PROCHOICE CHRIMATISTIRIAKI LTD

RISKS DISCLOSURE NOTICE

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Regulated by the Cyprus Securities and Exchange Commission (CySEC) Licencve No: 100/09

1. RISKS DISCLOSURES

1.1. General risks

1.1.1 Investing in any type of Financial Instruments involves significant risks. The nature and extent of these risks depends on the type and complexity of a givenFinancial Instrument and may vary from country to country. The Client acknowledges and understands that various risk factors may affect his investment.

1.1.2 The Client acknowledges and understands that he should not engage in any investment directly or indirectly in Financial Instruments unless he understands the risks associated with the specific Financial Instruments offered by the Company. The Client should consider carefully whether a specific Financial Instrument is appropriate for him considering his investment objectives and investment experience, personal circumstances, and financial resources to tolerate losses.

1.1.3 The Client must proceed with seeking independent financial advice in case he does not fully understand the risks involved with the specific Financial Instruments offered by the Company if he wishes to trade with the Company.

1.1.4 There is a high risk of incurring losses and damages as a result of dealing with any Financial Instrument and the Client declares and accepts that he is prepared to take such risk.

1.1.5 The Company provides Clients with an array of financial instruments. Each instrument requires different amount of knowledge and experience s and are specifically addressed to Retail, Professional Clients and Eligible Counterparties, based on each asset classes' product governance description.

1.1.6 It is noted that the Company is authorized to provide the investment services of Reception and Transmission of orders and Execution of orders on behalf ofClients. The Client acknowledges and unconditionally accepts that he is fully responsible for any losses incurred from his investments.

1.1.7 Following the implementation of the Markets in Financial Instruments Directive2014/65/EU ("MiFID II") and in accordance to the provisions of the Law, the Company aims to provide information to its clients about general Investment Risks and Risks associated with different categories of Financial Instruments.

1.1.8 Every type of Financial Instrument has its own characteristics and entails different risks depending on the nature of each investment. A general description of the nature and the risks of financial instruments is summarized below. However, this document does NOT disclose all the associated risks or other important aspects of the financial instruments and it should NOT be considered as investment advice or recommendation for the provision of any service or investment in any financial instrument.

1.1.9 The Client should NOT carry out any transactions in Financial Instruments unless he is fully aware of their nature, the risks involved and the extent of hisexposure in these risks. In case of uncertainty as to the meaning of any of the warnings described below, the Client must seek an independent legal or financial advice before taking any investment decision.

1.1.10 The Client should also be aware that:

a) The value of any investment in financial instruments may fluctuate downwards or upwards and the investment may diminish to the extent ofbecoming worthless,

b) Previous returns do not constitute an indication of a possible future return,

c) Trading in Financial Instruments may entail tax and/or any other duty,

d) Placing contingent orders, such as "stop-loss" orders, will not necessarily limit losses to the invested amounts, as markets may fluctuate more than expected, and

e) Changes in the exchange rates, may negatively affect the value, price and/or performance of the Financial Instruments traded in a currency otherthan the Client's base currency.

1.2 Market risk

1.2.1 Market Risk: is the risk that the value of a portfolio will decrease due to the change in value of the market factors such as stock prices, interest rates, exchange rates and commodity prices. In case of a negative fluctuation in prices, investors in financial instruments run the risk of losing part or their invested capital.

1.3 Credit risk

1.3.1 Credit Risk: is the risk of a borrower's failure to repay a loan or otherwise meeta contractual obligation (i.e. failure to pay interest to bond holders). Credit riskis closely tied to the potential return of an investment, the most notable beingthat the yields on bonds correlate strongly to their perceived credit risk.

1.4 Settlement risk

1.4.1 Settlement Risk: is the risk that a counterparty does not deliver a security or itsvalue in cash per agreement when the security was traded after the other counterparty or counterparties have already delivered security or cash value per the trade agreement. This risk is limited where the investment involves financial instruments traded in regulated markets because of the regulation ofsuch markets. This risk increases in case the investment involves financial instruments traded outside regulated markets or where their settlement takesplace in different time zones or different clearing systems.

