

RISK DISCLOSURE

In consideration of World Smart Solutions Ltd. (“Company”) agreeing to enter into over-the-counter (“otc”) contracts for differences (“ cfd”) and foreign exchange contracts (“fx contracts”) with the undersigned (hereinafter referred to as the “ customer”, “ you”, “ your”), customer acknowledges, understands and agrees that:

TRADING IS VERY SPECULATIVE AND RISKY

Trading cfd and fx contracts is highly speculative, involves a significant risk of loss and is not suitable for all investors but only for those customers who:

- understand and are willing to assume the economic, legal and other risks involved;
- are experienced and knowledgeable about trading in derivatives and in underlying asset types; and
- are financially able to assume losses significantly in excess of margin or deposits because investors may lose the total value

of the contract not just the margin or the deposit.

Cfd and fx transactions are among the riskiest types of investments and can result in large losses. Customer represents, warrants and agrees that customer understands these risks, is willing and able, financially and otherwise, to assume the risks of trading cfd and fx contracts and that the loss of customer’s entire account balance will not change customer’s lifestyle.

RISKS RELATED TO LONG CFD POSITIONS, I.E. FOR PURCHASERS OF CFDS

Being long in cfd means you are buying the cfd on the market by speculating that the market price of the underlying will rise between the time of the purchase and sale. As owner of a long position, you will generally make a profit if the market price of the underlying rises whilst your cfd long position is open. On the contrary, you will generally suffer a loss, if the market price of the underlying falls whilst your cfd long position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss due to the closing of your position, in case you do not have enough liquidity for the margin on your account in order to maintain your position open.

RISKS RELATED TO SHORT CFD POSITIONS, I.E. FOR SELLERS OF CFDS

Being short in cfd means you are selling the cfd on the market by speculating that the market price of the underlying will fall between the time of the purchase and sale. As owner of a short position, you will generally make a profit if the market price of the underlying falls whilst your cfd short position is open. On the contrary, you will generally suffer a loss, if the market price of the underlying rises whilst your cfd short position is open. Your potential loss may therefore be bigger than the initial margin deposited. In addition, you might suffer a loss due to the closing of your position, in case you do not have enough liquidity for the margin on your account in order to maintain your position open.

HIGH LEVERAGE AND LOW MARGIN CAN LEAD TO QUICK LOSSES

The high degree of “gearing” or “leverage” is a particular feature of both cfd and fx contracts. The effect of leverage makes investing in cfd riskier than investing in the underlying asset. This stems from the margining system applicable to cfd which generally involves a small deposit relative to the size of the transaction, so that a relatively small price movement in the underlying asset can have a disproportionately dramatic effect on your trade. This can be both advantageous and disadvantageous. A small price movement in your favour can provide a high return on the deposit, however, a small price movement against you may result in significant losses. Your losses will never exceed the balance of your account, which is balanced to zero, if the losses are higher than the amount deposited. Such losses can occur quickly. The greater the leverage, the greater the risk. The size of leverage therefore partly determines the result of the investment.

MARGIN REQUIREMENTS

Customer must maintain the minimum margin requirement on their open positions at all times. It is customer's responsibility to monitor his/her account balance. Customer may receive a margin call to deposit additional cash if the margin in the account concerned is too low. Company has the right to liquidate any or all open positions whenever the minimum margin requirement is not maintained and this may result in customer's cfd or fx contracts being closed at a loss for which you will be liable.

SPREAD

The difference between our bid price and our ask price is “our spread”. Our spreads are set in our absolute discretion, since we are acting as market maker, and any changes are effective immediately. Information in relation to our spread, leverage, rollover fees and trading hours for each market is stated in Company website wssolution.com.

CASH SETTLEMENT

Customer understands that cfd and fx contracts can only be settled in cash and the difference between the buying and selling price partly determines the result of the investment.

