

RISK DISCLOSURE AND WARNINGS NOTICE

AUGUST 2023

1. Introduction

- 1.1. This risk disclosure and warning notice is provided to you (our Client and prospective Client) in compliance to the Investment Services and Activities and Regulated Markets Law of 2017 L.87(I)/2017, as this may be amended from time to time (“the Law”), which is applicable to Charlgate Ltd operating under the brand/ trading name fxview (“Fxview”, “we”).
- 1.2. All Clients and prospective Clients should read carefully the following risk disclosure and warnings contained in this document, before applying to Fxview for a trading account and before accepting investment services and begin to trade with Fxview. 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 Financial Instruments offered by Fxview. 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.
- 1.3. Fxview’s products and services are intended for the client target market described in the Table below.

Product	Service	Client Target Market
<p data-bbox="347 891 667 965">Contracts for Difference (CFDs)</p> <p data-bbox="339 1003 683 1910">A CFD is a leveraged contract entered into with fxview which allows an investor to speculate or hedge on rising or falling prices in an underlying asset through online trading platforms. It also allows clients to hedge against any future adverse market movements. An investor has the choice to buy (or go “long”) the CFD to benefit from rising underlying asset prices; or to sell (or go “short”) the CFD to benefit from falling underlying asset prices or not trade at all. The price of the CFD is derived from the price of the underlying asset price, which may be either the current (“cash”) price or a forward (“future”) price.</p>	<p data-bbox="722 891 1015 1137">Reception and transmission of orders in relation to one or more financial instruments; and Execution of Orders on Behalf of Clients</p>	<p data-bbox="1062 891 1441 1473">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 will 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.</p>

- 1.4. Fxview executes Client orders in relation to the following types of CFDs
- CFDs on commodities, shares, indices and currency pairs (FX).

CFDs may also be referred as “Financial Instruments” in this Notice.

2. Charges and Taxes

- 2.1. The Provision of Services by Fxview to the Client is subject to fees, available on fxview’s website at www.fxview.com. Before the Client begins to trade or accept any services from Fxview, they should obtain details of all fees, commissions, charges for which the Client will be liable. It is the Client’s responsibility to check for any changes in the charges.
- 2.2. If any charges are not expressed in monetary terms (but, for example, as a percentage of contract value), the Client should ensure that he understands what such charges are likely to amount to.
- 2.3. Fxview may change its charges at any time, according to the provisions of the Client Agreement found on Fxview’s website.
- 2.4. There is a risk that the Client’s trades in any Financial Instrument may be or become subject to tax and/or any other duty for example because of changes in legislation or his personal circumstances. Fxview does not warrant that no tax and/or any other stamp duty will be payable. Fxview does not offer tax advice and recommends that the Client seek advice from a competent tax professional if the Client has any questions.
- 2.5. The Client is responsible for any taxes and/or any other duty which may accrue in respect of his trades.
- 2.6. It is noted that taxes are subject to change without notice.
- 2.7. If required by applicable Law, Fxview 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.
- 2.8. 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 us nor imposed by Fxview. Although it is the Client’s sole and entire responsibility to account for tax due and without derogating from this, the Client agrees that Fxview 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 Fxview has a right of set-off against any amounts in the Client’s Trading Account with respect to such tax deductions.
- 2.9. It is noted that Fxview’s prices in relation to CFDs trading are set/quoted in accordance to Fxview’s Best Interest and Order Execution Policy which is available on Fxview’s website (www.fxview.com). It is noted that Company’s prices may be different from prices reported elsewhere. The prices displayed on Fxview’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 Fxview’s Summary Best Interest and Order Execution Policy and Client Agreement. As such, the price that the Client receives when they 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.

3. Third Party Risks

- 3.1. It is understood that Fxview will promptly place any Client 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. Fxview shall exercise due skill, care and diligence in the selection of the financial institution according to Applicable Regulations. It is however understood that there are circumstances beyond the control of Fxview and hence Fxview 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 Client money will be held.
- 3.2. The financial institutions (of paragraph 3.1.) where Client money may 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.

In case the Company deposits clients financial instruments on behalf of clients with a third party established in a third country, it must ensure that one of the following conditions is met:

- the nature of the financial instruments or of the investment services connected with those instruments requires them to be deposited with a third party established in that third country;
- where the financial instruments are held on behalf of a professional client, that client has requested the CIF in writing to deposit them with a third party in that third country.

