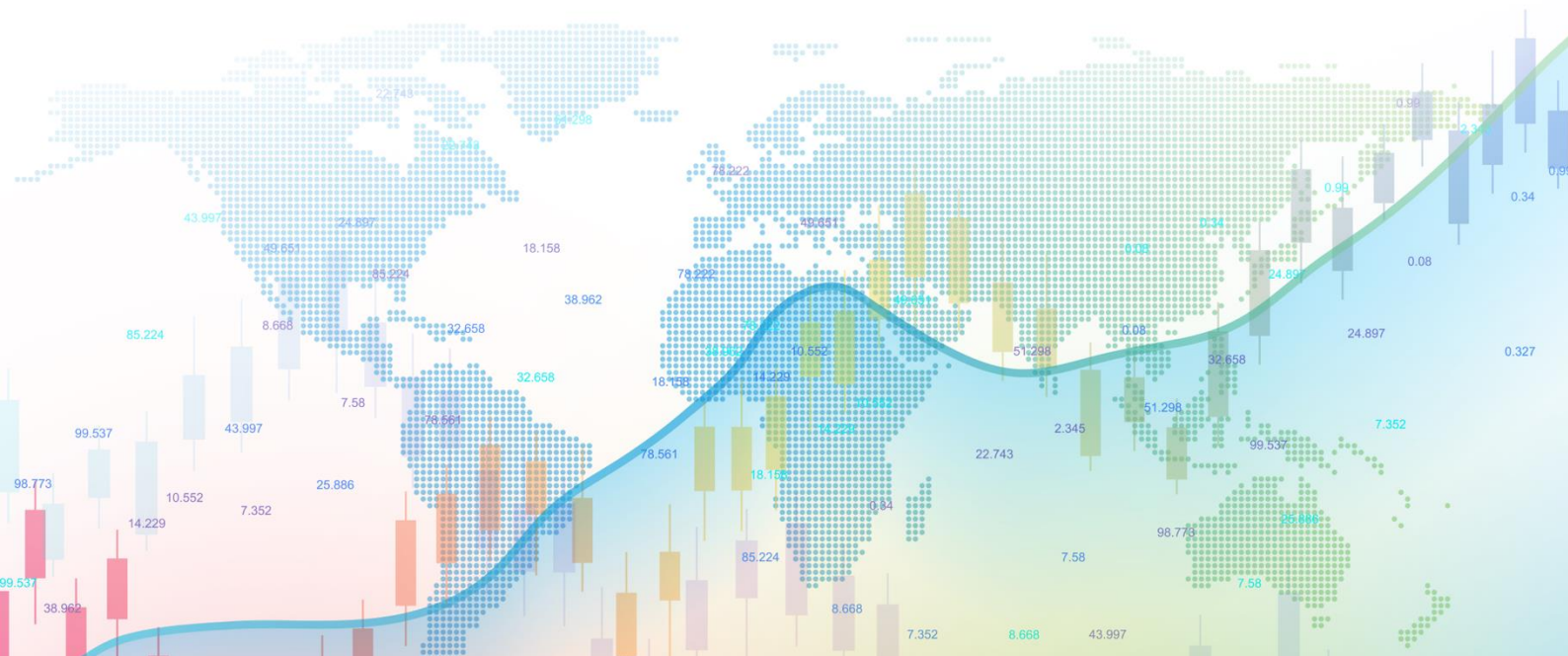


Risk Disclosure



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Introduction

Scope Markets Global Ltd (“Scope Markets” or the “Company”) is a Company incorporated under the Companies Act 1972, with registration number 8426107-1, and registered address Room B11, 1st Floor, Providence Complex, Providence, Mahe, Seychelles.

Scope Markets Global Ltd is a Securities Dealer Licensee, regulated and authorized by the Financial Services Authority (FSA) Seychelles under the license number SD079.

This risk disclosure is provided to the Client in compliance to the rules and regulations of the Financial Services Authority (FSA) in Seychelles as he/she is proposing to undertake dealings in financial instruments in the form of Foreign Exchange Contracts (“FX Contracts”) and/or Contracts for differences (“CFDs”) with Scope Markets.

The purpose of this disclosure is to help the Client understand the nature and risks of the Company’s products and services. All Clients and/or prospective Clients should carefully and understand the following risk disclosure contained in this document, before applying to the Company for a trading account and before they start trading with the Company.

Risk Warning

CFDs are complex financial products. Trading CFDs carries high level of risk and may not be suitable for all investors. Prior deciding to trade foreign exchange, you should understand whether this is suitable for you in the light of your investment objectives, personal circumstances, financial resources, and risk appetite. There is a possibility to sustain a loss of some or all your invested capital.

If the Client do not understand or agree or accept the risks involved in trading CFDs and FX Contracts, you should consult an independent financial advisor. If after that, you still do not understand the risks involved into the trading, then you should not proceed with any trading activity.