RIGHTS TO UNDERLYING ASSETS

You have no rights or obligations in respect of the underlying instruments or assets relating to your cfd or fx contracts. The customer understands that cfd can have different underlying assets, such as stocks, indices, currencies and commodities, as specified in Company website wssolution.com.

CURRENCY RISK

Investing in fx contracts and cfd with an underlying asset listed in a currency other than your base currency entails a currency risk, due to the fact that when the cfd or fx contract is settled in a currency other than your base currency, the value of your return may be affected by its conversion into the base currency.

COMPANY IS NOT AN ADVISER OR A FIDUCIARY TO CUSTOMER

Where Company provides generic market recommendations, such generic recommendations do not constitute a personal recommendation or investment advice and have not considered any of your personal circumstances or your investment objectives, nor is it an offer to buy or sell, or the solicitation of an offer to buy or sell, any foreign exchange contracts or cross currency contracts. Each decision by customer to enter into a cfd or fx contract with Company and each decision as to whether a transaction is appropriate or proper for customer, is an independent decision made by the customer. Company is not acting as an advisor or serving as a fiduciary to customer. Customer agrees that Company has no fiduciary duty to

customer and no liability in connection with and is not responsible for any liabilities, claims, damages, costs and expenses, including attorneys' fees, incurred in connection with customer following Company generic trading recommendations or taking or not taking any action based upon any generic recommendation or information provided by Company.

RECOMMENDATIONS ARE NOT GUARANTEED

The generic market recommendations provided by Company are based solely on the judgment of Company personnel and should be considered as such. Customer acknowledges that customer enters into any transactions relying on customer's own judgment. Any market recommendations provided are generic only and may or may not be consistent with the market positions or intentions of Company and/or its affiliates. The generic market recommendations of Company are based upon information believed to be reliable, but Company cannot and does not guarantee the accuracy or completeness thereof or represent that following such generic recommendations will reduce or eliminate the risk inherent in trading cfd's and/or fx contracts.

NO GUARANTEES OF PROFIT

There are no guarantees of profit nor of avoiding losses when trading cfd's and fx contracts. Customer has received no such guarantees from Company or from any of its representatives. Customer is aware of the risks inherent in trading cfd's and fx contracts and is financially able to bear such risks and withstand any losses incurred.

CUSTOMER MAY NOT BE ABLE TO CLOSE OPEN POSITIONS

Due to market conditions which may cause any unusual and rapid market price fluctuations, or other circumstances, Company may be unable to close out customer's position at the price specified by customer and the risk controls imposed by Company might not work and customer agrees that Company will bear no liability for a failure to do so.

INTERNET TRADING

When customer trades online (via the internet), Company shall not be liable for any claims, losses, damages, costs or expenses, caused, directly or indirectly, by any malfunction, disruption or failure of any transmission, communication system, computer facility or trading software, whether belonging to Company, customer, any exchange or any settlement or clearing system.

TELEPHONE ORDERS

Company is not responsible for disruption, failure or malfunction of telephone facilities and does not guarantee its telephone availability. For the avoidance of doubt, customer is aware that Company may not be reachable by telephone at all times. In such cases customer shall place his/her order through other means offered by Company.

QUOTING ERRORS

Should a quoting error occur (including responses to customer requests), Company is not liable for any resulting errors in account balances and reserves the right to make necessary corrections or adjustments to the relevant account. Any dispute arising from such quoting errors will be resolved on the basis of the fair market value, as determined by Company in its sole discretion and acting in good faith, of the relevant market at the time such an error occurred. In cases where the prevailing market represents prices different from the prices Company has posted on our screen, Company will attempt, on a best efforts basis, to

execute transactions on or close to the prevailing market prices. These prevailing market prices will be the prices, which are ultimately reflected on the customer statements. This may or may not adversely affect the customer's realized and unrealized gains and losses.

I / we have read, understood and agree to the risk disclosure statement and the trading policies and procedures set out above

World Smart Solutions Ltd
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