



# Risk Disclosure Notice

The Website of EMS Brokers is operated by FXNET Limited; a Cypriot Investment Firm, authorized and regulated by CySEC under license No. 182.12

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The Company's official language is the English language. Any other language translation of this Agreement is for informational purposes only and does not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

In case of any contradiction between the English and any other language version, the English version shall prevail.

## 1. Introduction

- 1.1 The Website of EMS Brokers is operated by FXNET Limited. FXNET Limited (hereinafter referred to as 'FxNet', the 'Company', the 'Firm', 'us', 'our') is a Cypriot Investment Firm (CIF) which is authorized and regulated by the Cyprus Securities and Exchange Commission ("CySEC"), under license number 182/12, incorporated and registered under the laws of the Republic of Cyprus (Certificate of Incorporation No. 300624), registered office at 4 Theklas Lysiotti St, Harmony House, Office 31, 3rd floor, 3030 Limassol, Cyprus.

## 2. Scope

- 2.1 The Risk Disclosure and Warning Notice (the 'Notice') is provided by the Company to its Clients to help them understand the risks that may arise when trading Contracts for Difference (CFDs). However, the Client needs to take into consideration that the Notice does not contain all the risks and aspects involved in trading CFDs.
- 2.2 The Notice is provided to the Client in accordance with the Investment Services and Activities and Regulated Markets Law of 2017 87(I)/2017, as subsequently amended from time to time ("the Law"), which is applicable to the Company.
- 2.3 All Clients and prospective Clients should carefully read the Notice in conjunction with the Company's Terms and Conditions of Use, the Order Execution Policy and all the other documentation and information available on the Company's Website. All Clients and prospective Clients should read carefully the following risk disclosures and warnings contained in this Notice, before applying to the Company for a Trading Account and before they begin to accept any services from the Company. However, it is noted that this document cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in the Financial Instruments offered by the Company. This notice was designed to explain in general terms the nature of the risks involved when dealing in Financial Instruments on a fair and non-misleading basis.
- 2.4 The Client needs to ensure that any decision to engage in trading CFDs is made by him/her on an informed basis and considering his/her knowledge and experience as well as to his/her personal circumstances (including but not limited to his/her financial situation). Prospective Clients need to understand the impact of, and risks associated with margin trading, its key concepts along with leverage and the potential to bear losses of the entire invested capital.

The Company executes Client Orders in relation to CFDs in stocks, commodities, indices, and currency pairs (FX), etc. These products and services are intended for the Client target market of small to large scale retail and professional investors with knowledge and experience of the industry who feel comfortable trading complex financial markets and who want to trade with money they can afford to lose and have high risk tolerance. Prospective Clients need to understand the impact of and risks associated with margin trading, its key concepts along with leverage and the potential to bear losses of the entire invested capital.

- 2.5 CFDs are leveraged financial products and therefore as such, trading CFDs involves a high risk of loss as price movements are influenced by the amount of leverage the Client is using. Nonetheless, as a result of the 'Negative Balance Protection' the Client cannot lose more than he/she has initially invested.
- 2.6 The Client, under no circumstances, should risk more than he/she is prepared to lose.
- 2.7 The various types of risks described in this document are appropriate for both retail and professional Clients as well as eligible counterparties. However, it should be noted that Professional Clients and eligible counterparties have resources and/or experience to reduce at least some of the risks described in this document, so their exposure to a particular risk category may be lower than the exposure of a retail Client.

### 3. Appropriateness Assessment

During the Online Registration Process, the Company carries out an assessment of Clients' appropriateness to trade CFDs and determines, based on the information provided by the Client, if the Client has sufficient knowledge and experience to understand the risks involved in trading CFDs. The Company will inform the Client of the result of such assessment. If the Company will warn the Client that trading CFDs may not be appropriate for him/her, then the Client should refrain from trading until he/she attains sufficient knowledge and experience (for example, the Client may open a demo account first and familiarize himself/herself with the environment and risks involved in trading CFDs).

