

## RISK DISCLOSURE

This Risk Disclosure is a disclosure by company (“WEBULL FINANCIAL LLC”) providing Trader’s Room service and trading platform to the Client of the risks involved in trading on financial markets. This Disclosure cannot and does not disclose or explain all of the risks and other significant aspects involved in the trading and is solely designed to explain in general terms the nature of risks and to help the Client to take investment decisions on an informed basis.

Date of the latest update: 05.12.2017.

### 1. TRADING RISKS

1.1. The Company is not responsible for the Client’s losses sustained as a result of an incorrect trading strategy choice or his/her disregard of the rules of capital management.

1.2. The Client acknowledges that the time of their trading requests execution can be elongated while abnormal market conditions. Hence, an order execution price may be worse than a stipulated price.

1.3. The trading on all the accounts entails the use of leverage. When executing trading operations under margin trading conditions, inconspicuous market movements may have a disproportionally dramatic effect on the Client’s trading account. The Client acknowledges that unfavorable market conditions expose the Client to a large loss, thus financial harm may exceed the invested amount. The Client must be willing to undertake the risks of losing entirely all the invested funds.

1.4. Some instruments may not become immediately liquid as a result of e.g. of reduced demand and the Client may not be in a position to sell them or easily obtain information on their price and extent of the risks.

1.5. The Client acknowledges that in the case when the trading is carried out in a currency other than the currency of the Client’s country of residence, the Client may face a negative effect of the exchange rates on the value of trading instruments and performance.

1.6. The Client should obtain details of all the charges for which the Client will be liable.

### 2. TECHNICAL RISKS

2.1. The Client accepts the risk caused by software or telecommunications facilities failures as well as by other technical problems.

2.2. The Company is not responsible for the Client's losses sustained due to nonobservance of instructions included in the client terminal user guide.

2.3. The Client accepts the risk of executing unplanned trading transactions in the case of repeating an order before the last order processing results were received.

2.4. The Client must keep passwords and ensure that third parties will not have access to the trading system. The Client will be subject to the trading obligation, assumed by him/her on the one part and by the Company on the other part, executed using Client's password even if the password has been used by a third party.

2.5. The Client realizes that the information en clair (sent via email, instant messenger service) is not protected from unauthorized access.

2.7. In case of bad connection between the client terminal and the server some of quotes may not reach the client terminal. The only reliable source of quotes is the server for clients with live accounts.

### **3. FORCE MAJEURE**

3.1. The Company is not responsible for Client's losses sustained due to force majeure such as: acts of war, terrorist attacks, natural disasters, financial market trading stops, currency interventions, government decisions, instability on financial markets with rapid drops of liquidity, and other significant changes of counteragents working process.

### **4. INTRODUCING CHANGES TO THE RISK DISCLOSURE**

4.1. The Company reserves the right to review and/or amend the Risk Disclosure, at its sole discretion, so please re-read it regularly. If the Client continues to use the website services or visits it, they agree automatically with changes introduced to the Disclosure.