Risk Warning

1. Margin Trading Risks

1.1 When using leverage, a small change in the exchange rate can bring both significant profits and losses. The Client understands that he/she may lose some or all of the invested funds in case of unfavourable changes in the exchange rates or other instruments.

1.2 The Company is not responsible for losses incurred by the Client due to the mistaken choice of a trading strategy or the Client's disregard of the money management rules.

2. technical risks

2.1. The Client assumes the risks related to software, telecommunication equipment and other technical problems.

2.2 Securities Broker is not liable for losses incurred by the Client due to ignorance.

2.3. The Client assumes the risk of performing unplanned trading operations in case of repeated sending of an order before receiving the result of processing the previous order.

2.4. The Client is obliged to keep the passwords and be sure that third parties will not get access to the trading system. The Client will be bound by the Company's obligation to trade using the Client's password, even if it was used by a third party.

2.5. The Client understands that information transmitted in unencrypted form (by e-mail, instant messaging service) is not protected from unauthorized access.

2.6. If the client carries out transactions in an electronic system, he is exposed to risks associated with the system, including failure of equipment, software, servers, communication lines and failures in the Internet. Any such failure may result in the client's order being either not executed in accordance with the client's instructions or not executed at all. The Company will not be liable in the event of such failure.

2.7. In connection with the use of computer equipment, data networks and voice communication, the client bears, among other risks, the following risks, and the company is not liable for any damages associated with them:

2.7.1 Electric power outage on the customer's, ISP's or operator's equipment (including voice communication) that is used for customer service;

2.7.2. Physical damage (or destruction) of communication channels used for communication between the client and the client and the ISP, the ISP and the client's trading or information server;

2.7.3 Interruptions (unacceptably poor quality) of communication over the channels used by the client or company or the channels used by the provider or operator (including voice channels) used by the client or company;

2.7.4. Incorrect or non-compliant client terminal settings;
Client may incur financial losses due to materialization of the above risks, the company is not responsible or liable to the client in case of materialization of such risks, and the client is liable for all relevant losses that he may incur.

3. Risks and warnings related to operations with complex financial instruments (derivative financial instruments such as CFD)

3.1. General questions

Although derivatives may be used to manage investment risk, some of these products are not suitable for many investors. Different derivative financial instruments include different levels of risk and when deciding to trade such instruments, the client should be aware of the risks and factors outlined in this document. However, it should be noted that this document cannot cover all of the risks and other important aspects of derivative financial instruments, such as Contracts for Difference (CFDs). CFD trading is highly SPECULAR and highly risky and is not suitable for all members of the general public.

A client should only trade derivatives if he or she understands the nature of the contract he or she enters into and the degree of exposure to risk. The client should also be satisfied that the contract is suitable for him in light of his financial situation and circumstances. Some strategies, such as "spread" or "straddle" positions, may be as risky as a simple "long" or "short" position.

While derivatives may be used to manage investment risk, some investments are not suitable for many investors.

Different instruments involve different levels of risk and when deciding to trade such instruments, you should be aware of the following aspects.

Before submitting an account opening application, the client should carefully consider whether trading in derivatives and CFDs is suitable for him in light of his circumstances and financial resources. Trading in derivative financial instruments and CFDs entails the use of "leverage" or "leverage". When considering participation in this form of trading, the client should:

have an understanding of CFD trading, underlying assets and markets. CFDs are derivative financial instruments whose value is determined by the price of the underlying assets/ markets to which they relate (e.g. currencies, stock indices, shares, metals, index futures, forwards, etc.). Despite the fact that the

prices traded by the company are set by the algorithm developed by the company, the prices are derived from the underlying assets/market. Therefore, it is important for the client to understand the risks associated with trading with the underlying asset/market, because fluctuations in the price of the underlying asset/market will affect the profitability of the client's trading.

The Company does not provide the client with advice regarding CFDs, underlying assets or markets, nor does it provide investment recommendations. Therefore, if the client does not understand the risks associated with trading, he should seek advice and recommendations from independent financial advisors.

If the client still does not understand the risks associated with trading CFDs, he should not trade at all.

3.2. Leverage and leverage

Transactions in foreign currencies and derivative financial instruments carry a high degree of risk. The amount of initial margin may be small relative to the value of foreign currency or derivative contracts, with "leverage" or "leverage" used in transactions. A relatively small market movement will have a proportionally greater impact on the funds that the client has deposited or will have to deposit. This may work against the client as well as for his benefit. The client may suffer a total loss of initial margin and any additional funds deposited with the company to maintain his position. In the event of market movements not in favour of the client's position and/or increased margin requirements, the client may be required to deposit additional funds in a short period of time to maintain his position. Failure to do so may result in the closing of Client's position(s) by the Company on Client's behalf and Client will be liable for any loss or deficit without derogating from the negative balance protection clause set out in the General Terms and Conditions.

3.3. Orders or strategies to reduce risk

The placing of certain orders (e.g. stop loss orders where permitted by local law or stop limit orders) which are intended to limit losses to certain amounts may not be sufficient, given that market conditions make it impossible to execute such orders, for example due to illiquidity in the market. Strategies using combined positions such as "spread" and "straddle" may be as risky as taking simple "long" or "short" positions. Therefore, "stop limit" and "stop-loss" orders cannot guarantee that losses will be limited.

A sliding stop order and Expert Advisor cannot guarantee loss limitation.

