

Risk Warning

HHO Consulting Ltd. is a company incorporated under the laws of the Marshall Islands, with registration number 70801.

1. RISK WARNING

You agree to use the Website at your own risk.

Without limiting the foregoing, the Services which are contained within this Website, are suitable only for Customers who are able to bear the loss of all the money they invest, and understand the risks and who have experience in taking risks involved in Financial Markets.

The possibility that exists is that You could sustain a loss of all or some of your initial investment and therefore You should not invest money that You cannot afford to lose. You should be aware of the risks associated with all digital options trading, and seek advice from independent financial advisor if You have any doubts or questions.

(a) This Notice is directed towards all prospective Clients, and should be read carefully by all interested parties towards which it is directed. The purpose of this Notice is to explain, fairly, clearly and in general terms, the nature of the risks involved when dealing in Financial Instruments.

(b) HHO Consulting Ltd. shall not, at any given time during investment or otherwise, be providing the Client with any investment advice relating to investments or possible transactions in investments or in Financial Instruments. Further, HHO Consulting Ltd. will not, at any given time during investment or otherwise, be making investment recommendations of any kind to the Client.

(c) It is the Client's responsibility, taking into account his personal circumstances and financial resources, to take particular care and make careful considerations independently, both prior to applying for a trading account with HHO Consulting Ltd., and prior to making any individual order. Where the Client does not understand the risks involved in applying for a trading account with HHO Consulting Ltd. or in making any individual order, the Client should seek advice and consultation from an independent Financial Advisor.

If the Client continues to not understand the risks involved in trading in any Financial Instruments, the Client should not trade at all.

(d) The Client must acknowledge that the purchase and/or sale of any Financial Instrument poses a great risk of incurring losses and damages, and the Client must accept that he is willing to undertake this risk.

2. GENERAL RISKS

HHO Consulting Ltd. makes known and warns the Client of the following, non-exhaustive list of risks:

(a) The Initial Capital of the Client's portfolio and/or its value and or any money invested by the Client in any Financial Instrument cannot be, and are not guaranteed by HHO Consulting Ltd.

(b) The Client accepts that, the value of any investment in Financial Instruments may fluctuate downwards or upwards and also accepts the probability that any investment may, at any given time become of no value in spite of any information (to the contrary or otherwise) which may be offered by HHO Consulting Ltd. at any time.

(c) The Client acknowledges that information known of a Financial Instrument's previous performance does not in any way guarantee its current and/or future performance. Using historical data does not amount to a binding or safe forecast with regards to the current and/or future performance of the Financial Instruments to which the said information refers.

(d) HHO Consulting Ltd. advises the Client that any transactions that may take place via its dealing services may be of a speculative nature. The Client is advised that large losses may occur in a short period of time.

(e) The Client acknowledges that there are cases whereby Financial Instruments may not become immediately liquid (for example, as a result of reduced demand). The client further acknowledges that in these cases the Client may not be in a position neither to sell the said Financial Instruments nor easily obtain information on their value and/or the extent of their associated risks.

(f) Where Financial Instruments are 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 the Financial Instruments' value, price and performance.

(g) HHO Consulting Ltd. hereby advises the Client that Financial Instruments traded on foreign markets may entail risks that are different and/or greater than the usual risks of the Client's country of residence market.

The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.

(h) The Client acknowledges that Derivative Financial Instruments (such as options, futures, forwards, swaps, CFDs, NDFs) may be non-delivery spot transactions which may give rise to an opportunity to make profit on changes in currency rates, commodity, stock market indices or share prices called by their respective underlying instruments. HHO Consulting Ltd. advises the Client that the value of the Derivative Financial Instrument may be directly affected by the price of the relevant underlying instrument.

(i) The Client is hereby advised not to purchase a Derivative Financial Instrument unless the Client is willing to undertake the risk of losing the investment he has made entirely, as well as any additional commissions and other expenses incurred.

(j) The Client acknowledges that a prospective insolvency of HHO Consulting Ltd. and/ or of a Bank and/ or of a Broker used by HHO Consulting Ltd. may result in the Client's positions being closed out against his wishes.

(k) The Client is advised that the execution of an order may be difficult or impossible under certain market conditions. Further, HHO Consulting Ltd. advises the Client that HHO Consulting Ltd. could be dealing through Banks and Brokers that may have interests contrary to the Client's interests.

(m) The Client acknowledges that, in the course of trading, there are currencies traded so irregularly or infrequently that it cannot be certain that a price will be quoted at all times.

The Client's attention is expressly drawn to these currencies and he is warned that it may be difficult to effect transactions at a price which may be quoted, due to the absence of a counter party.

(n) The Client is advised that the risks associated with currency trading are not eliminated by trading on - line, regardless of the convenience or efficiency this mode of trading may provide.

(o) The Client's attention is expressly drawn to movements that occur after the release of significant macroeconomic figures, economic or political news which may take place at weekend, at the beginning of a week, during the course of a business day or at any other time, that may make currency markets to open at price levels which are substantially different

from prices previously quoted. The Client is advised that the abovementioned movements poses significant risk that there may be orders issued to protect open positions and/or new positions which may be executed at prices which significantly differ from those designated.

3. THIRD PARTY RISKS

(a) HHO Consulting Ltd. may pass money received from the Client to a third party (e.g. a bank) 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. HHO Consulting Ltd. has no responsibility for any acts or omissions of any third party to whom it will pass money received from the Client.

(b) The third party to whom HHO Consulting Ltd. will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, HHO Consulting Ltd. may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by HHO Consulting Ltd. from the third party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. HHO Consulting Ltd. does not accept any liability or responsibility for any resulting losses.

