

Risk Disclosure

Before you (our client and/or prospective client) apply for a trading account with the Company and begin trading on financial markets, please review carefully the below list of risks in conjunction with the [Terms & Conditions](#).

Risk Warning

The financial products offered by the Company, including Contracts for Difference ('CFDs') are complex financial products, most of which have no set maturity date. Therefore, a CFD position matures on the date you choose to close an existing open position. Trading CFDs carries a high level of risk since the multiplier tool (leverage) can work both to your advantage and disadvantage. As a result, it may not be suitable for all investors because you may lose all your invested capital. You should not risk more capital than you are prepared to lose. Before trading you should understand the risks involved and take into account your level of experience. You should seek independent advice if necessary.

Introduction

1. This Risk Disclosure is intended to inform you of the general risks that exist in trading activities on our website and of dealing in the Financial Instruments offered by the Company. You must recognize that these risks entail a chance of losing money while trading. This disclosure is informational and must not be considered a list of all possible risks.
2. Trading in the Financial Instruments offered through this website is VERY SPECULATIVE AND HIGHLY RISKY and may involve a risk of loss of all your investments. The products offered by the Company are categorized as high-risk complex Financial Instruments and are not

suitable for all members of the general public but only for those investors who:

1. are willing to assume the economic, legal and other risks involved. You should be aware of the risks inherent in trading in these Financial Instruments and be able to bear such risks.
2. are able to assume financially the loss of their entire investment amount taking into consideration their personal finances, including resources and obligations.
3. possess the appropriate level of experience and/or knowledge in the specific Financial Instruments offered by the Company. It is important for you to ensure that any decision to engage in trading CFDs and other products offered by the Company, is made on an informed basis, and that you understand the nature of the CFDs/products offered and the extent of all the risks associated with CFDs and other products.
4. Please note that CFDs are leveraged financial products and therefore as such, trading in CFDs using the Company's 'multiplier' (leverage) tool involves high risk of loss as price movements are influenced by the amount of multiplier (leverage) used. For more information, please refer to the Company's Order Execution Policy.

1. Risks Associated with Trading in Financial Instruments

1. The Financial Instruments offered by the Company derive their value from the performance of the underlying assets/markets. It is important therefore that you understand the risks associated with trading in the relevant underlying asset/market because movements in the performance of the underlying asset/ market will affect the profitability of your trade.
2. Information on the previous performance of Financial Instruments does not guarantee the same circumstances of its current and/or future performance. The use of historical data does not lead to a safe forecast.
3. Trading in the Financial Instruments offered by the Company can put your capital at risk. These Financial Instruments are categorized as high

risk complex products and you may lose all or part of the amount invested. Trading in the Financial Instruments offered by the Company is not suitable for all categories of investors. Your investment decisions are subject to various markets, currency, economic, political, business risks etc., and will not necessarily be profitable. You acknowledge, and without any reservation accept, that the value of any investment in a Financial Instrument may vary either upwards or downwards. You acknowledge, and without any reservation accept, the existence of a substantial risk of incurring losses and damages as a result of the buying or selling of any Financial Instrument offered by the Company and acknowledge your intent to take such risk.

4. The Company will not provide you with any investment recommendations or with any advice that is directly or indirectly connected with the trading of Financial Instruments and you acknowledge that the services provided by us do not include investment advice. This includes guidance in relation to underlying assets, the market or specific trading strategies.
5. You should note that the Company may provide you, from time to time, with useful information about relatable subjects created by third parties BUT the Company does not approve or endorse this information and/or these tools. Such information may be indicative of trading trends or trading opportunities and it should be understood that, by taking any actions as a result of this information/tools, you accept and understand that it can cause loss of all your capital. We don't accept liability for any such losses resulting from actions taken by you based on information and or tools produced by third parties.
6. The Company may also provide, at its discretion, information, news, market commentary or any other information through its website, agents or platform but when it does so, it is understood that the information is provided solely to enable you to make your own investment decisions and does not amount to investment advice. You accept that you are solely responsible for the trades you make and that any transaction you enter into is done so based on your own judgment.
7. **Market Risk:** Due to the high volatility of the Market, prices of most Financial Instruments traded can vary considerably over the course of a day, which may bring you profit as well as loss. Those Financial Instruments with volatile price movements should be carefully considered as there are higher risks of loss. Prices may fluctuate due to

changes in market conditions which is beyond your control and that of the Company and it may not be possible for trades to be executed at the declared prices resulting in losses. The volatility of the market can be affected by, but is not limited to, changes in the supply & demand, national & international policy, geopolitical instability and economical/political events or announcements.

