Risk Disclosure Notice

This Risk Disclosure Notice ("the Notice") provides you with information about the risks associated with financial instruments, which you ("the client", "you") may trade through services provided to you by Global Dynamic Markets Limited.

You are advised to read this notice carefully.

Introduction

References to the term "Company" throughout this policy relates to Global Dynamic Markets Limited also known as Dynamic Markets.

The Company is duly incorporated under the laws of the Republic of Mauritius and bears Company registration number 179025 GBC. The Company is duly licensed by the Financial Services Commission of Mauritius and hold an Investment Dealer (Full Service Dealer, excluding Underwriting) licence with licence number GB21026278. The Company operates as an Investment Dealer.

The Company registered office address is C/o Accuvise Administrators Ltd, 7A Mayer Street, Port Louis, Republic of Mauritius.

The Company executes Client Orders in relation to Contracts for Differences ("CFDs") in commodities, indices and currency pairs (FX), etc. The products and services are intended for the client target market of Small to large scale retail and professional investors with knowledge and experience of the industry who feel comfortable trading complex financial markets and who want to trade with money they can afford to lose and have high risk tolerance.

Prospective clients will understand the impact of and risks associated with margin trading, its key concepts along with leverage and the potential to bear losses.

"Financial Instruments" shall mean Forex, Contracts for Difference (CFD) or any other derivative product. This notice was designed to explain in general terms and nature of the risks involved when dealing in Financial instruments on a fair and non-misleading basis. The clients should know that transactions in the financial Instruments involve a high risk of loss as price movements are influenced by the amount of leverage the clients is using.

Contracts for Difference (CFDs)

Contracts for Difference (CFDs) are a complex financial product and are not suitable for all investors. This notice outlines many of the risks related to trading these products. However, there are risks and other product characteristics which it cannot disclose. If you have any doubt whether or not these products are appropriate for you, you should seek professional advice before trading. If you are unsure of the risks or of whether you have sufficient financial resources or experience to trade these products, you should not begin trading with us.

CFD trading is an activity that carries a high risk to your capital. You must carefully consider your financial circumstances and risk tolerance before trading CFDs. CFD trading involves risk to your capital. You are highly recommended not to invest cash that you cannot afford to lose.

You should only consider trading in CFDs if:

- you have extensive experience in trading in volatile markets,
- you fully understand how they operate, including all the risks and costs involved,
- you are aware that the greater the leverage, the greater the risk,
- you understand that your position can be closed whether or not you agree with the provider's decision to close your position,
- you have sufficient time to manage your investment on an active basis.

Execution Only

Before the Company opens an account for you, the Company is required to make an assessment of whether the products and/or services are appropriate for you, and to warn you if, on the basis of the information you have provided, that any product or service is not appropriate.

We may ask you for information about your financial assets and earnings. We do not monitor on your behalf whether the amount of money that you have sent us or your profits and losses are consistent with that information. It is up to you to assess whether your financial resources are adequate and what level of riskyou take.

We shall not offer you any advice or recommendation regarding the suitability of any investments with us, and nothing we send or tell you should be interpreted as such. We may provide you with factual information in relation to our products, their potential risks, or about the financial markets in general; in doing so, we shall not have assessed your individual circumstances.

General Investment Risks

The classification of risks is based on general as well as on product-specific risks. We mentioned above the product-specific risks for Forex, CFDs or any other financial derivative product. The general risks which should also be taken into account are described briefly below. Please note that some of the below risks may or may not be applicable in Forex, CFDs or any other financial derivative product.

Position Monitoring

It is your responsibility to monitor your account. Should the net value of the account (cash plus running profits minus running losses) fall below the margin required, we may close some or all of your positions at the current market price. This should not, however, be taken as a guarantee, and it is your responsibility to ensure that sufficient funds are on your account at all times.

Leverage

Our products offer various levels of leverage. Before trading, we shall ask you to make an initial deposit. Each product we offer has a margin requirement. Based on this requirement and your initial deposit, you shall be able to trade a contract value in excess of your funds.

Fluctuations in asset prices will therefore be magnified many times. A small price movement against you may result in a larger loss.

Leverage Risk

Transactions in foreign exchange and derivative Financial Instruments carry a high degree of risk. The amount of initial margin may be small relative to the value of the foreign exchange or derivatives contract so that transactions are "leveraged" or "geared".

The client should unreservedly acknowledge and accept that he runs a great risk of incurring

losses and damages as a result of the dealings in some financial instruments and accepts and declares that he is willing to undertake this risk.

A relatively small market movement will have a proportionately larger impact on the funds the Client has deposited or will have to deposit; this may work against or in favor of the Client. The Client may sustain a total loss of initial Margin funds and any additional funds deposited with the Company to maintain his position.

If the market moves against the Client's position and/or Margin requirements are in-creased, the Client may be called upon to deposit additional funds on short notice to maintain his position. Failing to comply with a request for a deposit of additional Funds, may result in closure of his position(s) by the Company on his behalf and he will be liable for any resulting loss or deficit.

Margin Rates

The Company reserve the right to adjust margin requirements for each of our products. This may result in your margin requirement increasing. You may therefore be required to deposit additional funds to maintain existing positions.

Interest-rate risk

Fluctuations in interest-rate levels on the money and capital markets have a direct impact on the prices of fixed-interest securities. Rising interest rates usually have a negative impact on the market prices of equities and bonds. By contrast, falling interest rates have a positive impact on prices of equities and bonds. Therefore, interest rates are a key component in many market prices and an important economic barometer

Market Risk

CFD trading relies on the price movement of underlying financial products. You are therefore exposed to similar but magnified risks to holding the underlying assets. Some of these risks may be defined as:

Volatility - sharp, unexpected movements in the underlying product's price, resulting in a magnified profit or loss to you. Markets may not move in a smooth fashion, and price 'gaps' may occur with consecutive quotations far apart. There may not always be an opportunity for you to place an order or for our platform to execute an order at the price level which you have selected. One of the effects of this may be that stop-loss orders are executed at unfavourable prices, either higher or lower than you may have anticipated, depending on the direction of your trade.