### 4. Risk elements in relation to Financial Instruments

- 4.1 Trading in Financial Instruments whose value is based i.e. on securities, futures, currency exchange rates, prices of raw materials, commodities, stock exchange indices or prices of other, underlying instruments involves specific market risk related to the Underlying Instruments.
- 4.2 Specific market risk for a particular underlying instrument includes, in particular, the risk of political changes, changes in economic policy, as well as other factors which may considerably and permanently influence the conditions and rules of trading and valuation of a particular Underlying Instrument.
- 4.3 For financial instruments quoted with variable Spread (floating Spread), the spread is variable and reflects the market price of an Underlying Instrument. Such a variable Spread is a part of market risk and may negatively influence overall costs associated with the Transaction especially during periods of high volatility or limited liquidity of the market for the underlying instrument.
- 4.4 Investing in financial instruments with an underlying asset listed in a currency other than the Client's base currency, entails a currency risk, due to the fact that when the CFD is settled in a currency other than the Client's base currency, the value of the Client's return may be affected by its conversion into the base currency.

## 5. General Risk Warning

- 5.1 Trading in forex/CFDs involves significant risk and may not be suitable for all investors. Trading in the financial markets may lead to a loss of some or all your original investment and as such you should not invest money that you cannot afford to lose. Trading on margin/leverage can work against you as well as for you. You should be fully aware of all risks involved in trading and should seek professional advice from an independent financial advisor if you have any doubts.
- 5.2 Between 74-89% of retail investor accounts lose money when trading CFDs.  
You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.
- 5.3 Derivatives on Virtual Currencies are complex, extremely risky, and usually highly speculative products. They entail a high risk of losing all the invested capital. Such products are complex and of high risk, and as such they imply a high risk of losing all your trading balance. The values of virtual currencies values are subject to extreme price volatility and hence may result in significant loss over a short period of time. Derivatives on Virtual Currencies are not appropriate for all investors and for this reason you should not trade in such products, unless you have adequate knowledge and experience and you fully understand the specific characteristics and risks related to them.

## 6. Insolvency

- 6.1 The Company's insolvency or default, or the insolvency or default of any parties involved in Transactions undertaken by the Company on the Client's behalf (including without limitation brokers, execution venues and liquidity providers), may lead to positions being liquidated or closed out without the Client's consent and as result the Client may suffer losses. In the unlikely event of the Company's insolvency, segregated Client funds cannot be used for reimbursement to the Company's creditors. If the Company is unable to satisfy repayment claims, eligible claimants have the right to compensation by the Investor Compensation Fund as stated below.
- 6.2 The Company as the issuer of a CFD may become temporarily or permanently insolvent, resulting in its inability to meet its obligations. The solvency of an issuer may change due to one or more of a range of factors including the financial prospects of the issuing company, the issuer's economic sector and/or the political and economic status of the countries where it and/or its business are located. The deterioration of the issuer's solvency will influence the price of the securities that it issues.

## 7. Investor Compensation Fund

- 7.1 The Company participates in the Investor Compensation Fund for Clients of Investment Firms regulated in the Republic of Cyprus. Claims of the covered Clients against the Company may be compensated by the Investor Compensation Fund if the Company is unable to, due to its financial circumstances. Compensation shall not exceed twenty thousand Euros (EUR 20.000) for each entitled Client. For more details please refer to the "Investor Compensation Fund Notice" found on the Company's Website at <https://emsbrokers.com/en/legal-documents>.

## 8. Force Majeure Events

- 8.1 In case of a Force Majeure Event the Company may not be in a position to arrange for the execution of Client Orders or fulfil its obligations under the Client Agreement which the Client may find at <https://emsbrokers.com/en/legal-documents> . As a result, the Client may suffer financial loss.
- 8.2 The Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under the Client Agreement where such failure, interruption or delay is due to a Force Majeure Event.

