Olympus Financial Group Risk Disclosure Statement

This Olympus Financial Group SERVICES S.A. (‘OlympusFx’) Risk Disclosure Statement is an integral term of the Customer Agreement.

THE MAJORITY OF GLOBAL FOREIGN EXCHANGE CURRENCY DEALERS AND BANKS INCLUDING Olympus Financial Group, ARE COMPENSATED ON THE DIFFERENCE BETWEEN THE BID/ASK SPREAD IN THE CURRENCY PRICE OFFERED TO PARTICIPATING TRADERS AND/OR HAVE THE ABILITY TO ACCUMULATE POSITIONS ON A PROPIETARY BASIS AND ASSUME THE RISK OF THE NET OPEN POSITIONS THEY CARRY.

Each capitalized term not defined in this Risk Disclosure Statement shall have the meaning given to it in the Olympus Financial Group Glossary of Terms obtained from the Olympus Financial Group website: www.olympusfx.com Trading in margined Foreign Exchange and/or Precious Metals involves a high degree of risk including the risk of loss of the Customer’s entire Risk Capital deposited with Olympus Financial Group. Losses, in some cases, have the potential to extend beyond the Customer’s Account Value.

This brief statement does not disclose all of the risks and other significant aspects of spot Foreign Currency, Precious Metals Commodities and options trading. In the light of the risks, you should undertake such transactions only if you (“Customer” or “you”) understand the nature of the trading in which you are about to engage and the extent of your exposure to risk. Trading in spot OTC Foreign Exchange is not suitable for many members of the public. You should carefully consider whether such trading is appropriate for you in the light of your experience, objectives, financial resources and other relevant circumstances. In consideration of Olympus Financial Group agreeing to enter into Foreign Exchange Contracts with its Customer(s) for this Account, Olympus Financial Group requires all the undersigned Customer(s) to analyze their financial objectives, financial status, investment constraints and tax situation to determine whether spot OTC Foreign Exchange trading is suitable for them. In addition, we require our Customers to read and acknowledge the Olympus Financial Group Risk Disclosure Statement that outlines without limitation some of the risks associated with trading margined spot OTC Foreign Exchange through Olympus Financial Group. By signing this document, the Customer acknowledges, understands and agrees to the following: There is no guarantee of profit from trading with Olympus Financial Group. By signing the Olympus Financial Group Risk Disclosure Statement, the Customer acknowledges that neither Olympus Financial Group nor any of its representatives guarantees to the Customer that they will profit from trading or investing in OTC margined spot Foreign Exchange. Customer further confirms that the Customer could sustain the total loss of their entire Risk Capital deposited in their Account and are financially able to withstand any losses incurred. OTC margined spot Foreign Exchange trading involves a high amount of risk and is highly speculative. By signing the Risk Disclosure Statement, the Customer (agrees that they are in full understanding and are willing to assume the legal, economic, and other risks associated with trading in margined OTC spot Foreign Exchange, and are willing and able to assume the loss of their entire Risk Capital, defined as those funds, that if lost, would not change your lifestyle or your family’s lifestyle. As such, Customer further agrees that margined spot OTC Foreign Exchange trading may not be suitable for retirement funds. Olympus Financial Group encourages Customers to closely manage outstanding open positions and to use prudent money management precautions such as, but not limited to, Stop Loss Orders.

Excessive leverage available with OTC margined spot Foreign Exchange can lead to quick losses. By signing the Risk Disclosure Statement, the Customer agrees that using a high degree of leverage, defined as the use of a small amount of capital to control a larger amount in an Open Position, can result in large losses due to a price change(s) of open Foreign Currency positions with Olympus Financial Group. Olympus Financial Group provides leverage on most Currency Pairs for most customers of 100:1. For example, with 100:1 leverage, the Customer has the potential to control a $500,000 position with $5,000 in an Account. Olympus Financial Group encourages each of its Customers to use only that portion of leverage that such Customer is most comfortable with and to use money management precautions such as, but not limited to, Stop Loss Orders for the purpose of managing risk. Olympus Financial Group reserves, at its sole discretion, the right to reduce or increase the amount of leverage given on any Currency Pair at any time and without notice.
OTC margined spot Foreign Exchange trading experiences periods of substantial liquidity risk. By signing the Olympus Financial Group Risk Disclosure Statement, each Customer acknowledges that liquidity risk, resulting from decreased liquidity of a currency pair, is usually due to unanticipated changes in economic and/or political conditions. Each Customer also acknowledges that Liquidity Risk can affect the general market in that all participants experience the same lack of buyers and/or sellers. Each Customer also understands that liquidity risk can be Olympus Financial Group specific due to changes in liquidity available to Olympus Financial Group from Olympus Financial Group inter–bank liquidity providers or specific to retail Foreign Exchange market makers due to a perception that the risks of the market segment have increased.

