"Risk Warning

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RISK WARNING RELATED TO FOREIGN CURRENCY AND DERIVATIVES TRANSACTIONS

This brief warning is an addition to the "Terms of Transactions." The purpose of this warning is not to list all the risks and other important aspects of foreign currency and derivatives transactions. Considering the risks, you should not engage in transactions with the aforementioned products if you do not understand the nature of the contracts you are entering into, the legal aspects of such relationships in the context of these contracts, or your exposure to risk. Foreign currency and derivatives transactions involve a high degree of risk and may not be suitable for many individuals. You should carefully assess the acceptability of such transactions for yourself, taking into account your experience, goals, financial resources, and other important factors.

1. FOREIGN CURRENCY AND DERIVATIVES TRANSACTIONS

1.1 Trading with leverage means increasing potential profits but also increasing potential losses. The lower the required margin amount, the higher the risks of potential losses if the market moves against you. In some cases, the required margin amount can be as low as 0.5%. Keep in mind that when trading on margin, your losses can exceed your initial payment, and there is a possibility of losing an amount much greater than what you initially invested. The initial margin amount may seem small compared to the value of foreign currency contracts or derivatives because leverage or "leverage effect" is applied during trading. A relatively small market movement will have a proportionally larger impact on the amounts deposited or to be deposited by you. This circumstance can work both for and against you. Maintaining a position may lead to losses proportional to your margin amount and any additional amounts deposited in your Company account. If the market starts moving in the opposite direction to your position and/or if the required margin amount increases, you may be required to promptly deposit additional funds to maintain the position. Failure to meet the requirement to deposit additional funds may result in the Company closing your position(s), and you will be responsible for any losses or deficits associated with this.

1.2 Orders and Risk-Reducing Strategies

Placing certain orders (e.g., "stop-loss" orders, if permitted by local laws, or "stop-limit" orders) to limit the maximum amount of losses may prove ineffective if market conditions make it impossible to execute such orders (e.g., due to market illiquidity). Strategies that use position combinations, such as "spreads" and "straddles," may be associated with no less risk than regular "long" and "short" positions.

2. ADDITIONAL RISKS RELATED TO FOREIGN CURRENCY AND DERIVATIVES TRANSACTIONS

2.1 Contract Terms"

You should clarify the detailed terms of contract execution with your broker and obtain information about the associated obligations (for example, circumstances under which you may be required to make or accept delivery of the asset within the framework of a futures contract or, in the case of options, information about expiration dates and limitations on option exercise times). Under certain circumstances, the exchange or clearinghouse may change requirements for outstanding contracts (including option exercise prices) to reflect changes in the market for the underlying asset.

2.2 Suspension or Restriction of Trading. Price Interdependence

Certain market situations (such as lack of liquidity) and/or regulations of some markets (such as the suspension of trading in certain contracts or contract months due to price limit exceeded) can increase the risk of losses, as executing transactions or closing/offsetting positions may become difficult or impossible. If you have sold options, this may increase the risk of losses. There may not always be a justified relationship between the price of the asset and the price of the derivative for that asset. The absence of an underlying asset price can make it difficult to assess its "fair value."

2.3 Deposited Funds and Property

You should familiarize yourself with the protection mechanisms for funds and other assets deposited by you when conducting operations within your country and abroad, especially if dealing with insolvency or bankruptcy of the brokerage firm. The extent to which you can recover your funds and other assets is regulated by the legislation and local norms of the country in which the Counterparty operates.

2.4 Commissions and Other Fees

Before participating in trading, you should receive clear explanations regarding all commissions, fees, and other charges you are responsible for. These expenses will affect your final financial result (profit or loss).

2.5 Transactions in Other Jurisdictions

Engaging in transactions on markets in other jurisdictions, including markets formally connected to your domestic market, may entail additional risks for you. Regulation of these markets may differ from your local regulatory authority's level of investor protection (including in a less favorable direction). Your local regulatory authority may not be able to enforce compliance with rules established by regulatory authorities or markets in other jurisdictions where you conduct transactions.

2.6 Currency Risks

Profits and losses from transactions denominated in a foreign currency different from your account currency will depend on fluctuations in currency exchange rates if you need to convert the contract currency into your account currency.

2.7 Liquidity-Related Risks

Liquidity-related risks can affect your ability to trade. The risk lies in the fact that your financial contract or asset may not be tradable when you want (to prevent losses or make a profit). In addition, the margin required to maintain your contract asset deposit is recalculated daily based on changes in the asset's contract value, which you own. If this recalculation reveals a decrease in value compared to the previous day, you will need to immediately pay the contract trader to restore the margin and cover the loss. If you cannot make the payment, the contract trader may close your position, regardless of whether you agree or disagree with this action. You will need to make up for the loss even if the price of the asset subsequently rises. There are financial contract traders who...

2.8 "Stop Loss" Restrictions

To limit losses, many financial contract traders offer the option to set "Stop Loss" limits. In this case, your positions are automatically closed when the price reaches the limit you have set. In some cases, "Stop Loss" limits may be ineffective, such as during rapid price changes or when the market is closed. "Stop Loss" limits may not always protect you from losses.

2.9 Execution-Related Risks

Execution-related risks arise because transactions may not be executed instantly. For example, there may be a time gap between placing an order and its execution. During this period, the market price may change against your favor. If this happens, the order may be executed at a price that does not meet your expectations. Some financial contract traders allow trading even when the market is closed. Please be aware that the prices displayed for such transactions can significantly differ from the closing prices for that instrument. In many cases, the spread may be wider than during regular market hours.

2.10 Counterparty Risks

Counterparty risks involve the possibility that the financial contract trader, your counterparty, may not be able to fulfill its financial obligations. If your funds are not properly segregated from the trader's funds, and the trader experiences financial difficulties, there is a risk that you may not receive the funds the trader owes you.

2.11 Trading Systems

Most traditional "voice" and electronic trading systems use computer devices for order routing, trade balancing, registration, and clearing. Like any other devices and systems, they are susceptible to temporary malfunctions and operational issues. Your ability to recover certain losses may depend on liability limits set by trading system providers, markets, clearinghouses, and/or brokerage firms. Such limits may vary, so you should consult your broker for detailed information.

2.12 Electronic Trading

Trading using any electronic communication system may differ not only from open outcry trading on a regular market but also from trading on other electronic trading systems. If you engage in transactions on an electronic communication system, you bear the risks inherent in such a system, including the risk of hardware and software failures. System malfunctions may result in the execution of your order not following your instructions, non-execution of your order altogether, and the inability to continuously receive information about your positions and meet margin requirements.

2.13 Over-the-Counter (OTC) Transactions

In some jurisdictions, firms are allowed to engage in over-the-counter transactions. Your broker may act as a counterparty in such transactions. The peculiarity of these transactions lies in the difficulty or impossibility of closing positions, evaluating the value, or determining the fair price or exposure to risk. For these reasons, such transactions may involve higher risks. The regulation of over-the-counter transactions may be less stringent or may involve separate regulatory regimes. Before engaging in such transactions, you should familiarize yourself with their rules and associated risks.