In addition to the above, the Company must take the necessary steps to ensure that client funds deposited, in a central bank, a credit institution or a bank authorised in a third country or a qualifying money market fund are held in an account or accounts identified separately from any accounts used to hold funds belonging to the CIF;

- 3.3. Fxview may pass money received from the Client to a third party (e.g. an intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty located outside Cyprus) to hold or control in order to effect a Transaction through or with that person or to satisfy the Client's obligation to provide collateral (e.g. initial margin requirement) in respect of a Transaction. Fxview shall exercise due skill, care and diligence in the selection of the financial institution according to Applicable Regulations. Fxview has no responsibility for any acts or omissions of any third party to whom it will pass money received from the Client.
- 3.4. The financial institutions to which Fxview will pass Client money (as per paragraph 3.1.) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, Fxview 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 Fxview from the financial institution is insufficient to satisfy the claims of the Client in respect of the relevant account. Fxview 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 funds.

3.5. It is understood that Fxview does not execute client orders in Financial Instruments on an own account basis, as principal to principal against the client. Fxview uses a third party as Execution Venue. Fxview transmits Client Orders or arranges for their execution with a third party (ies) known as Straight Through Process (STP and is explained in the “Best Interest and Order Execution Policy” found on the website (www.fxview.com). In the event of lack of liquidity of the Liquidity Provider after a successful Order for the Client, Fxview will not be in a position to settle the transaction for the Client (i.e. pay the Client the Difference of his successful trade).

3.6. Fxview may deposit Client money with a depository who may have a security interest, lien or right of set-off in relation to that money.

3.7. A Bank or Broker through whom Fxview deals with could have interests contrary to the Client’s Interests.

4. Insolvency

4.1. Fxview’s insolvency or default or the insolvency or default of any parties involved in Transactions undertaken by Fxview 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 a result the Client may suffer losses. In the unlikely event of Fxview’s insolvency, segregated client funds cannot be used for reimbursement to fxview's creditors. If Fxview is unable to satisfy repayment claims, eligible claimants have the right to compensation by the Investor Compensation Fund as stated below.

4.2. Fxview 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.

5. Investor Compensation Fund

Fxview participates in the Investor Compensation Fund for clients of Investment Firms regulated in the Republic of Cyprus. Claims of the covered Clients against Fxview may be compensated by the Investor Compensation Fund where Fxview is unable, due to its financial circumstances. The total payable compensation to each covered Client of Fxview is defined as the lower of 90% of the cumulative covered claims of the covered Client and the amount of twenty thousand Euros EUR 20,000. For more details please refer to the “Investor Compensation Fund” found on our website at www.fxview.com.

6. Technical Risks

- 6.1. The Client and not Fxview 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 Fxview.
- 6.2. If the Client undertakes transactions on an electronic system, he will be exposed to risks associated with the system including the failure of hardware, software, servers, communication lines and internet failure. The result of any such failure may be that his order is either not executed according to his instructions or it is not executed at all. Fxview does not accept any liability in the case of such a failure, not owed to Fxview's gross negligence or willful default. Fxview strives on a best effort basis to provide the Client with a secure and smooth online experience. However the Client acknowledges the risk that should third parties (hackers) launch a coordinated attack against Company systems that there may be a disruption of services that may result in Client losses. Fxview does not accept any liability resulting from such attacks to the extent that Fxview has taken all reasonable measures on a best effort basis to fend off such malicious actions.
- 6.3. The Client acknowledges that the unencrypted information transmitted by e-mail is not protected from any unauthorised access.
- 6.4. At times of excessive deal flow the Client may have some difficulties to be connected over the phone or fxview's Platform(s)/system(s), especially in fast Market (for example, when key macroeconomic indicators are released).
- 6.5. The Client acknowledges that the internet may be subject to events which may affect his access to Fxview's Website and/or fxview'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. Fxview is not responsible for any damages or losses resulting from such events which are beyond its 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 Fxview's Website and/or Trading System or delay or failure in sending orders or Transactions, not owed to fxview's gross negligence or willful default.
- 6.6. 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 Fxview has no liability of any resulting loss:
 - (a) Power cut of the equipment on the side of the Client or the provider, or communication operator (including voice communication) that serves the Client;
 - (b) 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;

- (c) Outage (unacceptably low quality) of communication via the channels used by the Client, or Fxview or the channels used by the provider, or communication operator (including voice communication) that are used by the Client or Fxview;
- (d) Wrong or inconsistent settings of the Client Terminal;
- (e) Untimely update of the Client Terminal;
- (f) 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 broker service department of Fxview due to communication quality issues and communication channel loads;
- (g) The use of communication channels, hardware and software, generate the risk of non-reception of a message (including text messages) by the Client from Fxview;
- (h) Trading over the phone might be impeded by overload of connection;
- (i) Malfunction or non-operability of the Platform, which also includes the Client Terminal.