## 9. Regulatory and Legal Risk

- 9.1 A change in laws and regulations may materially impact a Financial Instrument and investments in a sector or market. A change in laws or regulations made by a government or a regulatory body or a decision reached by a judicial body can increase business operational costs, lessen investment attractiveness, change the competitive landscape and as such alter the profit possibilities of an investment. This risk is unpredictable and may vary from market to market.

## 10. General Risk Disclosure

- 10.1 The Client is warned of the following general risks:
- 1) The Company does not and cannot guarantee the initial capital of the Clients' portfolio or its value at any time or any money invested in any Financial Instrument.
  - 2) 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.
  - 3) The Client is hereby advised that the transactions undertaken through the services of the Company are speculative in nature. Large losses may occur in a short period of time.
  - 4) Some Financial Instruments may not become immediately liquid as a result for example 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.
  - 5) 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.
  - 6) 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.
  - 7) A Derivative Financial Instrument (i.e. option, future, forward, swap, CFD, NDF) may be a non-delivery spot transaction giving an opportunity to make profit on changes in currency rates, commodity, stock market indices or share prices called the underlying instrument. The value of the Derivative Financial Instrument may be directly affected by the price of the relevant underlying instrument.

- 8) The Client must not purchase a Derivative Financial Instrument unless he/she is willing to undertake the risks of losing entirely all the capital which he/she has invested and also any additional commissions and other expenses incurred.

## 11. Third Party Risks

- 11.1 It is understood that the Company will promptly place any Clients money it receives into one or more segregated account(s) (denoted as 'clients accounts') with reliable financial institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. The Company shall exercise due skill, care, and diligence in the selection of the financial institution. According to Applicable Regulations, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where the Client's money will be held.
- 11.2 The financial institution (of paragraph 11.1) where Client's money will be held may be within or outside Cyprus or the EEA. It is understood that the legal and regulatory regime applying to any such financial institution outside Cyprus or the EEA will be different from that of Cyprus. Hence, in the event of the insolvency or any other equivalent failure or proceeding of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus.
- 11.3 The financial institution to whom the Company will pass the Client's money may hold it in an omnibus account. In the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses. In general, accounts held with institutions, including omnibus account(s), face various risks, including the potential risk of being treated as one (1) account in case the financial institution in which the funds are held defaults. Under such circumstances, any applicable deposit guarantee scheme may be applied without consideration of the Client as the ultimate beneficial owners of the omnibus Account. In addition, resolution measures may be taken in such a case, including the bail-in of Client's funds.
- 11.4 The Company may deposit Client's money with a depository who may have a security interest, lien or right of set-off in relation to that money.
- 11.5 A Bank or Broker through whom the Company deals with could have interests contrary to the Client's Interests.
- 11.6 It is understood that the Company does execute Client Orders on own account basis, i.e. as principal to principal against the Client. The Company may, at its own discretion, receive and then transmit and execute Client Orders with a third party (the Liquidity Provider). Execution of orders is explained in the "Order Execution Policy" found at <https://emsbrokers.com/legal-documents>. In the event of lack of liquidity of the Liquidity Provider after a successful Order for the Client, the Company will not be able to settle the transaction for the Client (i.e., pay the Client the Difference of his successful trade).

## 12. Additional Risk Disclosure

- 12.1 The Client is warned of the following additional risks:
- 1) The insolvency of the Company or of a Bank or Broker used by the Company to execute its transactions may lead to the Client's positions being closed out against his/her wishes.
  - 2) Under certain market conditions it may be difficult or impossible to execute an order.
  - 3) A Bank or Broker through whom the Company may deal with could have interest's contrary to the Client's interests.
  - 4) The Client's attention is expressly drawn to currencies traded so irregularly or infrequently that it cannot be certain that a price will be quoted at all times or that it may be difficult to execute transactions at a price which may be quoted due to the absence of a counter party.
  - 5) Trading on-line, no matter how convenient or efficient, does not necessarily reduce risks associated with currency trading.
  - 6) There may be situations, movements and/or conditions occurring during the weekend, in the beginning of week or intra-day, after release of significant macroeconomic figures, economic or political news that force currency markets to open with price levels that may be substantially different from previous prices. In this case, there is a significant risk that orders issued to protect open positions and/or open new positions may be executed at prices significantly different from those designated.
  - 7) There is a risk that the Client's trades in Financial Instruments may be or become subject to tax and/or any other duty for example because of changes in legislation and/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.
  - 8) The Client shall accept the risk of a loss in the event of Force Majeure.

