

INVESTMENT RISKS RELATED TO CRYPTOCURRENCIES

The Company may, at its sole discretion, offer CFDs on cryptocurrencies for trading on its Online Trading Systems, from time to time. Cryptocurrencies, when used in this Agreement, unless the context otherwise requires, shall mean a type of decentralized digital currency or asset which is not issued by any central bank or issuer in which encryption techniques are used to facilitate the generation of units of the currency or asset and verify the transfer of units ("Cryptocurrencies").

The Client hereby acknowledges and accepts that Cryptocurrencies are traded on non-regulated decentralized digital exchanges and that there is no specific European regulatory framework governing the trading in Cryptocurrencies. As such, Cryptocurrencies are not recognized as Financial Instruments under MiFID and trading in CFDs on Cryptocurrencies falls outside the scope of MiFID and of the Company's MiFID regulated activities. Accordingly, the price formation and price movements of these products depend solely on the internal rules of the particular digital exchange which may be subject to change at any point in time and without prior notice. In this respect, you further acknowledge and accept that this may often lead to wide fluctuation (i.e. high volatility) in the prices of these products, which may be substantially higher compared to the Financial Instruments offered by the Company that are under the scope of MiFID, and may result in significant loss over a short period of time.

The market and pricing data on Cryptocurrencies are derived from the digital decentralized exchanges that the Cryptocurrencies are traded on. Due to the fact that the market and data pricing formation rules on Cryptocurrencies, provided by such exchanges, are not subject to any regulatory supervision, they may be subject to changes in the relevant digital exchange's discretion at any time. Likewise, such digital exchanges may introduce trading suspensions or take other actions that may result in the suspension or cessation of trading on such exchanges or the price and market data feed becoming unavailable to us. The above factors could result in material adverse effect on your open positions, including the loss of all of your invested capital. Where a temporary or permanent disruption to or cessation of trading occurs on any digital exchange from which we derive our price feeds for the relevant Cryptocurrency, your positions in such Cryptocurrency will be priced at the last available price for the relevant Cryptocurrency, and you may be unable to close or liquidate your position or withdraw any funds related to such position until the trading on the relevant digital exchange resumes (if at all). You accept that where trading resumes again at either the relevant initial digital exchange or on any successor exchange thereof, there may be significant price differential (price gapping) which may impact the value of your CFD positions in the relevant Cryptocurrencies and result in significant profit or losses. Where trading does not resume, all of your invested capital could potentially be lost. You hereby acknowledge and accept that you have been informed by the Company of and understand this particular risk into account when taking investment decisions in respect of trading CFDs on Cryptocurrencies.

The Client hereby acknowledges and accepts that he is not entitled to any protection under the Investors Compensation Fund for any trading activity that relates to Cryptocurrencies. Furthermore you acknowledge that you will have no rights to report to the Cyprus Financial Ombudsman in case of a dispute relating to Cryptocurrencies.