

RISK WARNING NOTICE**Version 2****Effective: September 2026**

Equiti Securities Currencies aBrokers LLC ("Equiti") offers CFD trading services. CFDs are high-risk financial products, which may not be appropriate and/or suitable for many members of the public. Equiti also offers Securities trading services, including cash equities and exchange-traded funds ("ETFs"). While Securities are not leveraged in the same way as CFDs, investing in Securities carries its own risks, including the risk of losing part or all of your investment. You should carefully consider whether trading in CFDs or Securities is appropriate and/or suitable for you in light of your financial circumstances and risk appetite. This Risk Warning Notice is non-exhaustive and cannot disclose all of the risks associated with the products you may choose to trade with us. As such, you should carry out independent research. You should not deal in any of our products unless you understand their nature and your exposure to risk, and are satisfied that the product is suitable for you in light of your circumstances and financial position. Please ensure you have read and understood all relevant risk disclosures, product schedules, and terms and conditions before trading.

Trading CFDs and other derivative Products on Margin carries a high level of risk to your capital, and you can lose more than your initial deposit. Where you are utilising Margin, you should ensure that you fully understand the risks involved and seek independent advice if necessary.

We request that you carefully read through this Risk Warning Notice before opening a trading account with Equiti. This Risk Warning Notice should be read in conjunction with Equiti's Terms, Order Execution Policy, Summary Conflicts of Interests Policy and other client legal documents, which are available on our Website.

This document forms part of our Terms. Capitalised terms not defined in this document have the same meaning as ascribed to such terms in the Terms.

General risks applicable to all Products are set out in the main body of this Risk Warning Notice. Product-

specific risks are set out in Schedule 1 (Contracts for Difference (CFDs)) and Schedule 2 (Securities).

No advice

Equiti offers an execution-only service. We do not provide investment advice nor do we provide any legal, regulatory, tax or other advice. We may provide our clients with factual market information about the transaction procedures and potential risk exposure, and how risks may be minimised. However, any decision to use our Services or trade in particular Products is made by you. You may wish to seek independent advice in relation to any transaction you propose to enter into with us.

Appropriateness and Suitability

Subject to CMA Regulations, where we offer you Products and Services, we will conduct an appropriateness and suitability assessment to determine whether such Products and Services are appropriate for you, taking into account your knowledge and experience. If we determine that a Product or Service is not appropriate for you, we will notify you accordingly. You may still request to proceed with the Product or Service at your own risk, in which case we shall not be responsible for any Losses you may suffer as a result.

We do not monitor on your behalf the amount of money you have sent to us or your profits or Losses. It is up to you to assess whether your financial resources are adequate for your financial activity with us and your risk appetite in the Products and Services you use.

You should consider whether you have adequate financial resources to meet your financial obligations with us and your risk appetite in the Products and Services you use. Any decision to open an Account and proceed with the use of our Products and Services is yours. It is your responsibility to understand the risk involved with the Products and Services we offer.

Where a client is classified as a Professional Client, we are entitled to assume that such client possesses the experience, knowledge, and expertise necessary to make their own investment decisions and to properly assess the risks involved. By accepting classification as a Professional Client, you acknowledge that we may rely on this assumption when providing its services.

GENERAL RISKS

The following general risk factors apply to all of our Products and Services, including both CFDs and Securities.

Electronic Communications

We provide you with the opportunity to contact us through electronic means, such as email or live chat, as available and applicable. This is usually a reliable means of communication, however there may be instances where you may experience technical issues that arise and therefore should not be entirely relied upon as a means of communication. If you choose to trade with us through electronic means, you should be aware that electronic communications can fail, be delayed and may not be secure and may not reach the intended destination. Please also refer to the section on Electronic Trading Service below.

Default

You may be exposed to financial and business risks where, in the unlikely event the company suffers a financial default, this may result in the company being unable to meet its financial obligations.

The insolvency or default of any other brokers involved in your transaction may lead to Positions being liquidated or closed out without your knowledge or consent.