General Risk Warning for Complex Financial Instruments (Derivative Financial Instruments such as CFDs)

The Client agrees to engage in trading CFDs and FX Contracts and understands, agrees, and accepts the risks including but not limited to:

- Trading CFDs and FX Contracts is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those clients who:
 - a) understand and are willing to assume the economic, legal and other risks involved.
 - b) are experienced and knowledgeable about trading in derivatives and in underlying asset types; and
 - c) are financially able to assume losses significantly in excess of margin or deposits because investors may lose the total value of the contract not just the margin or the deposit.
- Neither CFDs nor FX Contracts are appropriate investments for retirement funds. CFD and FX transactions are among the riskiest types of investments and can result in large losses. Client represents, warrants and agrees that Client understands these risks, is willing and able,

financially and otherwise, to assume the risks of trading CFDs and FX Contracts and that the loss of Client's entire account balance will not change Client's lifestyle.

- You should not engage in this form of investing unless you understand the nature of the Transaction you are entering into and the true extent of your exposure to the risk of loss.
- Your profit and loss will vary according to the extent of the fluctuations in the price of the underlying markets on which the trade is based, and your losses could exceed your initial deposit. If you are in any doubt, you should seek independent professional advice.
- Large losses may occur in a short period of time and may be equal to the total value of funds deposited with the Company.
- The purpose of these transactions is to secure a profit or avoid a loss by reference to fluctuations in the price of the underlying market. In the context of our activities, the underlying instrument may be a single security, a basket of securities, a securities Index, an exchange rate between two currencies, a treasury product, a bullion, a commodity, or such other investment as we may from time to time agree in writing.
- It is an express term of each Transaction that:
 - a) neither party acquires any interest in or right to acquire or is obliged to sell, purchase, hold, deliver or receive the underlying instrument; neither party acquires any voting rights in relation to the underlying instrument; and
 - b) that the rights and obligations of each party under the Transaction are principally to make and receive such related payments.
- You may be called upon to deposit substantial additional margin, at short notice, to maintain your position. If you do not provide such additional funds within the time required, your position may be closed at a loss, and you will be liable for any resulting deficit. You should ensure you monitor your positions closely and always have access to our platforms when you have open positions or pending orders.
- The Company will not provide the Client with Investment Advice relating to investments or possible transactions in investments or make investment recommendations of any kind.

Risks related to long CFD positions, i.e. for purchasers of CFDs

Being long in CFD means you are buying the CFDs on the market by speculating that the market price of the underlying will rise between the time of the purchase and sale. As owner of a long position, you will generally make a profit if the market price of the underlying rises whilst your CFD long position is open. On the contrary, you will generally suffer a loss, if the market price of the underlying falls whilst your CFD long position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss due to the closure of your position in case you do not have enough liquidity for the margin on your account in order to maintain your position open.

Risks related to short CFD positions, i.e. for sellers of CFDs

Being short in CFD means you are selling the CFDs on the market by speculating that the market price of the underlying will fall between the time of the purchase and sale. As owner of a short position, you will generally make a profit if the market price of the underlying falls whilst your CFD short position is

open. On the contrary, you will generally suffer a loss, if the market price of the underlying rises whilst your CFD short position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss due to the closure of your position in case you do not have enough liquidity for the margin on your account in order to maintain your position open.

Cash Settlement

Client understands that CFD and FX Contracts can only be settled in cash and the difference between the buying and selling price partly determines the result of the investment.

Not Advice

We provide our services on an execution only basis. We do not provide fiduciary services such as investment, tax, legal, regulatory or financial advice. Any information we provide to you is purely factual and does not consider your personal circumstances (for example your available funds and risk appetite). We may give you factual market information or information, in relation to a transaction about which you have enquired, as to transaction procedures, potential risks involved and how those risks may be minimized. Any decision to use our products is solely your decision, therefore you may wish to obtain independent professional advice from a suitably qualified advisor on any investment, financial, legal, regulatory, tax or similar matter before dealing with us.

No guarantee of profit

The Company does not provide any profit guarantees or avoidance of losses when trading in CFDs or FX Contracts. The Client will not receive any such guarantees from the Company or from the Company's employees and representatives.

Currency Risk

- Investing in FX Contracts and CFDs with an underlying asset listed in a currency other than your base currency entails a currency risk, because when the CFD or FX Contract is settled in a currency other than your base currency, the value of your return may be affected by its conversion into the base currency.
- The Client should acknowledge any possible risks and impacts involved in any currency conversion. Currency exchange rates often result in fluctuations that might be of damage for the Client.
- The Client's capacity when trading the services offered by the Company might be significantly impacted due to potential changes in both legal and taxation environment.

Gapping

Gapping (or Slippage) refers to an occurrence whereby the market moves past a Stop Loss level. This may be because the underlying market has become unusually volatile for a period of time. In such instances the underlying market may have stopped trading and may only recommence trading at a price below a Stop Loss level. Where this happens, a Stop Loss may not be effective, and the Position will be closed at the current Scope Markets Quote.

Accordingly, where you have an open Position in a volatile market environment you must understand

the potential impact of Gapping.

Advice and Recommendations

The Company 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 acknowledges that he/she enters transactions and take relevant decisions by relying on his own judgement. In asking the Company 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. The Company 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.

The Company 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.

The Company 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, news, market commentary or other information but not as a service.

Where it does so:

- a) the Company will not be responsible for such information
- b) the Company 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, the Company may have acted upon it itself to make use of the information on which it is based. The Company 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.

It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.

Important Notice: This document cannot and does not disclose or explain all the risks and other significant aspects involved in dealing in Financial Instruments. The disclosure 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.