6.7. The Client may suffer financial losses caused by the materialisation of the above risks, Fxview 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, to the extent that these are not owed to fxview's gross negligence or willful default.

7. Trading Platform

7.1. The Client is warned that when trading in an electronic platform he assumes risk of financial loss which may be a consequence of amongst other things:

- (a) Failure of Client's devices, software and poor quality of connection.
- (b) Fxview's or Client's hardware or software failure, malfunction or misuse.
- (c) Improper work of Client's equipment.
- (d) Wrong setting of Client's Terminal.
- (e) Delayed updates of Client's Terminal.

7.2. The Client acknowledges that only one Instruction is allowed to be in the queue at one time. Once the Client has sent an Instruction, any further Instructions sent by the Client are ignored and the "order is locked" message appears until the first Instruction is executed.

7.3. 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.

- 7.4. The Client acknowledges that when the Client closes the order placing/ deleting window or the position opening/closing window, the Instruction, which has been sent to the Server, shall not be cancelled.
- 7.5. Orders may be executed one at a time while being in the queue. Multiple orders from the same Client Account in the same time may not be executed.
- 7.6. The Client acknowledges that when the Client closes the Order, it shall not be cancelled.
- 7.7. In case the Client has not received the result of 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.
- 7.8. The Client acknowledges that if the Pending Order 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.

8. Communication between the Client and Fxview

- 8.1. 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 Fxview.
- 8.2. The Client acknowledges that the unencrypted information transmitted by e-mail is not protected from any unauthorised access.
- 8.3. Fxview has no responsibility if unauthorised third persons have access to information, including electronic addresses, electronic communication and personal data, access data when the above are transmitted between Fxview and the Client or when using the internet or other network communication facilities, telephone, or any other electronic means.
- 8.4. The Client is fully responsible for the risks in respect of undelivered Company Online Trading System internal mail messages sent to the Client by Fxview as they are automatically deleted within 3 (three) calendar days.

9. Force Majeure Events

- 9.1. In case of a Force Majeure Event Fxview may not be in a position to arrange for the execution of Client Orders or fulfill its obligations under the agreement with the Client found on our website. As a result, the Client may suffer financial loss.

9.2. Fxview 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 this Agreement where such failure, interruption or delay is due to a Force Majeure event.

10. Abnormal Market Conditions

10.1. 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.

10.2. 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.

11. Foreign Currency

11.1. 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 and may lead to losses for the Client.

12. Conflicts of Interest

12.1. When Fxview deals with the Client, Fxview, an associate, a relevant person or some other person connected with Fxview may have an interest, relationship or arrangement that is material in relation to the Transaction/Order concerned or that it conflicts with the Client's interest.

12.2. For more information about the conflicts of interest and the procedures and controls that Fxview follows to manage the identified conflicts of interest, please refer to Fxview's Summary of Conflicts of Interest Policy found on Fxview's website.

13. Appropriateness

13.1. Fxview requires the Client to undertake an appropriateness test during the application process and warns the Client if trading in CFDs or is not appropriate for him, based on the information provided. Any decision whether or not to open a Trading Account, and or whether or not you understand the risks lies with you.

Before deciding to make investments in financial instruments the Client, taking into account own experience, investment objectives and individual risk appetite should analyze whether such investment is an activity suitable for them taking into consideration the outcome of the appropriateness and/or suitability assessment performed by the Company and the provided risk warning.

14. INFORMATION ON RISKS ASSOCIATED WITH COMPLEX FINANCIAL INSTRUMENTS TRADED OVER THE COUNTER (OTC)

14.1. INTRODUCTION

Trading CFDs can put Client's capital at risk as CFDs are categorized as high risk complex Financial Instruments and Clients may lose the amount invested. Although Fxview offers Negative Balance Protection to all of its Retail Clients, Trading CFDs may not be suitable for all investors (refer to section 13).

The investment decisions made by the Clients are subject to various markets, currency, economic, political, business risks etc., and will not necessarily be profitable.