Our Products and Services

We offer execution-only brokerage Services for transactions in the Products including CFDs and Securities.

Although the prices at which you open Positions for CFDs are derived from the Underlying Market, the characteristics of the CFD Products we offer can vary substantially from the actual Underlying Market or instrument. Product-specific risks relating to CFDs are described in Schedule 1.

Securities trades are executed through the Executing Broker and are subject to their own distinct risks, which are described in Schedule 2.

Volatility

You should be aware that prices can move quickly, particularly at times of high market volatility. These risks could arise in or outside normal business hours and can result in the value of your investments and the Balance in your Account changing rapidly.

For CFDs and other derivative Products, if you do not have sufficient Equity in your Account to cover these situations, there is a risk that your Positions will be automatically closed if the Balance of your Account falls below the Margin Level. For Securities, high volatility may cause the value of your investments to fall sharply, and you may lose part or all of the money you invest. Further product-specific volatility risks are described in Schedule 1 (CFDs) and Schedule 2 (Securities).

Quoted prices

You should note that all prices quoted on the Platform or the Website are indicative only. Upon you agreeing to place an Order, an executable price may or may not differ from the quoted price. Although the quoted prices are, in normal market conditions very similar to the executed prices, the executed prices may vary if the market has moved (even in a split second) since you placed an Order. You should only submit an Order if you understand and are willing to accept the risks of market movements and slippage.

Weekend and holiday risk

Not all Products are available for trading 24 hours a day. Many are subject to strict opening and closing times which can fluctuate. Our Product trading hours are available on the Platform and upcoming holiday hours are posted on our Website, which we endeavour to keep up to date, without an obligation or liability on us to do so, or an obligation or liability on us with respect to its accuracy. For example, national holidays and daylight savings changes will affect the times when you can trade. Also, a market may be suspended for a variety of reasons and during this time you will not usually be able to trade.

Suspension of trading

Trading in a Product may be suspended or restricted. This may occur, for example, at times of rapid price movements where the price rises or falls in one trading session to such an extent that, under the rules of the relevant exchange, trading is suspended or restricted.

Electronic Trading Service

The use of an Electronic Trading Service and communication networks to facilitate trades exposes you to risks associated with the system including the failure of hardware and software system or network downtime, access, or connection failures.

Third-party applications and software

You accept that you take sole responsibility for any third-party applications that you may install either directly or indirectly on an Electronic Trading Service, and also the use of any software provided on the Platform when downloaded.

It is your sole responsibility to do due diligence on the respective software and then decide if you are willing to take the risk of installing and using it on your trading account. Equiti is not responsible in any capacity for decisions, trades or signals generated by the use of third-party applications or software or your use of them or for the resulting profits or Losses generated by them.

SCHEDULE 1 - CONTRACTS FOR DIFFERENCE (CFDs)

Contracts for Difference (CFDs)

CFDs are a type of transaction the purpose of which is to secure a profit or avoid a Loss by reference to fluctuations in the value or price of an underlying instrument. Types of CFDs include but are not limited to, foreign exchange CFDs, futures CFDs, option CFDs, share CFDs, stock index CFDs, commodity CFDs, and Crypto Asset CFDs. CFDs can only be settled in cash.

Investing in a CFD carries a high degree of risk because the 'gearing' or 'leverage' often obtainable means that a relatively small movement in the market can lead to a much larger movement in the value of your investment and this can work against you, as well as for you. You may need to provide further funds with little or no notice. It is possible to lose more money than you have deposited into your Account.

CFD-SPECIFIC RISKS

This section applies to derivative Products, including CFDs.