When liquidity decreases, Customers can expect, at the minimum, to have wider bid to ask spreads as the Foreign Exchange market makers due to a perception that the risks of the market segment have increased. In some instances, there may exist the possibility that a trading bid and/or ask price for a Foreign Exchange pair or pairs is not available (a situation where there is no liquidity). Although there may be instances when the aggregate OTC spot Foreign Exchange market enters a "Fast Market" situation or periods where liquidity is in short or no supply, it is important to note that, Olympus Financial Group prices, bid/ask spreads and liquidity will reflect the prevailing inter–bank market liquidity for Olympus Financial Group. Olympus Financial Group will liquidate Customer positions that are not adequately margined. Because of the leverage available with OTC margined spot Foreign Exchange trading and the potential for extreme volatility, Olympus Financial Group reserves the sole discretionary right to liquidate a Customer’s Account should the Margin in the Account not be sufficient to cover the potential risk of loss. Required margin levels are indicated on Olympus Financial Group trading platforms. Should a Customer’s Account value go below the Liquidation Level, Olympus Financial Group reserves the right to automatically Liquidate the customer’s position and the Customer will be responsible and liable for all resulting losses as a result of such liquidation. Olympus Financial Group reserves the right to change the Liquidation Level at its sole discretion. Prices from Olympus Financial Group are independent of prices of other institutions and businesses.

By signing the Olympus Financial Group Risk Disclosure Statement, each Customer acknowledges that the prices reported by Olympus Financial Group for buying and selling currency pairs are independent and can differ from the prices displayed elsewhere or from those of other liquidity providers in the Interbank Market. Differences can result from, but are not limited to, changes in liquidity from Interbank market makers to Olympus Financial Group, an unbalanced position or exposure in currency pairs at Olympus Financial Group, or differing expectations of price movements in currency pairs by Olympus Financial Group. Olympus Financial Group expects that in most cases the prices provided to its Customers will be in line with the general Inter–bank Market but Olympus Financial Group does not represent, warrant or covenant, explicitly or implicitly, that this will always be the case. Rollover rates for open positions of currency pairs are determined by Olympus Financial Group and are independent of prices found elsewhere in the Interbank Market. By signing the Olympus Financial Group Risk Disclosure Statement, each Customer acknowledges that all existing spot open positions that remain open over the end of business day (defined as 5:00 p.m. New York / 12:00 a.m. Greece), are automatically rolled over to the next available Spot Settlement Date at a net debit or credit to a Customer’s Account as determined by spot interest rates determined solely by Olympus Financial Group. In general, if a Customer is long (has bought) on a currency that has a higher spot interest rate than the currency on which such Customer is short (has sold); such Customer can expect a net credit added to the Customer’s Account Value at the end of day. If a Customer is short (has sold) a currency that has a higher spot interest rate than the currency on which such Customer is long (has bought), such Customer can expect a net debit subtracted from the Customer Account Value at the end of the day. Rollover debits and credits are also influenced by the number of days that the position must be to be rolled. For positions that must be rolled from a Spot Settlement Date of Friday to Monday, the debit or credit will reflect the rollover from Friday to Monday, or three (3) business days. For rollovers from Monday to Tuesday, Tuesday to Wednesday, Wednesday to Thursday and Thursday to Friday, the rollover debit or credit is for only one (1) business day. If there is a holiday and Olympus Financial Group is closed, the rollover would include the holiday. For example, if Tuesday is a holiday, rollovers from Monday will be two (2) business days (i.e. from Monday to Wednesday). Since rollover debits and credits are determined by the respective
short-term spot interest rates of the respective currencies that make up a currency pair, a large spread between one currency’s rate in relation to another can cause a large debit or credit rollover amount. This spread can result, but is not limited to a country’s tightening of credit conditions in order to dissuade speculators from shorting a currency versus another. For example, the Bank of England in the early 1990’s raised short-term interest rates to over 20% in an attempt to dissuade currency speculators from selling Pound Sterling against other currencies when the Pound Sterling came under pressure by speculators. In this situation, those who were short GBP and long US Dollars were forced to rollover their spot positions at a large debit from one spot settlement date to the next. By doing so the Bank of England was attempting to dissuade currency speculators from selling GBP over spot and rolling over the position from one day to the next. The action was intended to force those who were short GBP, to cover their positions before the end of the day forcing an underlying bid into the currency. Year-end and quarter-end periods can also cause unusual spikes in short-term interest rates that may cause temporary spikes in rollover debits and credits.

