



BIELIK VAULT sp. z o.o.

Risk statement

Cryptocurrencies and the use of the BIELIK platform carry features that potentially expose the user to the following risks:

1. **Cyber attacks and fraud.** Given the digital nature of cryptocurrencies, they are a popular target for hackers and cybercriminals. Despite BIELIK's high security measures and tools, the risk of third-party attacks cannot be completely eliminated.
2. **Innovation.** Cryptocurrencies are a technological innovation with a relatively short history. There is no certainty that their popularity will continue to grow. A reduction in demand for cryptocurrencies could result in increased price volatility or a decline in their value.
3. **Maintenance and upkeep.** From time to time, we may carry out routine or other maintenance work on the BIELIK platform. This may lead to interruptions in its operation and restricted access for users.
4. **Connectivity.** There are a number of risks associated with the use of mobile and internet commerce technology, such as delays in displaying prices and other problems resulting from the quality of connections (including the use of mobile networks).
5. **Irreversibility of transactions.** Due to the decentralised nature of cryptocurrencies, transfers involving cryptocurrencies are irreversible.
6. **Limited oversight.** Cryptocurrencies are a relatively new phenomenon. As such, they are not subject to the regulations that traditional financial instruments are subject to, for example. The rules applicable to traditional instruments (such as, for example, market abuse rules and publication requirements), are different for cryptocurrencies.

7. **Taxation.** In some jurisdictions, there are no clear rules regarding the taxation of cryptocurrencies. We recommend obtaining tax advice before acquiring, storing, transferring and using cryptocurrencies.
8. **Future risks.** Cryptocurrencies and the underlying technologies are innovative. There may therefore be risks that are not yet known or predictable. Furthermore, the development of cryptocurrencies is uncertain, which may have a negative impact on their value or availability in the future.
9. **Operational risk.** Operational risks arise from possible failures of the BIELIK platform, planned or unplanned technical interruptions, internal systems failures or cyber attacks. Users may be temporarily prevented from trading on the BIELIK platform or, in the event of a hack, lose their cryptocurrencies.
10. **Regulatory risk.** Public authorities in various jurisdictions are attempting to regulate cryptocurrencies. Any intervention by authorities may be unpredictable and may lead to restrictions or even a ban on cryptocurrency trading. Future regulation may affect supply and demand and the ability to transact. This could negatively affect the value of your cryptocurrency holdings. In order to comply with the law, BIELIK may need to make changes to the operation of the BIELIK platform.
11. **User compensation scheme.** BIELIK is not covered by any government compensation scheme or investor or creditor protection as is available to, for example, bank customers.
12. **Volatility.** The value of cryptocurrencies depends on market forces of supply and demand. Cryptocurrency prices tend to be more volatile than traditional fiat currencies and commodities.

The risks described in this document do not constitute a comprehensive or exhaustive list of risk factors. The User is responsible for understanding the technological, economic and legal aspects of the services provided on the BIELIK platform. The User must carefully assess whether his/her experience, financial situation and level of risk acceptance are suitable for trading on the BIELIK platform.