Although derivative instruments, such as CFDs, can be used for the management of investment risk, some of our Products are unsuitable for many investors. Different instruments involve different levels of exposure to risk and in deciding whether to trade in such instruments you should be aware of the following points:

- CFDs traded with Equiti include Margin traded Products. Investing in CFDs using Margin carries a high degree of risk due to leverage, which means that you can place a large trade by only putting up a small amount of money as Margin. Often, a relatively small price movement can lead to a much larger movement in the value of your investment;
- CFDs settle based on the difference between the opening price and the closing price of the trade. They can settle in a currency other than your base currency and therefore your profit or Loss could be liable to foreign exchange fluctuations; and
- You should not trade any Products using Margin unless you fully understand all the risks involved in doing so and that you have sufficient resources

available to you so that in the event, however unlikely you may deem it to be, that there is an adverse movement in the price of that Product, you can meet the financial obligations required from you with respect to Margin payments and Losses.

Off-exchange transactions

Our CFDs or other derivative Products are traded exclusively off-exchange, a type of trading which is also called dealing "over-the-counter" or "OTC". In dealing with us off-exchange you deal directly with us and we are the counterparty to all of your transactions.

While some off-exchange markets are highly liquid, transactions in off-exchange or 'non-transferable' derivatives may involve greater risk than investing in on-exchange derivatives. It may be impossible to liquidate an existing Position (which may be particularly the case where there are abnormal market conditions - see the Terms for more information), to assess the value of the Position arising from an off-exchange transaction, or to assess the exposure to risk.

Volatility

You should be aware that prices can move quickly, particularly at times of high market volatility. These risks could arise in or outside normal business hours and can result in the Balance in your Account changing rapidly. If you do not have sufficient Equity in your Account to cover these situations, there is a risk that your Positions will be automatically closed if the Balance of your Account falls below the Margin Level.

Currency

If you trade in a Position other than your base currency, currency exchange fluctuations will impact your profits and Losses. All Margin, profit, Loss, and financing in relation to that Position will be calculated using the currency of that market and thus, your profit or Loss will be further affected by fluctuations in the exchange rates.

Price and commissions

The prices quoted may not necessarily reflect the broader interbank market. We aggregate pricing to determine the Margin requirements and in periodically

marking to market the Positions in your Account. Although we expect that these prices will be reasonably related to those available on what is known as the interbank market, prices we use may vary from those available to banks and other participants in the interbank market. Consequently, we may exercise considerable discretion in setting Margin requirements and collecting Margin.

Market liquidity

Attempting to execute larger Orders may impact the likelihood of attaining the quoted price for a Product. The size of each Position and the price at which you can trade is dependent on the market conditions and the risk management procedure set by Equiti. Equiti reserves the right to decline large Orders that would result in exposing the firm or client to significant risk.

In order to maintain additional liquidity to the market, we may apply a different spread to the price of a particular Product. Some markets which are quoted by us are done so outside of normal market hours, and as such are known as "grey markets". In these situations, while every effort is made to keep prices and spreads consistent, this may not always be possible during particularly volatile periods or during periods of illiquidity in corresponding markets.

Gapping

Gapping is a sudden shift in the price of an Underlying Market from one level to another, where there are no prices between those levels. Various factors can lead to gapping (for example, economic events or market announcements) and gapping can occur either when the Underlying Market is open or when it is closed. When these factors occur when the Underlying Market is closed, the price of the Underlying Market when it reopens (and therefore our derived price) can be markedly different from the closing price, with no opportunity to close your Positions before the market opens.

Gearing and leverage

Before you are allowed to place an Order for a derivative Product with us, you will generally be required to deposit money with us - this is called Margin. The Margin required for an Order will usually be a relatively modest proportion of the overall Order value. This means that you will be using 'leverage' or 'gearing' and this can work for or against you: a small price movement in your favour can result in a high

return on the Margin utilised for the Position, but a small price movement against you may result in substantial Losses.

At all times during which you have open Positions in derivative Products, you must ensure that the Balance in your Account, taking into account all running profit and Loss, is equal to at least the total Margin required for your Positions. Therefore, if the price of a Position moves against you, you may need to provide us with significant additional funds immediately to meet your Margin requirement and maintain your open Positions. If you do not do this, we will be entitled to close one, more or all of your open Positions. You will be responsible for any Losses incurred as a result.