Each Customer acknowledges that there exists a rollover risk to currency positions. **Olympus Financial Group** will display the rollover debits or credits for the respective currency pairs on its web site (www.olympusfx.com) and automatically periodically update Customer Reports to reflect the cash flow. **Olympus Financial Group** reserves the right to change the credits or debits at its sole discretion if the original amounts are in wrong due to an error or omission. Sweep rates for currency balances other than USD are determined by **Olympus Financial Group** and may be independent of prices found elsewhere in the Interbank Market. Profits that are calculated in a Foreign Currency are “swept” into dollars when the open positions are closed and the Profit and Loss realized. For example, if a Customer buys one (1) lot of USD/JPY at 115.00 and sells the same one (1) lot at 116.00, the realized profit on the transaction would be:

<table>
<thead>
<tr>
<th>Sale Proceeds in Yen</th>
<th>= 11,600,000 Yen</th>
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<tbody>
<tr>
<td>Less: Purchase Proceeds in Yen</td>
<td>= 11,500,000 Yen</td>
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<tr>
<td>-------------------------------</td>
<td>-----------------</td>
</tr>
<tr>
<td>Realize Profit of the Trade</td>
<td>= 100,000 Yen</td>
</tr>
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Since the Realized Profit is in Yen, the amount must be swept into US dollars by selling Yen and Buying USD. If the exchange rate for the USD/JPY exchange rate is 116.05, the 100,000 Yen are converted and swept into USD at 116.05 creating a USD realized profit of $861.70 (100,000 / 116.05 = $861.70). When dealing in currencies where the secondary currency is USD (i.e. EUR/USD and GBP/USD), the realized profit or loss is already stated in USD. As a result, the profit or loss does not have to be swept. There is no guarantee that **Olympus Financial Group** will be able to execute Stop Loss Orders, Limit Orders or OCO orders at the price the Customer designates. Customer acknowledges and agrees that there may be market, liquidity or other conditions that will prevent **Olympus Financial Group** from executing a Customer’s specific Stop Loss Orders, Limit Orders or OCO Orders at the Customer designated price. In some cases the orders will be executed at prices that are less favorable to the price entered and desired by the Customer. The Customer acknowledges and agrees that the Customer is still responsible and liable for deals executed at levels different from their orders and that **Olympus Financial Group** is not liable for failure to do so. There is a technology risk inherent in trading online or via a software application and the Customer accepts that risk. **Olympus Financial Group** has invested resources developing, testing, configuring, and integrating the **Olympus Financial Group** Internet Trading Platform, and other relevant software and hardware. However, the Customer acknowledges and agrees that **Olympus Financial Group** does not guarantee that the Customer will be able to successfully execute, deal, monitor their positions, or perform other essential trading tasks while using the public Internet and other technology from **Olympus Financial Group** or from third party vendors known or not known on which **Olympus Financial Group** may rely. **Olympus Financial Group** cannot control, without limitation, the routing, Internet connectivity, reliability of customer or **Olympus Financial Group** equipment, network connections or any other technology hardware malfunction caused by **Olympus Financial Group** hardware, hardware and connectivity that makes up the public Internet, or hardware at the Customer’s location. **Olympus Financial Group** does not guarantee, although reasonable efforts have been made, that the **Olympus Financial Group** Internet Trading Platform and Associated Back Office and Broker Software Interfaces or any other code or application including but not limited to the interface with **Olympus Financial**
Olympus Financial Group liquidity provider(s) or the interface with the escrow account institution or other technology application that would come under the heading software, are free of programming bugs that can cause trading, position keeping or any other required functionality of the Olympus Financial Group Internet Trading Platform and other relevant software applications associated with Olympus Financial Group including but limited to clearing, market making and escrow account software from becoming inoperable or without errors. The Customer necessarily assumes a failure of communication risk. Although Olympus Financial Group will have qualified representatives available by telephone during business hours to accept and execute Customer Market Orders, there exists the risk that the Customer will not be able to contact or make contact with the Olympus Financial Group representative due to, but not limited to, communication malfunction, an overabundance of telephone orders, or any other malfunction or negligence.

