

Risk Disclosure

The Client confirms that he/she will start trading only if he/she agrees to this disclosure.

Also, the Client agrees that this disclosure cannot cover the information about all the potential risks due to the variety of possible situations.

The terms used in these statements will have the same meanings defined in the Client Agreement.

1. Effect of “Leverage”

- 1.1 When executing trading operations under margin trading conditions, even small market movements may greatly impact a Client's trading account due to the effect of leverage.
- 1.2 The Client must consider that if the market trend is against him/her, the Client may sustain a total loss of his/her initial margin and any additional funds deposited in order to maintain open positions.
- 1.3 The Client bears full responsibility for all risks, financial resources used and the chosen trading strategy.
- 1.4 We highly recommend that the Client maintain a margin level not lower than 500% and place stop-loss orders as a means to limit potential losses.

2. Highly Volatile Instruments

- 2.1 Many instruments are traded within wide ranges of intraday price movements, so the Client must carefully consider the fact that there is not simply a high probability of profit but also one of loss.

3. Technical Risk

- 3.1 The Client assumes the risk of financial loss caused by the failure of information, communications, electronic and other systems.
- 3.2 When executing trading operations through the client terminal, the Client assumes the risk of financial loss, which can be caused by:
 - a. The failure of the Client's hardware, software and internet connection;
 - b. The improper operation of the Client's equipment;
 - c. The wrong settings in the client terminal;
 - d. Delayed client terminal updates;
 - e. The Client's ignorance of the applicable rules described in the MetaTrader User Guide and the “FAQ” section.
- 3.3 The Client acknowledges that at the moment of peak load there may be difficulties in attaining telephone communication with the operator on duty, particularly in a fast market (for example, when key economic indicators are released).

4. Abnormal Market Conditions

- 4.1 The Client acknowledges that, under abnormal market conditions, the time needed to execute Client instructions may increase.

5. Trading Platform

- 5.1 The Client acknowledges that only one request or instruction is allowed in the queue. Once the Client has sent a request or an instruction, any other request or instruction sent by the Client will be ignored. In the "Order" window, the "Order is locked" message will appear.
- 5.2 The Client acknowledges that the only reliable source of information regarding quotation flow is the server for Clients with real accounts. The quote base in the client terminal shall not be considered a reliable source of quoting information since, in the case of a bad connection between the client terminal and the server, some of the quotes may fail to reach the client terminal.
- 5.3 The Client acknowledges that when the Client closes the window in which to place/modify/delete an order, as well as the window in which to open/close a position, the instruction or request that has been sent to the dealer will not be cancelled.
- 5.4 The Client assumes the risk of executing unplanned transactions in the event the Client sends another instruction before receiving the result from the instruction sent previously.
- 5.5 The Client acknowledges that if an order has already been executed but the Client sends an instruction to modify the level of a pending order and the levels of stop-loss and/or take-profit orders at the same time, the only instruction that will be executed is the instruction to modify the stop-loss and/or take-profit levels on the position opened with that order.

6. Communications

- 6.1 The Client assumes the risk of any financial loss caused by the Client who has either not received a notification from the dealer and/or server, or in the event such notification is delayed.
- 6.2 The Client acknowledges that unencrypted information transmitted by e-mail is not protected from unauthorized access.
- 6.3 The Client agrees that the dealer has the right to delete messages sent to the Client through internal mail three (3) days after they have been sent, despite the fact that the Client may not have received them yet.
- 6.4 The Client bears full responsibility for the safekeeping of information received from the dealer and assumes the risk of any financial loss caused by unauthorized third-party access to the Client's trading account.

7. Force-Majeure Circumstances

- 7.1 The Client assumes all financial risks that are caused by force-majeure circumstances.