The need to monitor your Positions is of greater importance because of the effect of gearing on derivative Products. Gearing magnifies the rate at which profit or Loss can be incurred and, as a result, it is important that you monitor your derivative Positions closely.

Monitoring your Positions

It is your responsibility to closely monitor your Positions and you should always ensure you have access to your Account. Equiti does not have to notify you of any failure to meet Margin requirements prior to us exercising our rights under the Terms. Without prejudice to the foregoing, any Position entered into by you or on your behalf which results in there being insufficient Margin to cover any actual or anticipated Losses or liabilities in connection with your Account will constitute an Event of Default and we may in our discretion exercise our rights in Clause 61 of the Terms, whether there has been a Margin Call or not.

Margin requirements

Margin requirements may be set and amended without prior notice, from time to time, at our sole and absolute discretion. Margin requirements may be set or amended in order to cover any realised or unrealised Losses arising from or in connection with Positions, including subsequent variation of any Margin rates set at the time Positions are opened. If we increase our Margin requirements, it may prevent you from adding Positions or hedging existing Positions if you have insufficient Equity. If your Margin requirement has increased, you may have to deposit additional Equity in advance or your Positions may be liquidated.

Margin Calls and close outs

You must at all times ensure the Equity in your Account is sufficient to cover the Margin required to maintain your open Positions. If the Equity in your Account falls below an amount set by Equiti from time to time, in its sole discretion, you must:

- (a) immediately pay into your Account additional sums to cover the Margin required to maintain your open Positions; or
- (b) close one or more of your open Positions such that the Equity in your Account becomes sufficient to cover the Margin required to maintain your open Positions; or
- (c) a combination of the above.

Except with regard to Fully-Paid Positions, in the event that the Margin Level in your trading account falls to an amount that is equal to, or below, the level notified to you from time to time, your Account will be in Margin Call and you will not be able to increase your overall exposure. If the Margin Level falls below the Margin notified to you from time to time, the system will automatically start closing out your open Positions. For example, if you have your Margin Level set at 30%, and your Margin Level falls below this number, your Positions will automatically start closing out. This is to reduce (but not eliminate) the risk of you being liable for more than you have invested.

It is important to remember that Equiti is not under an obligation to keep you informed of the Balance in your Account, and it is strongly advised that you maintain sufficient Balance in your Account to avoid being closed out.

Limit or stop Order

Limit Orders are contingent Orders by clients looking to open a trading Position upon the market moving to requested price (or better), and until such time it remains unfilled. A stop Order is a request to automatically close out an open Position upon the market moving to a requested price (or worse). Such Order types may be used to limit downside risks of moving markets and are recommended to be used for those purposes. However, they do not guarantee that the fill price will be available at the requested price (which is dependent on available liquidity), especially in market gaps or fast-moving markets.

Non-guaranteed stops

Where you have added a non-guaranteed stop-loss as part of your trading strategy, when such a stop-loss is triggered it effectively issues an Order from you to us to close your Position. Your Position may not necessarily be closed immediately when the stop-loss is triggered. We aim to deal with such Orders fairly and promptly, but the time taken to fill the Order and the price at which the Order is filled depends upon the Underlying Market. In fast-moving markets, a price for your Order might not be available or the market might move quickly and significantly away from the stop-loss level before we are able to fill such Order. In such cases, your Position may be closed out at a worse price than the price you originally placed the Order for. We only offer non-guaranteed stops.

Contingent liability investment transactions

Contingent liability investment transactions, which are made using Margin, require you to make a series of payments against the purchase price, instead of paying the whole purchase price immediately.

If you trade in futures CFDs you may sustain a total Loss of the Margin you deposit to establish or maintain a Position. If the market moves against you, you may be called upon to pay substantial additional Margin at short notice to maintain the Position. If you fail to do so within the time required, your Position may be liquidated at a Loss and you will be responsible for the resulting deficit. Even if a Product is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when you placed the Order.