8. **Liquidity Risk:** This is the financial risk that for a certain period of time an underlying asset cannot be traded quickly enough in the market without impacting the market price. You must acknowledge that some products offered by the Company may suffer from liquidity strains due to adverse market conditions, and as such, the asset may be volatile and have a higher degree of risk. The volatility may be reflected in a larger spread between the ASK and BID prices, resulting in a change in the price of the product.
9. **OTC/Counterparty Risk:** Financial Instruments offered by the Company are Over-the-counter (OTC) or off-exchange traded. This means the trading is done directly between two parties, without any supervision of an exchange. The Company sets the conditions for trading according to its obligations to provide best execution for our clients.
10. OTC/Counterparty risk is the risk that, as there is no exchange market, the derivative transaction may not be closed out of an Open position. Prices quoted are established by dealers which consequently make it difficult to ensure fair pricing to assess exposure to risk.
11. **Foreign Exchange Risk:** If a Financial Instrument is traded in a currency other than the currency of your account, changes in exchange rate may affect the value of the transaction negatively resulting in financial losses.

2. Risks associated with trading in CFDs on cryptocurrencies

1. The CFDs on Cryptocurrency Services are not suitable for all investors. The CFDs on Cryptocurrency Services are highly complex and as such Clients must always make sure that are fully

aware and understand the specific characteristics and risks regarding the said CFDs on Cryptocurrency Services and have extensive knowledge and/or expertise of the CFDs on Cryptocurrency Services and of the underlying assets of the financial instruments offered by the CFDs on Cryptocurrency Services.

2. Trading on financial instruments offered by the CFDs on Cryptocurrency Services carries a high risk of losing all your invested capital in your trading account and/or in a specific trade.
3. Trading prices of the financial instruments and underlying assets offered by the CFDs on Cryptocurrency Services carry high volatility and thereby can widely fluctuate or become temporarily or permanently unavailable, therefore Clients should trade carefully and only with funds that they can afford to lose.
4. The nature of Cryptocurrencies may lead to an increased risk of fraud or cyber-attack, and may mean that technological difficulties experienced by the Company may prevent the access to or use of the CFDs on Cryptocurrency Services.
5. The financial instruments offered by the CFDs on Cryptocurrency Services have specific distinct risks from financial instruments offered by the Company with underlying assets, currencies or commodities. Unlike most currencies, which are backed by governments or other legal entities, or by commodities such as gold or silver, Cryptocurrencies are a unique kind of currencies, backed by technology and trust. There is no central bank that can take corrective measures to protect the value of Cryptocurrencies in a crisis or issue more currency.

4. Technical Risks

1. We are not responsible for financial losses arising from failure, malfunction, interruption, disconnection or malicious actions of information, communication, electricity, electronic or other systems, which are not the result of gross negligence or willful default of the Company.

2. When working with the client terminal, you assume the risks arising from:

1. Failures in your equipment, software, and connection;
2. Errors in your client terminal settings;
3. Failure to update your version of the client terminal in a timely manner;
4. Your failure to follow the instructions for using the client terminal.

We are not responsible for errors that occur in the operation of the client terminal and will not compensate for losses resulting from errors in the operation of the client terminal. You must understand that any third-party attacks against the Company's Systems which result in disruption of services or loss of funds, are not the responsibility of the Company and any liability for resulting losses will not be compensated by the Company.

The Company ensures to take all reasonable measures to deflect such attacks and provide you with a secure and smooth trading experience.

3. You must understand that when concluding transactions over the phone, you may encounter difficulty getting through to an operator, especially during peak times. It should be noted that currently, the Company does not accept orders over the phone.
4. You must understand that the unencrypted information transmitted by e-mail is not protected from any unauthorized access.
5. You may suffer financial losses caused by the materialization of the above-mentioned risks, and you understand that you shall be responsible for all related losses that you may suffer, assuming that these are not owed to the Company's gross negligence or willful default.

