

RANVOL LTD.

Risk Disclosure Statement

Risks of trading foreign exchange and contracts for difference on margin

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Trading foreign exchange and contracts for difference on margin is high-risk and speculative. Most people who trade these products lose money. Leverage magnifies losses as well as gains, and you can lose all of the funds you deposit. Ranvol Ltd. is your counterparty on every trade, is not licensed by any financial services regulator, and does not participate in any investor compensation scheme. Do not trade unless you understand these products and can afford to lose the money you deposit.

Key risks at a glance

This summary is not a substitute for reading the full Statement.

Risk	What it means for you
Leverage	A small price movement can cause a large loss. A move of less than 1.5% against a leveraged position can close it out automatically (see the example in section 3).
Loss of deposit	You can lose your entire deposit. In fast or gapping markets your balance can become negative. Resetting a negative balance to zero is at our discretion and is not guaranteed.
Counterparty and conflict	We are the other side of your trade and quote our own prices. If a trade is not hedged, your profit is our loss.
No regulator, no compensation	We are not licensed or supervised by a financial regulator. No compensation scheme or ombudsman applies. If we become insolvent, you may not get your money back.
Execution	Orders, including stop-losses, can be filled at a worse price than requested. Stop-losses do not cap your loss.
Technology	The platform, internet connections, payment networks and blockchains can fail or be delayed. You may be unable to open, close or withdraw when you want to.
Information and AI tools	Analysis, signals and AI-generated content are not advice and can be wrong.

1. About this Statement

- 1.1 This Risk Disclosure Statement (the "Statement") is provided by Ranvol Ltd. ("we", "us", the "Company") to every person who applies to open an Account. It forms part of the Client Agreement. Capitalised terms not defined here have the meanings given in the Client Agreement.
- 1.2 This Statement describes the principal risks of the services we offer. It cannot describe every risk or every way in which risks may combine. You should not trade unless you understand the nature of the products, the extent of your exposure, and the fact that you may lose all of the funds you deposit.
- 1.3 We do not assess whether our products are suitable for you and we do not give investment, legal or tax advice. If you are unsure, seek independent professional advice before trading. By opening an Account you confirm that you have read and understood this Statement.

2. Nature of the products

- 2.1 All transactions with us are over-the-counter contracts for difference ("CFDs"), including rolling spot foreign-exchange contracts. A CFD is an agreement to exchange the difference between the opening and closing price of an Underlying Instrument. You do not own, and have no right to, the Underlying Instrument: no currency, metal, share, cryptocurrency or other asset is delivered to you, and you have no voting rights or rights against any issuer.

- 2.2 CFDs are not traded on a regulated exchange. There is no central clearing house and no exchange-level protection. You can close a position only with us, at the prices we quote. You cannot transfer a position to another broker.
- 2.3 CFDs are complex, leveraged products intended for short-term speculation. They are not suitable as a savings or long-term investment product.

3. Leverage, margin and loss of deposit

- 3.1 Trading on margin means you deposit only a fraction of the full value (the notional value) of a position, but your profit or loss is calculated on the full notional value. Leverage therefore magnifies losses in the same proportion as gains. The leverage available for each Instrument is set out in the Trading Conditions and may be reduced at any time as described in clause 8.4 of the Client Agreement.
- 3.2 **Worked example.** You deposit USD 1,000 and buy 0.5 lot of EUR/USD at 1.1000 with leverage of 1:100. The notional value of the position is USD 55,000. The margin required is USD 550, and each one-pip movement changes your profit or loss by USD 5. Your starting Margin Level is 182%. The example assumes a margin-call level of 100% and a stop-out level of 50%. The leverage and levels used are for illustration only; those that apply to your Account are stated in the Trading Conditions.

Price moves against you by	Your Equity	What happens
90 pips (0.82%)	USD 550	Margin Level reaches 100%. Margin call is shown on the platform. You cannot open new positions.
145 pips (1.32%)	USD 275	Margin Level reaches 50%. The position is closed automatically (stop-out). Loss of about USD 725, or 73% of your deposit.
300 pips over a weekend gap (2.73%)	–USD 500	The market reopens beyond the stop-out level. The position is closed at the first available price. Your Balance is negative.

- 3.3 The figures above are illustrative and exclude Spread, commission and Swaps, which increase the loss. Different Instruments, position sizes and leverage produce different results.
- 3.4 A margin call is displayed on the Trading Platform when your Margin Level falls to the margin-call level, and when it falls to the stop-out level your positions are closed automatically, starting with the position showing the largest loss. It is your responsibility to monitor your Account; we are not required to contact you before closing positions. Close-out occurs at the first available price, which may be significantly worse than the stop-out level.
- 3.5 We may increase Margin requirements or reduce leverage, including on existing positions and without notice ahead of high-impact events, weekends and holidays. This can trigger a margin call or stop-out even if the market has not moved against you.
- 3.6 **Negative balance.** You can lose more than your deposit. A negative Balance is a debt you owe us. We may, at our discretion, reset a negative Balance that arises from ordinary

market movement to zero, but this is not a contractual right and we will not do so in the cases described in clause 8.5 of the Client Agreement. You should not rely on any reset when deciding how much risk to take.