Third-party applications and software

Some third-party applications or software may generate a high number of trades and at times leverage a client to their maximum possible exposure to a market given their available funds. It is your sole responsibility to monitor these Positions and the profit and Loss generated by them, as it is at all times on your Account.

Corporate Events

We do not profit from the outcome of Corporate Events such as rights issues, takeovers, mergers, share distributions or consolidations and open offers. We aim to reflect the treatment we receive, or would receive if we were hedging our exposure to you in the

Underlying Market. Ultimately however, you are not dealing in the Underlying Market and therefore in relation to your Positions:

- the treatment you receive may be less advantageous than if you owned the underlying instrument;
- we may have to ask you to make a decision on a Corporate Event earlier than if you owned the underlying instrument;
- the options we make available to you might be more restricted and less advantageous to you than if you owned the underlying instrument; and
- where you have a stop-loss attached to your open Position on a Product that may be affected by a Corporate Event, the treatment that you will receive from us will, to the maximum extent possible, aim to preserve the economic equivalent of the rights and obligations attached to your Position with us immediately prior to the Corporate Event taking place.

SCHEDULE 2 - SECURITIES

Securities Trading

Equiti offers Securities trading services, including cash equities and exchange-traded funds ("ETFs"). While Securities are not leveraged in the same way as CFDs, investing in Securities carries its own risks, including the risk of losing part or all of your investment.

SECURITIES-SPECIFIC RISKS

The following risk factors apply specifically to the Securities trading Services offered by Equiti, including trading in cash equities and ETFs. These risks are in addition to the general risk factors described above, which may also apply to Securities trading where relevant.

Market and price risk

The value of Securities, including shares and ETFs, can fall as well as rise. You may lose part or all of the money you invest. Past performance is not a reliable indicator of future performance. Securities prices may be affected by a wide range of factors including, but not limited to, changes in economic conditions, interest rates, corporate earnings, market sentiment, geopolitical events and regulatory developments. There is no guarantee that you will recover the amount you originally invested.

Custody and intermediary risk

Securities purchased through Equiti are held through a multi-layered intermediary chain. Equiti executes Orders through a third-party Executing Broker. Your Securities will be held in an omnibus account in the name of the Executing Broker (or its nominee) on behalf of clients, and not in your own name. This means that your Securities may be pooled with those of other clients and may not be individually identifiable by separate certificates or electronic entries. In the event of the insolvency or default of Equiti, the Executing Broker, a custodian or any other intermediary in the chain, your assets may be at risk. You may experience delays in recovering your Securities, may share proportionately in any shortfall in the omnibus account, and in a worst-case scenario may lose some or all of your Securities. Because your Securities are held in an omnibus account structure, certain rights associated with your Securities may not

be available to you, including the right to attend and vote at general meetings of investee companies.

Stock lending risk

Your fully paid Securities may be lent to third-parties through a stock lending programme operated by or through the Executing Broker. The Executing Broker has the discretion to initiate loans of your Securities and you will not be asked to approve each individual loan before it takes place (although you may opt out of your participation in the stock lending programme by giving us written notice). While your Securities are on loan, you should be aware of the following risks:

- (a) **Loss of voting rights:** you may lose your right to vote on any Securities that have been lent out for the duration of the loan;
- (b) **Manufactured payments:** if a dividend is paid on Securities while they are on loan, you may receive a manufactured payment in lieu of the actual dividend (and the tax treatment of manufactured payments may differ from that of directly paid dividends);
- (c) **Replication of distributions:** certain dividend distributions may not be capable of being exactly replicated as a manufactured payment;
- (d) **Investor protection:** your Securities may not be protected by applicable investor protection or compensation schemes while they are on loan; and
- (e) **Counterparty and collateral risk:** you will be exposed to the counterparty credit risk of the borrower and to risks relating to the adequacy of any collateral held in respect of the loan.

You may request that we opt out of the stock lending programme in accordance with Schedule B, Clause 6 of the Terms. We will use reasonable endeavours to give effect to such request, though we cannot guarantee that the opt-out will take immediate effect.