The Client acknowledges and without any reservation accepts that, notwithstanding any general information which may have been given by Fxview, the value of any investment in Financial Instruments may fluctuate either upwards or downwards. The Client acknowledges and without any reservation accepts the existence of a substantial risk of incurring losses and damages as a result of buying or selling any Financial Instrument and acknowledges his willingness to take such risk.

Set out below is an outline of the major risks and other significant aspects of CFDs trading:

- i. **Trading in CFD is VERY SPECULATIVE AND HIGHLY RISKY** and is not suitable for all members of the general public but only for those investors who:
 - a) understand and are willing to assume the economic, legal and other risks involved.
 - b) taking into account their personal financial circumstances, financial resources, life style and obligations are financially able to assume the loss of their entire investment.
 - c) have the knowledge to understand CFD trading and the Underlying assets and Markets.
- ii. Fxview will not provide the Client with any advice relating to CFDs, the Underlying Assets and Markets, or make investment recommendations, including occasions where the Client shall request such advice and/or recommendation. However, Fxview may provide the Client with information and tools produced by third parties on an “as is” basis (i.e. Fxview does not approve, or endorse, or affect the said information and or tools), which may be indicative of trading trends or trading opportunities. The Client accepts and understands that taking any actions based on the information and/or tools provided by third parties may result in losses and or general reduction of value of the Client’s assets. Fxview does not accept liability for any such losses resulting from actions taken by the Client on the basis of information and or tools produced by third parties.
- iii. CFDs are derivative financial instruments deriving their value from the prices of the underlying assets/markets in which they refer to (for example currency, equity indices, stocks, metals, indices futures, forwards etc.). It is important therefore that the Client understands the risks associated with trading in the relevant underlying asset/ market because fluctuations in the price of the underlying asset/ market will affect the profitability of his trade. For more information regarding fxview’s pricing policy, please refer to Fxview’s Best Interest and Order Execution Policy found on the website at <https://fxview.com/legal-documents>.
- iv. Information of the previous performance of CFDs the Underlying Assets and Markets does not guarantee its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the CFDs to which the said information refers.
- v. **Volatility:**

Some Financial Instruments trade within wide intraday ranges with volatile price movements. Therefore, the Client must carefully consider that there is a high risk of losses. The price of a Financial Instrument is derived from the price of the Underlying Asset in which the Financial Instruments refers to. Financial Instruments and related Underlying Markets can be highly volatile. The prices of Financial Instruments and the Underlying Asset may fluctuate rapidly and over wide ranges and may reflect unforeseeable events or changes in conditions, none of which can be controlled by the Client or Fxview. Under certain market conditions it may be impossible for a Client Order to be executed at declared prices leading to losses. The prices of Financial Instruments and the Underlying Assets will be influenced by, among other things, changing supply and demand relationships, governmental, agricultural, commercial and trade programs and policies, national and international political and economic events and the prevailing psychological characteristics of the relevant marketplace.

vi. **Liquidity:**

Liquidity risk refers to the capacity to readily monetize assets without suffering a significant discount in their prices. The Client accepts and acknowledges that the Underlying Instruments on some Derivative Products on offer by Fxview may be inherently illiquid or sometimes face persistent liquidity strains due to adverse market conditions. Illiquid Underlying Assets may exhibit high levels of volatility in their prices and consequently a higher degree of risk, this typically leads to larger gaps in ASK and BID prices for an Underlying Instrument than would otherwise prevail under liquid market conditions. These large gaps may be reflected on the prices of the Derivative Product Fxview offers.

vii. **Contracts for Differences:**

The CFDs available for trading with Fxview are non-deliverable spot transactions giving an opportunity to make profit on changes in the Underlying Asset (cash indices, index futures, bond futures, commodity futures, spot crude oil, spot gold, spot silver, single stocks, currencies or any other asset according to Fxview's discretion from time to time). If the Underlying Asset movement is in the Client's favour, the Client may achieve a good profit, but an equally small adverse market movement can not only quickly result in the loss of the Clients' entire deposit but also any additional commissions and other expenses incurred. So, the Client must not enter into CFD trading unless he is willing to undertake the risks of losing all the money which he has invested entirely, in addition to any additional commissions and other expenses incurred.