4. Market risks

- 4.1 **Volatility.** Prices of Underlying Instruments can move rapidly and unpredictably in response to economic data, interest-rate decisions, political events, central-bank intervention, natural disasters, and news about individual companies or assets. Past performance is not a guide to future results.
- 4.2 **Gaps.** Prices can move from one level to another without trading at the levels in between, for example at the weekly market open, after a public holiday, after a news release, or when a central bank abandons a currency peg. When this happens, pending Orders, including stop-loss Orders, are executed at the first available price, which may be far from the level you set.
- 4.3 **Liquidity.** In thin markets, outside main trading sessions, around rollover time and during extreme events, Spreads can widen substantially, prices may be unavailable, and it may be difficult or impossible to open or close a position. We may suspend trading in an Instrument or restrict you to closing positions only.
- 4.4 **Currency.** Where the Instrument is priced in a currency other than your Account currency, or where you deposit in a different currency or cryptocurrency, exchange-rate movements affect your results. Conversions are made at our rate, which includes a mark-up.

5. Risks specific to instrument classes

The Instruments available at any time are listed in the Trading Conditions. The following risks apply to the classes named:

- **Foreign exchange.** Minor and exotic currency pairs have wider Spreads, lower liquidity and larger gaps. Governments and central banks can intervene, impose capital controls or remove pegs without warning, causing extreme moves.
- **Precious metals, energies and commodities.** Prices are affected by supply disruptions, weather, geopolitics and storage constraints. Futures-based CFDs expire or roll over on set dates, and the roll can change the price of your position. Under extreme conditions the price of an Underlying Instrument can fall below zero.
- **Indices and shares.** Prices can gap at the market open, particularly after earnings releases or corporate announcements. Corporate actions such as dividends, splits and mergers result in adjustments to your position (clause 7.7 of the Client Agreement). Trading may be suspended or the share delisted, in which case we may close the position at a price we determine.
- **Cryptocurrencies.** Cryptocurrency CFDs are exceptionally volatile; daily moves of 10% or more are common. Crypto markets trade continuously, but our prices depend on external exchanges and liquidity providers, which may suffer outages, manipulation, hacks or insolvency. Forks, airdrops and network events may be handled at our discretion or not

reflected at all. The regulatory status of cryptocurrencies differs between countries and may change abruptly.

6. Our role as your counterparty

- 6.1 We are the counterparty to every transaction you enter into. We quote our own bid and ask prices, derived from prices received from liquidity providers and market data sources, plus our Spread. Our prices may differ from prices quoted by other brokers or on any exchange.
- 6.2 We may hedge some client transactions with a liquidity provider, or none. We are not obliged to hedge and we do not tell you whether a particular transaction is hedged. Where a transaction is not hedged, your profit is our loss and your loss is our profit. This is a conflict of interest. We manage it as described in our Order Execution Policy, but it cannot be eliminated.
- 6.3 Your ability to receive profits depends on our financial resources. Because we retain the market risk of unhedged client positions, large or correlated client profits reduce those resources.

7. Execution and Order risks

- 7.1 **Slippage.** Market Orders are executed at the first available price, which may differ from the price shown when you placed the Order. Pending Orders are executed at the first available price once the trigger is reached. Slippage can be negative or positive.
- 7.2 **Stop-loss Orders do not guarantee a maximum loss.** We do not offer guaranteed stop-loss Orders. In fast or gapping markets a stop-loss may be executed at a price substantially worse than the level you set.
- 7.3 **Price errors.** Where a transaction is executed at a price we reasonably determine to be manifestly erroneous, we may amend or cancel it and reverse any profit, including where our liquidity provider amends or cancels the corresponding hedge (clause 7.6 of the Client Agreement). A profitable position may therefore be adjusted after the event.
- 7.4 **Order refusal and limits.** We may refuse or delay Orders, and may set maximum position sizes and exposure limits, in the circumstances described in clauses 7.3 and 7.5 of the Client Agreement.
- 7.5 **Automated trading.** If you use expert advisors, trading robots, copy-trading or other automated tools, you remain responsible for every Order they place. Such tools can malfunction, behave unexpectedly in unusual markets, or continue trading when you are not monitoring them. Use of automated tools to exploit platform defects is Abusive Trading.

