1. The advantage of treating Rank variable as categorical is that you can use classification methods for this variable as feature. It also gives positional information about what order the categories in relation to one another. The disadvantage is that it removes distance information between variables. If rank order will not be used in anyway to mathematically order the information then a disadvantage is that is loses textual information of the category. For example, 1, 2, 3 is far less informative than 1-100 people, 100-1000 people, 1000-100000 people. The texts provides more catergorical information.
2. Age can be treated as a continuous variable, but can also be binned as a categorical.

Salary can also be treated as a categorical or continuous variable. It depends on how the data is intended for presentation.

Revenue is more likely to be a continuous variable

Customer type is a categorical variable

Stock price is a continuous variable