

## **Risk Disclosure & Acknowledgment**

- 1.1 It is important for the Client to understand the risks involved before deciding to enter into a trading relationship with the Company. If the Client chooses to enter into a trading relationship with the Company, he should remain aware of the risks involved and be able to have adequate financial resources to bear such risks.
- 1.2 The financial instruments offered by the Company are high-risk products that are traded on margin and carry a risk of losing all Client's initial deposit. These kind of products can fluctuate significantly and present a high risk of capital loss, therefore these products may not be appropriate or suitable for all clients and the Client should seek independent advice should he is not able to understand the risks involved.
- 1.3 **General Risks and Acknowledgements:** The Client acknowledges, understands, agrees and accepts the risks including but not limited:
  - a. The Company does not and cannot guarantee that funds deposited in the Client's Account for trading will not be lost as a result of the Client's transactions.
  - b. The Client acknowledges that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value.
  - c. The Client acknowledges that he/she runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accepts that he/she is willing to undertake this risk.
  - d. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said Information refers.
  - e. The Client is hereby advised that the transactions undertaken through the dealing services of the Company may be of speculative nature. Large losses may occur in a short period of time and may be equal to the total value of funds deposited with the Company.
  - f. Some Financial Instruments may not become immediately liquid, for example, as a result of reduced demand and the Client may not be in a position to sell them or easily obtain information on the value of these Financial Instruments or the extent of the associated risks.
  - g. When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.
  - h. A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.
  - i. The Client should not purchase a Financial Instrument unless he/she is willing to undertake the risks of losing entirely all the money which he has invested and also any additional commissions and other expenses incurred.

- j. Under certain market conditions (for example but not limited to the following situations: force majeure event, technical failure, communications network failure, poor or no liquidity, market news or announcements etc.) it may be difficult or impossible to execute an order.
- k. Should the Equity of the Client be insufficient to hold current positions open, the Client may be called upon to deposit additional funds at short notice or reduce exposure. Failure to do so within the required time may result in the liquidation of positions at a loss and the Client will be liable for any resulting deficit.
- l. Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
- m. There is a risk that the Client's trades in Financial Instruments may be or become subject to tax and/or any other stamp duty, for example, because of changes in legislation or his/her personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Client should be responsible for any taxes and/or any other duty which may accrue in respect of his/her trades.
- n. Before the Client begins to trade, he/she should obtain details of all commissions and other charges for which the Client will be liable. If any charges are not expressed in money terms (but for example a spread), the Client should ask for a written explanation, including appropriate examples, to establish what such charges are likely to mean in specific money terms.
- o. The Company will not provide the Client with investment advice relating to investments or possible transactions in investments or make investment recommendations of any kind.
- p. There may be situations, movements and/or conditions occurring at the weekend, at the beginning of the week or intra-day after the release of the significant macroeconomic figures, economic or political news that make currency markets to open with price levels that substantially differ from previous prices. In this case, there exists a significant risk that orders issued to protect open positions and open new positions may be executed at prices significantly different from those designated.