8. Client funds and third-party risks

- 8.1 We are not licensed or supervised by the Financial Services Regulatory Authority of Saint Lucia or any other financial regulator. No investor compensation scheme, deposit guarantee scheme or financial ombudsman applies. You will not have the protections that clients of licensed investment firms have in many other jurisdictions.

- 8.2 Client funds are held in accounts and wallets designated for client funds and kept separate from our operating funds, but they are not held on trust and are not protected by client-money rules. If we become insolvent, you will be an unsecured creditor and may recover only part of your funds, or none.
- 8.3 To hedge client transactions, we transfer funds to liquidity providers under arrangements that give those providers full ownership of the funds transferred (title transfer). Those funds are not segregated and may be lost in the event of the provider's insolvency, which could affect our ability to pay you.
- 8.4 Deposits and withdrawals pass through banks, payment processors and cryptocurrency payment providers. Any of them may delay, freeze, reverse or lose funds, apply their own compliance checks, or become insolvent. Cryptocurrency held in wallets is exposed to the risk of hacking, loss of keys, network congestion and irreversible transfer errors. A cryptocurrency sent to a wrong address or on the wrong network generally cannot be recovered.

9. Costs

- 9.1 Every trade costs you the Spread, and may also incur commission. Positions held overnight are charged or credited a Swap, tripled on the day stated in the Trading Conditions. Currency conversions include a mark-up. Network fees apply to cryptocurrency withdrawals. All charges are set out in the Trading Conditions and clause 9 of the Client Agreement.
- 9.2 Costs reduce your profit or increase your loss on every trade. Frequent trading and holding positions for long periods make costs a significant part of your result, even if the market moves in your favour. You should understand all costs before you trade.
- 9.3 Where you were introduced by an introducing broker or affiliate, that person may receive remuneration from us linked to your trading, which gives them an interest in you trading more.

10. Technology and communication risks

- 10.1 The Trading Platform is licensed to us and hosted by a third-party technology provider. It, our systems, your device, internet connections and data feeds may fail, slow down, freeze or display incorrect data. During such events you may be unable to place, modify or close Orders, and positions may be closed out without your intervention. We are not liable for losses caused by such events except as set out in the Client Agreement.
- 10.2 Internet communications are not fully secure. You are responsible for protecting your device and credentials; Orders placed using your credentials are treated as yours.
- 10.3 If our arrangements with a technology, liquidity or payment provider end, we may have to close positions, move you to another platform, or suspend services, possibly at short notice.

11. Information, analytics and AI tools

- 11.1 Market commentary, analysis, signals, charts (including those provided by TradingView), third-party ratings and analytics (including those provided by BridgeWise), and content produced by our own applications (such as the trading journal at ranvol.ai) are provided for information only. They are not investment advice or a recommendation, do not take account of your circumstances, and may be delayed, incomplete or wrong.
- 11.2 Artificial-intelligence tools can produce confident but incorrect outputs, can misread market conditions they have not seen before, and can be based on data that is out of date. Do not treat any AI-generated output as a reason to trade.

12. Legal, regulatory and tax risks

- 12.1 You are responsible for ensuring that you are permitted to trade CFDs with a non-licensed, offshore provider under the laws of the country where you live and of which you are a citizen. Some countries restrict or prohibit this. We do not accept US persons, sanctioned persons, or persons from Iran, North Korea, Myanmar or the Russian Federation, subject to the limited exception in clause 4.3 of the Client Agreement.
- 12.2 Changes in law, sanctions or the requirements of our banking and technology providers may require us to restrict, suspend or close your Account, close positions, or delay withdrawals while additional checks are completed.
- 12.3 Our relationship with you is governed by the laws of Saint Lucia and disputes are subject to the exclusive jurisdiction of the courts of Saint Lucia. Bringing a claim there may be costly and slow for you. No ombudsman or alternative dispute-resolution scheme is available; complaints are handled under our Complaints Procedure (legal@ranvol.com).
- 12.4 Profits from trading may be taxable in your country. Tax rules can change and depend on your circumstances. We do not provide tax advice.

13. Bonuses and promotions

- 13.1 Bonuses and credits may increase the size of positions you can open and therefore your exposure. They are subject to conditions, may be withdrawn, and are not withdrawable until those conditions are met. A bonus does not reduce the risk of losing your own deposit.

14. Acknowledgement

By opening an Account you confirm that:

- you have read and understood this Statement and the Client Agreement;
- you understand that CFDs are leveraged products and that you may lose all of the funds you deposit, and in some circumstances more;
- you understand that we are your counterparty, that we are not licensed by any financial regulator, and that no compensation scheme protects your funds;
- you are trading with money you can afford to lose, and are not borrowing to trade;
- you are solely responsible for your trading decisions.