The Customer acknowledges and agrees that Customer will hold harmless Olympus Financial Group for any loss or missed trading opportunity resulting from any communication problems the Customer may encounter. Olympus Financial Group does not take responsibility for third party account managers and Customer agrees to hold harmless Olympus Financial Group, its employees, agents, officers, directors and shareholders from any losses sustained by Customer as a result of actions undertaken by such third party account managers. Should a Customer grant a third party account manager discretionary trading authority, the Customer grants such authority for the Customer’s Account at its sole and full risk. Olympus Financial Group reserves the right to correct any deals executed on misquoting errors. In the case when a quoting error occurs that results in a Customer deal executed at an off-market price, Olympus Financial Group reserves the sole discretionary right to make the necessary corrections and adjustments to the Customer’s Account whether it be in the favor of the Customer or not in the Customer’s favor. Any change will be reported to the Customer via an electronic method such as but not limited to e-mail. All market recommendations made by Olympus Financial Group or any representative of Olympus Financial Group are for informational purposes only. Any decision by the Customer to buy or sell a Foreign Currency Pair is an independent decision by the Customer. Market recommendations made by Olympus Financial Group or a representative of Olympus Financial Group do not constitute an offer to sell or buy any Foreign Currency pair from Olympus Financial Group or from any other source that may provide dealing prices to the Customer. Olympus Financial Group and its employees are not investment or trading advisor(s) and have no fiduciary duty to the Customer and are therefore not liable for any losses on trades and for any losses incurred by the Customer as a result of information or any recommendations made by Olympus Financial Group or any representative of Olympus Financial Group. Customer is at risk if Olympus Financial Group should go out of business. There is no guarantee that Olympus Financial Group as a business will be profitable. Consequently, there exists a credit risk that Olympus Financial Group may be subject to losses, which could, in turn, jeopardize the capital that the Customers have in their Accounts. Olympus Financial Group may decide to exit the OTC margined Foreign Exchange business. As a result, the Customer agrees and acknowledges that Olympus Financial Group may liquidate all Customer positions, and return margined funds to the Customer at the sole discretion of Olympus Financial Group, at any time and for any reason. Olympus Financial Group Customers shall not hold Olympus Financial Group liable for any loss as a result of liquidation of the Customer’s position either on an actual basis or as a result of missed profit opportunities. Customers are responsible for any reporting errors. In case of Reporting and Confirmation errors or omissions, and/or errors in details of transactions including but not limited to the price at which deals were executed, the currency pair traded, the market direction (i.e., “buy” or “sell”) of order, the type of order and/or any errors in fees, charges or credits to the Customer’s Account, including but not limited to charges for executing a transaction, wiring funds, rolling over position, and/or sweeping Foreign Currency balances into the home currency, the Customer shall notify Olympus Financial Group immediately upon discovery for review. In addition, the Customer is responsible for submitting details of any errors in writing to Olympus Financial Group and sending the complete details to:

info@olympusfx.com

Olympus Financial Group functions as a direct counterparty to Customers in currency transactions. Olympus Financial Group neither offers the right to offset, nor guarantees a market in which to offset. Therefore, it
may be difficult or impossible to liquidate a position, to assess its value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with the applicable rules and attendant risks. Olympus Financial Group has limited liability. The Customer agrees and acknowledges that Olympus Financial Group shall not be liable to the Customer for any claims, losses, damages, costs or expenses, including attorneys’ fees caused directly or indirectly by any events, actions or omissions, without limitation, claims, losses, damages, costs and expenses, including attorney’s fees, resulting from civil unrest, war, insurrection, international intervention, governmental action including, without limits, exchange controls, forfeitures, devaluations and nationalizations, natural disasters, acts of God, market conditions, communication problems or any delay, disruption, failure of any transmission or communication system or computer hardware or software application whether supplied and belonging to Olympus Financial Group or from a third party vendor that the Customer and Olympus Financial Group rely on to conduct execution and reporting services. Trading Rules and Regulations Olympus Financial Group Trading Rules and Regulations combined with the Olympus Financial Group Risk Disclosure Statement, Additional Risk Disclosure Statement and all other account documents, annexes and amendments thereto will outline procedures and policies regarding trading and setting up an account with Olympus Financial Group and form an integral part of the Customer Agreement. All Customers are required to read, understand and adhere to these rules and regulations. Olympus Financial Group reserves the right to change any rules or regulations at its sole discretion and at any time and any such changes automatically become part of the terms and conditions of the Trading Rules and Regulations with which all Customers must comply. Customers may or may not receive notice of such changes but such changes will be posted on Olympus Financial Group website. By opening an account with Olympus Financial Group, the Customer agrees to adhere to Olympus Financial Group Trading Rules and Regulations as amended from time to time.