Settlement risk

Your Securities investments will settle in accordance with local markets. During the period between the trade date and the settlement date, you may not have full legal title to the Securities, notwithstanding that they may be shown as available in your Account. For example, Securities may be credited to your Account

on trade date (T+0) while settlement in the Underlying Market may not occur until two Business Days after the trade date (T+2) or later. The consideration for the purchase of Securities and all applicable fees, charges and taxes for that purchase will be deducted from your Account at the time of execution of the transaction. However, until settlement is completed, you may not have legal title to the Securities. In the event of the insolvency of the Executing Broker or a custodian prior to settlement, you may not receive the Securities you have purchased, even though your Account shows that you hold them. You may also incur additional charges in the event of delayed or failed settlement. For more information, see Schedule B, Clause 9 of the Terms.

Platform and system risk

The Securities trading service offered by Equiti relies on third-party infrastructure provided by the Executing Broker, including trading platforms, connectivity to exchanges, and settlement systems. This infrastructure may be subject to outages, delays, errors or other disruptions. The Executing Broker may, at its discretion, suspend, restrict or discontinue access to all or part of its services, which could prevent you from placing Orders, closing Positions or accessing your Securities. Equiti is not responsible for any Losses arising from the failure, interruption or discontinuation of third-party systems or services.

Currency risk for international Securities

If you trade in Securities that are denominated in a currency other than your base account currency, your returns will be affected by fluctuations in exchange rates between the currency in which the security is denominated and your base currency. This means that even if the value of the security remains the same or increases in its local currency, exchange rate movements could reduce or eliminate your returns, or increase your Losses, when converted back to your base currency.

Fractional share risk

Equiti may offer the ability to purchase fractional shares (i.e., a fraction or portion of a whole share). While fractional shares give you economic exposure to the underlying security, they may not carry the full range of shareholder rights that attach to whole shares, including voting rights. You may not be provided with reports, accounts or other information in respect of fractional shares. Fractional shares may

not be transferable to another broker and, in the event of a transfer, any fractional Positions may be liquidated at the prevailing market price. The fractional share service may be modified, suspended or discontinued at any time at Equiti's or the Executing Broker's discretion.

Reliance on continued performance of third-parties

Your ability to trade Securities on our Platforms, and the safety of your Securities held in custody, depends on the continued performance of our third-party service providers, including but not limited to, the Executing Broker, Local Brokers, or any other broker, custodian or service provider as appointed by the Executing Broker. Accordingly, you may be exposed to risks associated with our third-party arrangements, as outlined in this Risk Warning Notice and in the Order Execution Policy.

Should the Executing Broker terminate its agreement with us, you will not be able to access the Platform with immediate effect. In such circumstances, we will transfer your Securities to another broker which may delay your ability to deal in Securities. We do not guarantee uninterrupted access to the Platform.

Lien and forced liquidation risk

The third-party Executing Broker through which Equiti executes Securities Orders may hold a right of lien over Securities held in Equiti's accounts. This means that the Executing Broker may have the right to liquidate or otherwise dispose of Securities held in those accounts to recover any debts or obligations owed to it by Equiti, even if those debts do not relate to you or your trading activity. In such circumstances, you may lose some or all of the Securities held on your behalf without prior notice or consent. For more information, see Schedule B, Clauses 5 and 7 of the Terms.

Trading limit and order rejection risk

Equiti's ability to execute Securities Orders is subject to aggregate trading limits, credit limits and other parameters agreed between Equiti and the third-party Executing Broker (the "Parameters"). If these Parameters are reached or exceeded, your Orders may be rejected, delayed or restricted, even if you have sufficient funds in your Account. Equiti may also be required to close or restrict Positions if it exceeds the limits imposed by the Executing Broker. These

limits are outside your control and may change without prior notice to you, and we will not be liable to you for any Losses you may incur as a result of changes to any Parameter. For more information, see Schedule B of the Terms.