Investing in a Contract for Differences carries the same risks as investing in a future or an option and the Client should be aware of these as set out above. Transactions in Contracts for Differences may also have a contingent liability and the Client should be aware of the implications of this as set out below under "Contingent Liability Investment Transactions".

viii. **Off-exchange transactions in Derivative Financial Instruments:**

CFDs offered by Fxview are off-exchange transactions (i.e. over-the-counter). The trading conditions are set by us (in line with the trading conditions received by our liquidity providers), subject to any obligations we have to provide best execution, to act reasonably and in accordance with our Client Agreement and with our Summary Best Interest and Order Execution Policy. Each CFD trade that the Client opens through our Trading Platform results in the entering of an Order with Fxview; such Orders can only be closed with Fxview and are not transferable to any other person.

While some off-exchange markets are highly liquid, transactions in off-exchange or non-transferable derivatives may involve greater risk than investing in on-exchange derivatives because there is no exchange market on which to close out an Open Position. It may be impossible to liquidate an existing position, to assess the value of the position arising from an off-exchange transaction or to assess the exposure to risk. Prices need not be quoted, and, even where they are, they will be established by dealers in these instruments and consequently it may be difficult to establish what a fair price is.

Fxview is using an Online Trading System for transactions in CFDs which does not fall into the definition of a Regulated Market or Multilateral Trading Facility and as such does not have the same protection.

ix. **No Clearing House protection:**

The Transactions in the Financial Instruments offered by Fxview are not currently subject to exchange or clearing house requirements/obligations.

x. **No Delivery:**

It is understood that the Client has no rights or obligations in respect to the Underlying Assets/Instruments relating to the CFDs he is trading. There is no delivery of the Underlying Asset and all CFD contracts are settled in cash. If the Underlying Asset movement is in the Client's favour, the Client may achieve a profit, but an equally small adverse market movement cannot only quickly result in the loss of the Client's entire deposit. So, the Client must not enter into CFDs unless he is willing to undertake the risks of losing entirely all the money which he has invested. Investing in CFDs carries risks and the Client should be aware of these risks.

xi. **Collateral:**

If the Client deposits collateral as security with Fxview, the way in which it will be treated will vary according to the type of transaction and where it is traded. There could be significant differences in the treatment of the collateral depending on whether the Client is trading on a recognized or designated investment exchange, with the rules of that exchange (and the associated clearing house) applying or trading off-exchange. Deposited collateral may lose its identity as the Client's property once dealings on the Client's behalf are undertaken. Even if the Client's dealings should ultimately prove profitable, he may not get back the same assets which he deposited and may have to accept payment in cash.

xii. **Suspensions of Trading:**

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if 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. Placing a Stop Loss will not necessarily limit the Client's losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price. In addition, under certain market conditions the execution of a Stop Loss Order may be worse than its stipulated price and the realized losses can be larger than expected.

xiii. **Slippage:**

Slippage is the difference between the expected price of a Transaction in a CFD or, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

xiv. **Leverage and Gearing:**

In order to place a CFD Order, the Client is required to maintain a margin. Margin is usually a relatively modest proportion of the overall contract value. This means that the Client will be trading using “leverage” or “gearing (the “multiplier feature”). This means a relatively small market movement can lead to a proportionately much larger movement in the value of the Client’s position, and this can work either against the Client or for the Client.

At all times during which the Client opens trades, they must maintain enough equity, consider all running profits and losses, for meeting the margin requirements. If the market moves against the Client’s position and/or Margin requirements are increased, may result in closure of the Client’s position(s) by Fxview on his behalf and he will be liable for any resulting loss or deficit.

It is important that you monitor your positions closely because the effect of leverage and gearing (the “multiplier feature”) speed the occurrence of profits or losses. It is your responsibility to monitor your trades and while you have open trades you should always be in a position to do so.

xv. **Contingent Liability Investment Transactions:**

Contingent liability investment transactions, which are margined, require the Client to make a series of payments against the purchase price, instead of paying the whole purchase price immediately. The Margin requirement will depend on the underlying asset of the Financial Instrument. Margin requirements can be fixed or calculated from the current price of the underlying instrument and can be found on the website of Fxview.

If the Client trades in futures or Contracts for Differences, he may sustain a total loss of the funds he has deposited to open and maintain a position. If the market moves against the Client, he may be called upon to pay substantial additional funds at short notice to maintain the position. If the Client fails to do so within the time required, his position may be liquidated at a loss and he will be responsible for the resulting deficit. It is noted that Fxview will not have a duty to notify the Client for any Margin Call to sustain a loss-making position.

Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when the Client entered the contract.