## 13. Clients' Money and Trading Related Costs

- 13.1 The Company is required to hold the Client's money in an account that is segregated from the Company's money (Omnibus Account) in accordance with current regulations. This requirement may not afford complete protection; for instance, an individual Client will not have a claim against a specific sum in a specific account in the event of insolvency. In general, accounts held with institutions, including Omnibus Accounts, face various risks, including being treated as one account in case of institution defaults.
- 13.1.1 In the event of default of any banking institution which is cooperating with the Company, the Client shall have no claims against the Company.
  - 13.1.2 Where the Company is unable to meet its obligations, the Client may be entitled to Compensation from the CySEC under the 'Investor Compensation Fund' (ICF). For more information, the Client shall refer to the 'Investor Compensation Fund' notice available on the Company's Website.
  - 13.1.3 The Client shall refer to the Client Money section of the Terms and Conditions of Use before proceeding with his/her first deposit.
- 13.2 The Client may be required to pay a commission and/or other fees.
- 13.2.1 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 as 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.



- 13.2.2 The Client shall refer to the Cost, Fees and Charges section of the Terms and Conditions of Use before placing an Order.
- 13.3 The Client should not fund his/her Account using money obtained from any credit facility (including, but not limited to bank loans). The Client should understand that his/her overall risk will be significantly increased in case of trading on 'borrowed money'. The Client shall never finance any trades with the borrowed money, nor rely on being able to profit on any trade in order to repay such borrowed amounts.

## 14. Trading Conditions: Required Margin, Leverage and Stop Out

- 14.1 Financial markets may fluctuate rapidly to reflect events that are outside the control of the Company and/or the Clients. As a result, prices may become volatile. One form of price volatility is 'gapping', which occurs when there is a sudden shift in prices from one level to another. Market Gap may prevent the Company from executing the order at the price requested by the Client. Additionally, Market Gaps are creating a risk that Client's Account(s) may be automatically stopped-out.
- 14.2 Trading on margin/leverage can work in the Client's advantage, but it may also work against the Client. As per Directive DI87-09 for the restriction on the Marketing, Distribution or Sale of Contracts for Differences ("CFDs") to Retail Clients (hereinafter the "Directive"), CySEC has permanently introduced ESMA Measures into national law pursuant to Article 42 of Regulation (EU) No 600/2014, or MiFIR.
- 14.3 The Client should refer to the 'Leverage' and the 'General Trading Conditions' sections of Terms and Conditions of Use for more information.

## 15. Charges and Taxes

- 15.1 The Provision of Services by the Company to the Client may be subject to fees, available on the Company's website <https://emsbrokers.com/legal-documents>. Before the Client begins to trade, he should obtain details of all fees, commissions, charges for which the Client may be liable. It is the Client's responsibility to check for any changes in the charges.
- 15.2 If any charges are not expressed in monetary terms (but, for example, as a percentage or formula), the Client should ensure that he understands what such charges are likely to amount to.
- 15.3 The Company may change its costs and associated charges at any time, according to the provisions of the Client Agreement found on the Company's website at <https://emsbrokers.com/legal-documents>.
- 15.4 There is a risk that the Client's trades in any financial instruments may be or become subject to tax and/or any other duty for example because of changes in legislation or his personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Company does not offer tax advice and recommends that the Client seek advice from a competent tax professional if the Client has any questions.
- 15.5 The Client is responsible for any taxes and/or any other duty which may accrue in respect of his trades.
- 15.6 It is noted that taxes are subject to change without notice.
- 15.7 If required by applicable Law, the Company shall deduct at source from any payments due to the Client such amounts as are required by the tax authorities to be deducted in accordance with applicable Law.
- 15.8 It is possible that other costs, including taxes, relating to Transactions carried out on the Trading Platform may arise for which the Client is liable, and which are neither paid via nor imposed by the Company. Although it is the Client's sole and entire responsibility to account