5. Abnormal Market Risks

1. You agree that if market conditions become abnormal the amount of time required to process your orders and/or instructions may increase. Additionally, you agree that orders may not be executed at declared prices and there is a chance that they may not be executed at all.
2. Abnormal market conditions include but are not limited to: times of rapid price movements, rises or falls in the same trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted, or there is lack of liquidity, or this may occur at the opening of trading sessions.

6. Risks Associated With the Laws Of Certain Governments

1. You also assume responsibility for trading and non-trading operations performed within countries where they are restricted or prohibited by law.
2. Laws regarding financial trading and contracts may be different throughout the world. It is your obligation to make certain that the use of our services is fully compliant with any law, regulation or directive applicable in your country of residence.
3. The ability to access our website or any related website found from a link on our website does not mean that our services or any related activities are legal under the laws of your country of residence. These services should not be used by anyone in any jurisdiction in which these services are not authorized or unlawful. All users are required and responsible to check trading regulations related directly or indirectly to the Financial Instruments offered by the Company in their respective countries before registering at our trading platform.

7. Risks Associated With the Trading Platform

1. All of your instructions are sent to our server and executed in order. Therefore, you cannot send a second order until your previous order has been executed. If a second order is received before the first is processed, the second order will be rejected. You assume responsibility for any unplanned trading operation that may be executed if you re-submit an order before being notified of the results of the first order.
2. You must understand that closing the order window or position window does not cancel a submitted order.
3. You acknowledge that only the quotes received from our server are authoritative. If there is a problem in the connection between your client terminal and our server, you can retrieve undelivered quote data from the client terminal's quote database.

8. Communication Risks

1. You must be aware of the risk that information sent via unencrypted email may be accessed by unauthorized parties.
2. We are not responsible for financial losses arising from delayed or failed receipt of a Company message.
3. You are responsible for the security of the credentials for your Personal Area and trading accounts as well as the confidential information that we send you. We are not responsible for financial losses arising from your disclosure of this information to third parties.

9. Force Majeure Events

1. We are not responsible for financial losses arising from force majeure events. These events are extreme and irresistible circumstances that are independent of the will and actions of the

agreement participants, that cannot be foreseen, prevented, or eliminated, including but not limited to natural disasters, fires, man-made accidents and disasters, emergencies at utility works and on utility lines, DDOS attacks, riots, military actions, terrorist attacks, uprisings, civil unrest, strikes, and the regulatory acts of state- and local government authorities.

10. Third Party Risks

1. It is understood that we will promptly place all funds received from clients into one or more segregated account(s) (denoted as 'clients' accounts') with reliable financial institutions, such as a credit institution or a bank. It should be noted that, whilst we shall exercise due skill, care and diligence (in accordance with applicable laws) when selecting the financial institution in which your funds will be placed, the Company is unable to accept liability and responsibility for circumstances beyond our control and as such do not accept any liability or responsibility for any resulting losses to you as a result of the insolvency or any other comparable proceedings or failure of the financial institution where your money will be held.
2. The financial institution, to which we will pass your money, may hold it in an omnibus account. Hence, in the event of the insolvency or any other comparable proceedings in relation to that financial institution, we may only have an unsecured claim against the financial institution on your behalf, and you will be exposed to the risk that the money received by us from the financial institution is insufficient to satisfy your claims.
3. It is understood that we execute your orders on an own account basis, i.e. as principal to principal against you; we are the counterparty of all your transactions. For more information please refer to our Order Execution Policy.

11. Conflicts of Interest

1. When we deal with you as a client, our associates, relevant persons or some other persons connected with us may have an interest, relationship or arrangement that is in conflict with your interest as our client.
2. Continuing from the above point, the following occurrences may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more clients, as a result of providing investment services:
 1. we execute your orders as a principal and our revenues are largely generated from your trading losses;
 2. we may pay inducements to third parties for the referral of new clients or clients' trading.

12. No Guarantees of Profit

1. We are unable to:
 1. provide guarantees of profit or of avoiding losses when you trade in the Financial Instruments offered by the Company.
 2. provide guarantees of the future performance of your trading account.
 3. provide guarantees of any specific level of performance or guarantee that your investment decisions/strategies will yield profit or financial gain.
 4. You receive no such guarantees from us or from any of our affiliates or representatives.