Contingent liability investment transactions which are not traded on or under the rules of a recognized or designated investment exchange may expose the Client to substantially greater risks.

xvi. **Margin:**

The Client acknowledges and accepts that, regardless of any information which may be offered by Fxview, the value of CFDs may fluctuate downwards or upwards and it is even probable that the investment may become of no value. This is owed to the margining system applicable to such trades, which generally involves a comparatively modest deposit or margin in terms of the overall contract value, so that a relatively small movement in the Underlying Market can have a disproportionately dramatic effect on the Client’s trade. If the Underlying Market movement is in the Client’s favour, the Client may achieve a good profit, but an equally small adverse market

movement can not only quickly result in the loss of the Clients' entire deposit but also expose the Client to a large additional loss.

Fxview may change its Margin requirements, according to the provisions of the Client Agreement found on Fxview's website.

xvii. **Risk-reducing Orders or Strategies**

Fxview makes available certain Orders (e.g., "stop-loss" orders, where permitted under local law, or "stop-limit" Orders), which are intended to limit losses to certain amounts. Such Orders may not be adequate given that markets conditions make it impossible to execute such Orders, e.g. due to illiquidity in the market. We aim to deal with such Orders fairly and promptly, but the time taken to fill the Order and level at which the Order is filled depends upon the underlying market. In fast-moving markets, a price for the level of your Order might not be available, or the market might move quickly and significantly away from the stop level before we fill it.

Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions. Therefore, Stop Limit and Stop Loss Orders cannot guarantee the limit of loss.

Trailing Stops and Expert Advisors cannot guarantee the limit of loss.

xviii. **Swap Values**

If a Client holds any positions overnight then an applicable swap charge will apply. The swap values are clearly stated on Fxview's website at www.fxview.com in section Trading – Instruments and accepted by the Client during the account registration process as they are described in Fxview's Agreement.

The swap rate is mainly dependent on the level of interest rates as well as Fxview's fee for having an open position overnight. Fxview has the discretion to change the level of the swap rate on each CFD at any given time and the Client acknowledges that he will be informed by Fxview's website and/or platform. The Client further acknowledges that he is responsible for reviewing the CFDs specifications located on Fxview's website and/or platform for being updated on the level of swap value prior to placing any order with Fxview.

15. Advice and Recommendations

15.1. When placing Orders with Fxview, Fxview will not advise the Client about the merits of a particular Transaction or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in CFDs or the Underlying Markets. The Client alone will enter into Transactions and take relevant decisions based on his own judgement. In asking Fxview to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction. Fxview gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.

- 15.2. Fxview will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client should seek independent expert advice if he is in any doubt as to whether he may incur any tax liabilities. The Client is hereby warned that tax laws are subject to change from time to time.
- 15.3. Fxview may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or the Trading Platform or otherwise) with information, recommendations, news, market commentary or other information but not as a service.

Where it does so:

- a) Fxview will not be responsible for such information;
 - b) Fxview gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
 - c) this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
 - d) if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
 - e) the Client accepts that prior to dispatch, Fxview may have acted upon it itself to make use of the information on which it is based. Fxview does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.
- 15.4. It is understood that market commentary, news, or other information provided or made available by Fxview are subject to change and may be withdrawn at any time without notice.

16. No Guarantees of Profit

Fxview provides no guarantees of profit nor of avoiding losses when trading in Financial Instruments. Fxview cannot guarantee the future performance of the Client's Trading Account, promise any specific level of performance or promise that Client's investment decisions, strategies, will be successful/profitable. Customer has received no such guarantees from Fxview or from any of its representatives. Customer is aware of the risks inherent in trading in Financial Instruments and is financially able to bear such risks and withstand any losses incurred. The Client acknowledges and accepts that there may be other additional risks apart from those mentioned above.

17. Regulatory and Legal Risk

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.

18. Technical risk

Faults in electronic equipment used to perform margin trading and investment operations may lead to unexpected and unpredictable results and therefore to losses on the Client's operations in the international exchange market (FOREX). At the carrying out of transactions via an electronic trading system, the Client runs the risk related with possible faults in the system, including equipment and software failures.

19. Operational risk

Is the risk of business operations failing due to human error. Operational risk will change from industry to industry and is an important consideration to make when looking at potential investment decisions. Industries with lower human interaction are likely to have lower operational risk.

20. Country risk

Is the risk that an investment's returns could suffer as a result of political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers, or military control.