Trading Hours

- The Olympus Financial Group normal trading week begins at (12:00 a.m. UTC) on Sunday and ends at (11:59 p.m. UTC) on Friday (times are subject to change).
- Olympus Financial Group will announce and display on a best efforts basis a holiday schedule on the www.olympusfx.com website when dealing will not take place.
- In the event of a holiday, Olympus Financial Group will pre-announce the start-up time when trading will resume in advance and display the information on the www.olympusfx.com website.
- Olympus Financial Group reserves the right at its sole discretion to conduct special technical maintenance, during which time, trading electronically may not be available.

Trade Disputes

In the event of a trade dispute, it is the responsibility of the customer to contact an Olympus Financial Group representative in a timely manner via e-mail (info@olympusfx.com). The Customer should specify the deal ID or deal number, the specific dispute with the trade and any other information relating to the deal in question. Upon knowledge of the details of the dispute, an Olympus Financial Group representative will analyze the deal and price logs and respond directly to the client. Because of the nature of the FX market, Olympus Financial Group cannot settle disputes that are not brought to the attention of Olympus Financial Group representatives in a timely manner. For example, should a Customer knowingly delay reporting a trade dispute in an attempt to benefit from a “free option” as a result of the problem, the client would be considered responsible for the transaction. In addition, disputes submitted after additional deals have been done in the Account, may subject the Customer to waiving his right to partial or full restitution.
System manipulation
It is expressly prohibited to directly or indirectly use any device, software or other artifice to manipulate or attempt to manipulate the functioning of any electronic system, data feed, software, connection speed or other interface, device or software of any type or kind made available to you by Olympus Financial Group in connection with trading on any trading platform made available by Olympus Financial Group. Such prohibition extends to, but is not limited to, efforts to buy at the bid, sell at the offer, or otherwise trade on off market prices by taking any action, directly or indirectly, that interferes with, jeopardizes, compromises, slows down, accelerates, impedes or interrupts the normal operation of any Olympus Financial Group operational and/or dealing activity, system, platform or pricing function. Should Olympus Financial Group determine, in its sole judgment, that a prohibited activity has taken place, Olympus Financial Group reserves the right to close the account, report the activity and withhold gains created as a result of the prohibited activity.

HIGH RISK INVESTMENT

Forex margin trading involves substantial risks. Forex margin trading exposes participants to risks including, but not limited to, changes in political conditions, economic factors, acts of nature and other factors, all of which may substantially affect the price or availability of one or more foreign currencies.

Speculative trading is a challenging prospect, even to those with market experience and an understanding of the risks involved. Only funds that a person would allocate to high-risk investments (i.e., funds that if lost would not affect the person's standard of living or financial well-being) should be used in trading.

In cases where a Client has used only conservative forms of investment in the past, forex trading might not be appropriate for the Client. A Client must understand that a total loss of all funds deposited can occur, should the market go against the Client's position(s).
OTHER RISKS

OlympusFx does not and cannot guarantee the initial capital of the Clients' portfolio or its value at any time or any money invested in any financial instrument.

The Client should unreservedly acknowledge and accept that the client runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any Financial Instrument and accepts and declares that they are willing to undertake this risk.

Clients should not engage in any investment directly or indirectly in Financial Instruments unless they know and understand the risks involved for each one of the Financial Instruments.

WEB TRADING RISKS

There are certain risks due to the nature of internet-based trading. These may include but not be limited to, the failure of hardware, software, and Internet connection. Since OlympusFX does not control internet providers, their equipment and technology, internet connection speed or reliability, configuration of your equipment or reliability of its connection, we cannot be responsible for communication failures, distortions or delays when trading via the Internet.

SOFTWARE RISKS

Metatrader 4 trading software uses a sophisticated order entry mechanism and order tracking system. OlympusFX does its best to fill your trade at the price requested. Internet trading, regardless of how convenient or efficient does not necessarily reduce risks associated with currency trading. All quotes and trades are subject to the terms and conditions of the Client Agreement.