



Disclaimer and Risk Warning

BullBell Limited (hereinafter called the “Company”) is an Investment Firm regulated by the Labuan Financial Services Authority. Before you start trading Forex with us, you should read our full disclaimer and risk warning. There is a certain degree of risk associated with Forex trading and you should be fully aware of it before you begin trading.

1. Risk Warning

Prospective clients should study the following risk warnings very carefully. Please note that we do not explore or explain all the risks involved when dealing in Financial Instruments. We outline the general nature of the risks of dealing in Financial Instruments on a fair and non-misleading basis.

Unless a client knows and fully understands the risks involved, they should not engage in any trading activity. You should not risk more than you are prepared to lose. BullBell will not provide clients with any investment advice in relation to investments, possible transactions in investments, neither we will make any investment recommendations. Clients should consider which Financial Instrument is suitable for them according to their financial status and goals before opening an account with us. If a client is unclear about the risks involved in trading, then they should consult an independent financial advisor. If the client still doesn't understand these risks after consulting an independent financial advisor, then they should refrain from trading. Purchasing and selling currencies comes with a significant risk of losses and damages and each client must understand that the

investment value can either increase or decrease. Clients are liable for all these losses and damages, which could result in more than the initial invested capital once they make the decision to trade.

2. Acknowledgement

➤ **Technical Risk:**

1. The Customer shall be responsible for the risks of financial losses caused by the failure of information, communication, electronic and other systems. The result of any system failure may be that his order is either not executed according to his instructions or it is not executed at all. The Company does not accept any liability in the case of such a failure.

2. While trading through the Client Terminal the Customer shall be responsible for the risks of financial losses caused by:

(a) customer's or Company's hardware or software failure, malfunction and misuse;

(b) poor Internet connection either on the side of the Customer or the Company or both, or interruptions or transmission blackouts or public electricity network failures or hacker attacks, overload of connection;

(c) the wrong settings in the Client Terminal;

(d) delayed Client Terminal updates;

(e) the Customer disregarding the applicable rules described in the Client Terminal user guide and in the Company's Website.

3. The Customer acknowledges that at times of excessive deal flow the Customer may have some difficulties to be connected over the telephone with a Dealer, especially in a Fast Market (for example, when key macroeconomic indicators are released).

➤ **Abnormal Market Conditions**

The Customer acknowledges that under Abnormal Market Conditions the period during which the Instructions and Requests are executed may be extended.

➤ **Trading Platform**

1.The Customer acknowledges that only one Request or Instruction is allowed to be in the queue at one time. Once the Customer has sent a Request or an Instruction, any further Requests or Instructions sent by the Customer are ignored and the "Order is locked" message appears until the first Request or Instruction is executed.

2.The Customer acknowledges that when the Customer closes the order placing/modifying/deleting window or the position opening/closing window, the Instruction or Request, which has been sent to the Server, shall not be cancelled.

3.In case the Customer has not received the result of the execution of the previously sent Instruction but decides to repeat the Instruction, the Customer shall accept the risk of making two Transactions instead of one, however the client may receive an "Order is locked" message

4.The Customer acknowledges that if the Pending Order has already been executed but the Customer sends the Instruction to modify its level and the levels of If-Done Orders at the same time, the only Instruction, which will be executed, is the Instruction to modify Stop Loss and/or Take Profit levels on the position opened when the Pending Order triggered.

➤ **Communication**

1.The Customer shall accept the risk of any financial losses caused by the fact that the Customer has received with delay or has not received at all any notice from the Company.

2.The Customer acknowledges that the unencrypted information transmitted by email is not protected from any unauthorised access.

3.The Customer is fully responsible for the risks in respect of undelivered trading platform internal mail messages sent to the Customer by the Company as they are automatically deleted within 3 (three) calendar days .

4.The Customer is wholly responsible for the privacy of the information received from the Company and accepts the risk of any financial losses caused by the unauthorised access of a third party to the Customer's Trading Account.

5.The Company has no responsibility if authorized/unauthorised third persons have access to information, including electronic addresses, electronic communication and personal data, access data when the above are transmitted between the Company or any other party, using the internet or other network communication facilities, telephone, or any other electronic means.

3. Risk Warning Notice for Foreign Exchange

➤ Effect of Leverage

Under Margin Trading conditions even small market movements may have great impact on the Customer's Trading Account. It is important to note that all accounts trade under the effect of Leverage. The Customer must consider that if the market moves against the Customer, the Customer may sustain a total loss greater than the funds deposited. The Customer is responsible for all the risks, financial resources the Customer uses and for the chosen trading strategy.

It is highly recommended that the Customer maintains a Margin Level (percentage Equity to Necessary Margin ratio which is calculated as $\text{Equity} / \text{Necessary Margin} * 100\%$) of not lower than 1,000%. It is also recommended to place Stop Loss to limit potential losses, and Take Profit to collect profits, when it is not possible for the Customer to manage the Customer's Open Positions.

➤ Commissions and Taxes

Before you begin to trade, you should make yourself aware of all commissions and other charges for which you will be liable. If any charges are not expressed in monetary terms (but, for example, as a percentage of contract value), you should ensure that you understand the true monetary value of the charges.

➤ **Suspensions of Trading**

Under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example, at times of rapid price movement if 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. Placing a Stop Loss will not necessarily limit your losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price. In addition, under certain market conditions the execution of a Stop Loss Order may be worse than its stipulated price and the realized losses can be larger than expected.

➤ **Insolvency**

The Company's insolvency or default, may lead to positions being liquidated or closed out without your consent. In certain circumstances, you may not get back the actual assets which you lodged as collateral and you may have to accept any available payments in cash or by any other method deemed to be appropriate.

Segregated Funds will be subject to the protections conferred by Applicable Regulations.

Non-segregated Funds will not be subject to the protections conferred by Applicable Regulations. Non-segregated Funds will not be segregated from the Company's money and will be used in the course of the Company's business, and in the event of the Company's insolvency you will rank as a general creditor.

4. Third Party Risk

This notice is provided to you in accordance with applicable legislation.

1. The Company may pass money received from the Customer to a third party (e.g. a bank, a market, intermediate broker, OTC counterparty or clearing house) to hold or control in order to effect a Transaction through or with that person or to satisfy the Customer's obligation to provide collateral (e.g. initial margin requirement) in respect of a Transaction. The Company has no responsibility for any acts or omissions of any third party to whom it will pass money received from the Customer.

2. The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Customer's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Customer, and the Customer will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Customer with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.

3. The Company may deposit Customer money with a depository who may have a security interest, lien or right of set-off in relation to that money.

4. A Bank or Broker through whom the Company deals with could have interests contrary to the Customer's Interests.

This disclosure cannot and does not disclose or explain all of the risks and other significant aspects involved in trading currencies.

Important Notice: Trading currencies carries a high level of risk and may not be suitable for all investors. Leverage can work against you as well as for you and losses may be more than the invested capital. Before you decide to trade the financial products offered by the Company, you should carefully consider your objectives, financial situation, needs and level of experience. By trading, the investment value can both increase and decrease and you could sustain a total loss of your deposited funds, therefore, you should not speculate with capital that you cannot afford to lose. You should be aware of the risks associated with trading. Trading financial products is suitable for those customers who fully understand the investment risk. The Company recommends you seek advice from a separate financial advisor.