3.4. Volatility

Some financial instruments are traded with wide intraday range and sharp price fluctuations. Therefore, the client should carefully analyze and consider the presence of high risk of losses. The value of derivative financial instruments is derived from the price of the underlying asset, which includes derivative

financial instruments (e.g., currency pairs, stock indices, metals, commodities and forward transactions or any other assets periodically available for trading CFDs with the company at the company's discretion). Financial instruments and related underlying markets can be highly volatile. The prices of financial instruments and underlying assets can fluctuate rapidly over a wide range and can reflect unpredictable events or changes in conditions, none of which is under the control of the client or company.

In certain market conditions it may be impossible to execute the client's order at the declared prices, which leads to losses. The prices of financial instruments and underlying assets are affected, among other things, by changes in supply and demand relationships, government, agricultural, commercial and trade programs and policies, national and international political and economic developments, and the psychological characteristics of the respective trading floor.

3.5. Margin

The client acknowledges and agrees that regardless of any information that may be offered by the company, the value of the CFD may fluctuate down or up, and even the investment is likely to depreciate. This is because such transactions are subject to a margin system which typically includes a relatively modest deposit or margin in terms of the total contract value,
so a relatively small movement in the underlying market can have a disproportionate impact on the client's trading. If the movement of the underlying market is in the client's favor, the client can make a good profit, but an equally small negative market movement can quickly lead to the loss of the client's entire deposit/invested capital.

3.6. Liquidity

Some of the underlying assets may not immediately become liquid as a result of reduced demand for the underlying asset and the customer may not be aware of their value or of the risks involved.

3.7. Contracts for Difference

Offer of CFDs for trading from the company are settlement (non-delivery) spot trades, which give an opportunity to make profit on changes in the underlying asset. If the movement of the underlying asset is in the client's favor, the client can make a good profit, but an equally small negative market movement can quickly lead to the loss of the client's entire deposit. Therefore, the client should only enter into CFD trading if the client is willing to bear the risk of losing all his investments.

3.8. Contingent liability investment transactions

Contingent liability investment transactions, which are conducted on margin, require the customer to make a series of payments in accordance with the purchase price, instead of paying the entire purchase price immediately. The margin requirement will depend on the underlying asset of the financial instrument. Margin requirements may be fixed or calculated based on the current price of the underlying financial instrument, which is indicated on the company's website.

If the client trades CFDs, he may lose all funds deposited to open and maintain a position. If the market movement is not in favor of the client, he may be asked to pay out significant additional funds in a short period of time to maintain the position. If the client is unable to do so in the required time, his position may be liquidated at a loss, and the client will be responsible for the resulting deficit. It should be noted that the company is not obliged to notify the client about the additional margin requirement to maintain the loss-making positions. Even if a transaction is not margined, such a transaction may nevertheless be liable in certain circumstances to make additional payments over and above any amount paid by the client upon conclusion of the contract.

Contingent liability investment transactions that do not follow the rules or the rules of a recognised or designated investment exchange may expose the client to significantly greater risk.

3.9. Pledge security

If a client deposits collateral with the company as collateral for trading, such collateral will be treated and treated differently depending on the type of transactions and the place of trading. There may be significant differences in the interpretation and use of collateral, depending on whether the client trades on a recognised investment exchange, follows the rules of that exchange (and its associated clearing house), or trades outside an exchange. Deposited collateral may
to cease to be considered as the client's property after trading on behalf of the client. Even if the client's transactions are ultimately profitable, the client may not receive back the same assets that he deposited and may be forced to accept cash payments.

3.10. Suspension of trade

In some trading conditions it may be difficult or impossible to liquidate positions. This can happen, for example, during periods of rapid price movement when the price rises or falls in one trading session to such an extent that trading is suspended or restricted under the rules of the relevant exchange.

Placing a stop-loss will not necessarily limit a client's losses to the estimated amount, as market conditions may make it impossible to execute such an order at the agreed price. In addition, under certain market conditions, a stop-loss order may be executed at a price worse than the agreed price and the realized losses may be greater than expected.

3.11. "Slippage."

Slippage is the difference between the expected price of a CFD transaction and the price at which a transaction is actually executed. Slippage often occurs during periods of higher volatility (e.g. due to news), which makes it impossible to execute an order at a certain price, when market orders are used, and when large orders are executed, when there is not enough interest at the level of the desired price to maintain the expected trading price.

4. Duties and taxes

The company provides services to the client on a reimbursable basis, the tariffs are specified on the company's website. Before starting trading the client must familiarize himself with all fees, commissions and payments for which the client will be responsible. The client is responsible for independent verification of tariff changes.

If any fees are not presented in monetary terms (but, for example, as a percentage of the contract value), the client must ensure that he understands how much such fees can be equal.

The Company has the right to change the tariffs at any time.

There is a risk that the client's transactions in any financial instruments may be subject to taxation and/or payment of any other fees, for example, due to changes in legislation or the client's personal circumstances. The Company does not guarantee that any taxes and/or any other stamp duties will not be paid. The Company does not provide tax advice.

The Client is responsible for the payment of any taxes and/or any other duties that may arise in relation to his trades.

It should be noted that taxes may change without prior notice.

It should also be noted that the company's prices for CFD trading are set by the company and may differ from prices announced elsewhere. The company's trading prices are those prices at
that the company wishes to sell CFDs to its customers at the point of sale. Therefore, such prices may not correspond to the current market price level in real time at the time of sale of the CFD.

5. Force majeure

3.1 Securities Broker is not liable for losses incurred by the Client due to force majeure: warfare, terrorist attacks, natural disasters, suspension of trading on financial markets, currency interventions, government decisions, instability on financial markets with a sharp decline in liquidity and other significant changes in

the working conditions of counterparties.