(c) HHO Consulting Ltd. 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.

(d) A Bank or Broker through whom the Company may deal with could have interests contrary to the Client's Interests.

4. RISKS PARTICULARLY ASSOCIATED WITH TRANSACTIONS IN CFDs

CFDs are derivative financial instruments, where their price is derived from the price of the underlying instrument to which the CFDs refer. Derivative financial instruments and related markets can be highly volatile.

The prices of CFDs and the underlying instrument 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 HHO Consulting Ltd. Under certain market conditions it may be impossible for a Client's order to be executed at declared price leading to losses. The prices of CFDs will be influenced by, amongst 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 market place.

5. CHARGES AND TAXES

(a) The Client is advised that changes in his personal circumstances, changes in legislation, and any other factor may pose a risk that the Client's trades in Financial Instruments may be or become subject to tax and/or any other duty. HHO Consulting Ltd. cannot and does not warrant that the Client will not incur tax and/or any other duty. The Client is advised that any taxes and/or any other duty which may accrue in respect of his trades are the Client's own responsibility.

(b) HHO Consulting Ltd. strongly advises the Client to obtain details of all commissions and other charges for which the Client will be liable prior to the Client beginning to trade. In the event of charges that are not expressed in money terms (e.g. expressed as a dealing spread), the Client must ask for a written explanation, including appropriate examples, in order to ensure that he is fully informed of what such charges are likely to mean in specific money terms.

In accordance with current regulations, HHO Consulting Ltd. may be required to hold the Client's money in an account that is segregated from other Clients as well as from HHO Consulting Ltd.'s own accounts. The Client is expressly warned that this may not afford complete protection to the Client.

6. TECHNICAL RISKS

(a) Where the Client makes transactions on an electronic system, the Client may be exposed to the risks which may be 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. HHO Consulting Ltd. cannot and shall not bear any liability in the case of such a failure.

(b) The Client is advised that he is responsible for the risks of financial losses caused by failure of information, communication, electronic or other systems.

HHO CONSULTING LIMITED
Registration Number: 70801

**Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Republic of the
Marshall Islands MH 96960**

(c) Where authorized third parties have access to information, such as electronic addresses, electronic communication and personal data, HHO Consulting Ltd. shall have no responsibility when the above are transmitted between HHO Consulting Ltd. or any other party, using the internet or other network communication facilities, telephone, or any other electronic means.

(d) The Client acknowledges that the unencrypted information transmitted by e-mail is not protected from any unauthorized access.

(e) The Client's attention is expressly drawn at times of excessive deal flow, when the Client may have difficulties in connecting over the phone or the Trading Platform.

(f) The Client acknowledges that the internet may be subject to events which may affect his access to HHO Consulting Ltd.'s Website and/or Trading System, including but not limited to interruptions or transmission blackouts, software and hardware failure and internet disconnection. HHO Consulting Ltd. 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 HHO Consulting Ltd.'s Website and/or Trading System or delay or failure in sending Orders or Transactions.

(g) HHO Consulting Ltd. is not an Internet Service Provider and cannot be responsible for not fulfilling any obligations with its Clients because of internet connection failures or public electricity network failures or hacker attacks.

(h) 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:

- Failure of Client's devices, software and poor quality of connection;
- HHO Consulting Ltd.'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.

(i) 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 HHO Consulting Ltd. has no liability of any resulting loss:

- Power cut of the equipment on the side of the Client or the provider, or communication operator (including voice communication) that serves the Client.
- 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.
- 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.
- Wrong or inconsistent with requirements settings of the Client terminal.
- Untimely update of the Client Terminal.
- When carrying out transactions via the telephone (land or cell phone lines) voice communication, the Client runs the risk of problematic network connection, when trying to reach an employee of the broker service department of HHO Consulting Ltd. due to communication quality issues and communication channel loads.
- The use of communication channels, hardware and software, generate the risk of non-reception of a message (including text messages) by the Client from HHO Consulting Ltd.
- Trading over the phone might be impeded by overload of connection.
- Malfunction or non-operability of the trading system (platform), which also includes the Client Terminal.
- Outage (unacceptably low quality) of communication via the channels used by HHO Consulting Ltd., in particular physical damage (destruction) of the communication channels by third parties.

7. SLIPPAGE

The volatility in the market may create conditions where orders are difficult to execute, since the price might be many pips away due to the extreme market movement. Although the trader is looking to execute at a certain price, the market may have moved significantly and the order would be filled at the next best price or the fair market value. Similarly, increased volume may also result in slippage if sufficient liquidity does not exist to execute all trades at the requested rate.

Once a stop is triggered, it becomes an At Best market order, and there is no guarantee it will be filled at any particular given price. Therefore, stop orders may incur slippage depending on market conditions.

Even though, HHO Consulting Ltd. has obtained close relationships with some of the world's largest price providers in order to match clients order to best market value, HHO Consulting Ltd. will not be liable for price order slippage especially important in volatile markets, when one or two price providers may post wide spreads, or simply avoid quoting any price at all.

8. TRADING PLATFORM

The Client acknowledges that the only reliable source of Quotes is that of the live Server feed. The Client is warned that quotes in the Client terminal are not a reliable source of information, since the connection between the Client's terminal and the server may be disrupted at some point and some of the quotes simply may not reach the Client's terminal.

The Client acknowledges that when the Client closes the order placing/modifying/deleting window or the position opening/closing window, the instruction, which has been sent to the Server, shall not be cancelled.