for tax due, and without derogating from this, the Client agrees that the Company may deduct tax, as may be required by the applicable law, with respect to his trading activity on the Trading Platform. The Client is aware that the Company has a right of set-off against any amounts in the Client's Trading Account with respect to such tax deductions.

- 15.9 It is noted that the Company's prices in relation to CFDs trading are set/quoted in accordance to the Company's Best Interest and Order Execution Policy which is available on the Company's website at <https://emsbrokers.com/legal-documents>. It is noted that Company's prices may be different from prices reported elsewhere. The prices displayed on the Company's Trading Platform reflects the last known available price at the moment prior to placing any Order, however, the actual execution price of the Order may differ, in accordance with the Company's Best Interest and Order Execution Policy and Client Agreement. As such, the price that the Client receives when he opens or closes a position may not directly correspond to real time market levels at the point in time at which the sale of the CFD occurs or reflect the prices of third-party brokers/providers.

## 16. Technical Risks

- 16.1 If the Client undertakes transactions on an electronic system, he/she will be exposed to risks associated with the system including the failure of hardware and software (Internet / Servers). The result of any system failure may be that his order is either not executed according to his instructions or it is not executed at all. The Company does not accept any liability in the case of such a failure.
- 16.2 The Client shall refer to the relevant sections of the Company's Terms and Conditions of Use, to find more information regarding electronic trading and risks related to security and access to his/her Trading Account.
- 16.3 The Client and not the Company shall be responsible for the risks of financial losses caused by 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.
- 16.4 The Client acknowledges that the unencrypted information transmitted by e-mail is not protected from any unauthorized access.
- 16.5 At times of excessive deal flow the Client may have some difficulties to be connected over the phone or the Company's Platform(s)/system(s), especially in fast Market (for example, when key macroeconomic indicators or news are released).
- 16.6 The Client acknowledges that the internet may be subject to events which may affect his access to the Company's Websites and/or the Company's trading Platform(s)/system(s), including but not limited to interruptions or transmission blackouts, software and hardware failure, internet disconnection, public electricity network failures or hacker attacks. The Company is not responsible for any damages or losses resulting from such events which are beyond its reasonable control or for any other losses, costs, liabilities, or expenses (including, without limitation, loss of profit) which may result from the Client's inability to access the Company's Website and/or Trading System or delay or failure in sending orders or Transactions.
- 1) In connection with the use of computer equipment and data and voice communication networks, the Client bears the following risks amongst other risks in which cases the Company has no liability of any resulting loss:

- 2) Power cut of the equipment on the side of the Client or the provider, or communication operator (including voice communication) that serves the Client.
  - 3) Physical damage (or destruction) of the communication channels used to link the Client and provider (communication operator), provider, and the trading or information server of the Client.
  - 4) Outage (unacceptably low quality) of communication via the channels used by the Client, or the channels used by the provider, or communication operator (including voice communication) that are used by the Client or the Company.
  - 5) Wrong or inconsistent with requirements settings of the Client Terminal.
  - 6) Untimely update of the Client Terminal.
  - 7) When carrying out transactions via the telephone (land or cell phone lines) voice communication, the Client runs the risk of problematic dialing, when trying to reach an employee of the Company due to communication quality issues and communication channel loads.
  - 8) The use of communication channels, hardware and software, generate the risk of non-reception of a message (including text messages) by the Client from the Company.
  - 9) Trading over the phone might be impeded by overload of connection;
  - 10) Malfunction or non-operability of the Trading Platform, which also includes the Client Terminal.
- 16.7 The Client may suffer financial losses caused by the materialization of the above risks, the Company accepts no responsibility or liability in the case of such a risk materializing and the Client shall be responsible for all related losses he may suffer.

