attempt to exploit or manipulate an AI Agent in order to cause it to execute unauthorized or harmful transactions. The security and integrity of any AI Agent and the systems on which it operates are outside of Cobo's control. We encourage you to take appropriate security measures when deploying an AI Agent, and to remain aware that you are responsible for any Loss resulting from such risks.



The regulatory and legal treatment of AI-driven autonomous financial transactions is rapidly evolving and remains largely unsettled across jurisdictions. Laws and regulations applicable to automated decision-making in financial services, agentic AI systems, and AI-initiated transactions, including those relating to accountability, disclosure, and licensing, may change materially and without notice. Future regulation may impose restrictions or requirements that affect the permissibility of using AI Agents in connection with digital asset services. You are responsible for ensuring that your use of the AI Agent complies with all Applicable Law in your jurisdiction, and you should be aware of the risk that regulatory developments may affect the availability or permissibility of such use in the future.

Risks relating to Cobo AI

Cobo may make available an artificial intelligence-powered assistant tool (the "Cobo AI") designed to help you better understand product features and obtain key information in connection with your Cobo Account or Cobo Wallet. Cobo AI is provided as a convenience tool offering general explanation and guidance only. It does not constitute legal, compliance, financial, or regulatory advice, and any explanation or guidance it provides may not be accurate, complete, or applicable to your specific circumstances. For the avoidance of doubt, Cobo AI is distinct from any AI Agent that you may separately choose to authorize in connection with your Cobo Account or Cobo Wallet. While Cobo endeavors to maintain and improve Cobo AI, Cobo makes no representations or warranties as to the accuracy or completeness of its outputs.

Where Cobo AI is made available with the ability to complete controlled actions when explicitly authorized by you, the risks described under "Risks relating to AI Agents" above shall apply to such functionality to the extent relevant. Without limiting the foregoing, any action taken by Cobo AI within the scope of your authorization is deemed to be your own action and constitutes your sole responsibility.