Currency - where you are trading a product denominated in a currency different to that in which you hold your account, fluctuations in the exchange rate affect your profit and loss.

Liquidity - under certain circumstances, it may not be possible to close a part of or a whole position at the current price or at all.

Market risks are uncertain evens that affect the entire securities market and the entire economy. It is the risk inherent in an investment related to movements in the overall market that cannot be diversified away. If the market value of an investment declines, assets are reduced. Credit risk, exchange risk, country risk and interest-rate risk in particular have an impact in the form of price fluctuations. All investments are exposed to this risk.

The Client acknowledges that under Abnormal Market Conditions the period during which the Orders are executed may be extended or it may be impossible for Orders to be executed at declared prices or may not be executed at all.

Abnormal Market Conditions include but not limited to times of rapid price fluctuations of 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, or there is lack of liquidity, or this may occur at the opening of trading sessions.

Counterparty Risk

The Company is a counterparty to all your trades. None of our products are listed on an exchange, nor can any rights, benefits or obligations be transferred to anyone else. While we undertake our obligation to provide you with best execution and to act reasonably and in accordance with our published terms and conditions seriously, CFDs opened on your account with us must be closed with us, based on our prices and conditions.

Exchange risk

Exchange risk also known as "currency risk" is associated with international transactions and is the risk of loss (or gain) from unforeseen changes in exchange rates (the prices at which currencies trade for each other). It is the risk that an investor will have to close out a long or short position in a foreign currency at a loss due to an adverse movement in exchange rates. It can also be described as the uncertainty of returns to an investor who purchases securities denominated in a currency different from his/her domestic currency. The exchange risk associated with foreign denominated financial instruments is a key element in foreign investment.

Liquidity risk

Liquidity risk arises from situations in which an investor interested in trading a security cannot do it because nobody in the market wants to trade that security. It is the inability to find buyers on the terms desired. It is the risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss. Non-highly traded securities bear higher liquidity risk (trading related liquidity risk) since there is a risk of having difficulty in liquidating an investment position without taking a significant discount from current market value. The liquidity risk is usually reflected in a wide bid-ask spread and large price movements and can take the following three forms:

• Bid-ask spread: how much a trader can lose by selling an asset and buying it back right away

• Market depth: how many units traders can sell or buy at the current bid or ask price without moving the price

• Market resiliency: how long it takes for prices that have fallen to bounce back.

Liquidity risk can be of significant consideration when investing in some emerging markets, in certain lightly traded securities such as unlisted options etc. In illiquid markets, you may find it difficult to enter or exit positions at your requested price, experience delays in execution, and receive a price at execution that may be significantly different from your requested rate.

Slippage - There are times when, due to an increase in volatility or volume, orders may be subject to slippage. Slippage most commonly occurs during fundamental news events or periods of limited liquidity. The volatility in the market may create conditions where orders are difficult to execute at the quoted price of the market order, and in such cases would be filled at the next price available for that order.

Risks on Active Trading

You should carefully consider the following points before engaging in an active trading strategy or what is sometimes called "day trading." Active trading or day trading may be described as engaging in frequent purchase and sale transactions (at least several per week and, for some active traders, often numerous transactions per day) using systematic or strategic approaches.

Active trading has a very high level of risk: Active trading generally is not appropriate for someone of limited resources or limited investment or trading experience or low-risk tolerance. You should be prepared to lose all of your funds that you invest in your trades. In particular, you should not fund this type of trading with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses.

Be cautious of claims of large profits from active trading: You should be wary of advertisements or other statements that emphasize the potential for large profits from active trading. Active trading may result in few or no profits, and worse, may lead to large financial losses very quickly.

Active trading requires sophisticated knowledge of securities markets: Active trading requires indepth knowledge of the securities markets and of sophisticated and disciplined trading techniques and strategies. Also, you must compete with professional, licensed traders employed by securities firms and other knowledgeable, experienced and well-trained traders. You should have appropriate knowledge and experience before engaging in active trading.

Active trading requires in-depth knowledge of your broker's operations: An important part of executing active trading strategies is the quality and consistency of the order execution systems and procedures. Whether you use the services of professional brokers or electronic systems, your success will be affected by their strengths and weaknesses and the methods and practices of the brokerage firm in executing trades. You should develop an intimate knowledge of these matters before you engage in active trading.

Active trading may result in you paying large commissions: You pay commissions on each trade you make. The more actively you trade, the more commissions will increase your losses or reduce your profits.

Active trading on margin or short selling may result in losses beyond your initial investment account amount: When you actively trade with borrowed funds, you can lose more than you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to avoid the forced sale of those securities or other securities or collateral in or for your account. Short selling as part of your trading strategy also may lead to large losses, because you may have to purchase a stock at a very high price in order to cover a short position.

In summary, active trading is not a game. It is not recommended for inexperienced traders or for persons who do not have sufficient resources and time to devote to their trading activities. Active trading is a serious commitment that should not be undertaken unless you are able to handle high risk and high stress well and are willing to consistently adhere to objective and disciplined trading strategies and approaches.

Segregated Accounts

In accordance with the Financial Service Commission regulations, all our client funds are held in segregated client accounts. While we monitor the creditworthiness of our banks closely and select them on the basis of robustness and solidity, using only major international banks, this does not mean that they are risk-free. We can provide you with details of which banks we use on request.