## 17. Trading Platform

- 17.1 The Client is warned that when trading in an electronic Trading Platform he assumes risk of financial loss which may be a consequence of amongst other things:
- Failure of Client's devices, software and poor quality of connection.
  - The Company's or Client's hardware or software failure, malfunction or misuse.
  - Improper work of Client's equipment.
  - Wrong setting of Client's Terminal.
  - Delayed updates of Client's Terminal
- 17.2 The Client acknowledges that only one Instruction is allowed to be in the queue at one time. Once the Client has sent an Instruction, a new Instruction can be given to the Company.
- 17.3 The Client acknowledges that the only reliable source of Quotes Flow information is that of the live Server's Quotes Base. Quotes Base in the Client Terminal is not a reliable source of Quotes Flow information because the connection between the Client Terminal and the Server may be disrupted at some point and some of the Quotes simply may not reach the Client Terminal.
- 17.4 The Client acknowledges that when the Client closes the order placing/ deleting window or the position opening/closing window, an Instruction, which has been sent to the Server, shall not be cancelled.
- 17.5 Orders may be executed one at a time while being in the queue. Multiple orders from the same Trading Account in the same time may not be executed.
- 17.6 The Client acknowledges that when the Client closes the Order, it shall not be cancelled.

In case the Client has not received as a result of Force Majeure Events the execution of the previously sent Order but decides to repeat the Order, the Client shall accept the risk of making two Transactions instead of one.

- 17.7 The Client acknowledges that if a Pending Order in a CFD has already been executed but the Client sends an instruction to modify its level, the only instruction, which will be executed, is the instruction to modify Stop Loss and/or Take Profit levels on the position opened when the Pending Order triggered.

## 18. Communication between the Client and the Company

- 18.1 The Client shall accept the risk of any financial losses caused by the fact that the Client has received with delay or has not received at all any notice from the Company.
- 18.2 The Client acknowledges that the unencrypted information transmitted by e-mail is not protected from any unauthorized access.
- 18.3 The Company has no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, access data when the above are transmitted between the Company and the Client or when using the internet or other network communication facilities, telephone, or any other electronic means.
- 18.4 The Client is fully responsible for the risks in respect of undelivered Company Online Trading System internal mail messages sent to the Client by the Company.

## 19. Abnormal Market Conditions

- 19.1 The Client acknowledges that under Abnormal Market Conditions the period during which the Orders are executed may be extended or it may be impossible for Orders to be executed at declared prices or may not be executed at all.
- 19.2 Abnormal Market Conditions include but not limited to times of rapid price fluctuations of the price, rises or falls in one 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.

## 20. Foreign Currency

- 20.1 When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence and/or Trading Account, any changes in the exchange rates may have a negative effect on its value, price and performance and may lead to losses for the Client.

## 21. Client's Acknowledgment

- 21.1 The Client acknowledges that the Services offered by the Company do not include the provision of investment advice. Any investment information as may be announced or provided by the Company or on its behalf does not constitute investment advice services whatsoever, or in any circumstances and shall be regarded as given for informative purposes only. No information announced or provided by the Company shall be deemed as an assurance or guarantee on the expected results of any Transaction.

- 21.2 The Client acknowledges that the information in this document cannot and do not disclose or explain all of the risks and other significant aspects involved in dealing in CFDs. The Client should be aware of all the risks associated with trading on margin and seek advice and consultation from an independent financial advisor if he/she has any doubts. The Company does not provide such advice. If the Client does not understand the risks involved in trading in CFDs, he/she should not trade at all.