1.5 Liquidity risk

1.5.1 Liquidity Risk: is the risk stemming from the lack of marketability of aninvestment that cannot be bought or sold quickly enough to prevent or minimize a loss. Liquidity risk becomes particularly important to investors whoare about to hold or currently hold an asset, since it affects their ability to trade.

1.6 Operational risk

1.6.1 Operational Risk: is the risk of business operations failing due to human error.Operational risk will change from industry to industry and is an important consideration to make when looking at potential investment decisions. Industries with lower human interaction are likely to have lower operational risk.

1.7 Currency Risk

1.7.1 Currency Risk**:** When a Financial Instrument is negotiated in a currency other than that of the base currency of the Client, any changes in the exchange ratesmay have a negative effect on its value, price, and return.

1.8 Margin

1.8.1 Use of Margin: Trading on margin is used to increase the purchase power of an investor, for the investor to be able to buy more without paying entirely thevalue of the investment. This can either result in greater gain for the investor or it may similarly mean that he may suffer greater and more substantial losses.

1.9 Leverage

1.9.1 Use of Leverage: The use of leverage is similar to the use of margin i.e. borrowing funds in order to purchase an asset. As with trading on margin, thepossibility of excessive losses while trading leveraged products is high.1.10 Custodian

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1.10.1 Custodian Risk: Financial Instruments may be held or delivered for settlement to a custodian who has an established Business Relationship with the Companyand/or to a third-party custodian who may not have an established relationshipwith the Company. Such third parties are not under the control of the Companyand the Company accepts no liability for any default of any nature by such third-party custodians arising from the transfer of Financial Instruments.

1.11 Order execution

1.11.1 Order Execution Risk: Order execution risks are often associated with delays inin execution or non-execution at all of an investor's order. The volatility in themarket may create conditions where orders are difficult to execute due to extreme price movements. The market may move significantly from the price which the investor wishes his order to be executed thereby resulting inslippage.

1.12 Financial Instruments and Related Risks

1.12.1 Stocks/Shares: represent ownership in the share capital of a company. Investors are exposed to all major risks and in particular to market risk. It mustbe emphasized that there are no guarantees when it comes to individual stocks. Some companies pay out dividends, but many others do not. Without dividends, an investor can make profit on a stock only through its price appreciation in the open market. On the downside, in case of the company's insolvency, the investor may lose the entire value of his investment.

1.12.2 **Warrants:** companies will often include warrants as part of a new issue offeringto entice investors into buying the new security, usually at a discount. A warrantis like an option. It gives the holder the right but not the obligation to buy an underlying security at a certain price, quantity before expiration. The Warrant is invariably limited in time, with the consequence that if the investor does notexercise or sell the Warrant within the pre-determined timescale, the Warrant expires with no value. Warrants do not pay dividends nor have voting rights.

An investor can leverage their position in a security, using warrants, as well ashedge against downside.

A relatively small fluctuation in the price of the underlying security may lead to a disproportionately larger fluctuation, favorable or unfavorable, to the price of the Warrant. The price of Warrants can therefore be very volatile. Before the purchase of a Warrant, the investor must be aware that there is a risk of losing the whole amount of his investment as well as any commissions and costs incurred. Warrants are subject to all of the major risks mentioned.

1.12.3 **Rights:** a security giving stockholders entitlement (but not the obligation) to purchase new shares issued by the corporation at a predetermined price (normally at a discount) in proportion to the number of shares already owned.Rights are issued only for a short period of time, after which they expire. If theRight is exercised, its holder is required to pay to the issuer the exercise price.The exercise of the Right will give its holder all the rights and risks of ownershipof the underlying security. Rights can be left to expire or even sold.

1.12.4 **Fixed Income Securities/Bonds:** are debt securities that provide a return in the form of fixed or variable periodic payments and the return of principal at maturity. Bonds can be issued either by governments (government bonds) or companies (corporate bonds). In this sense, Bonds represent a form of government or corporate borrowing. The credit risk of governments, financialorganisations, corporations and generally of any Bond issuer may be rated byCredit Rating Agencies. The result of these ratings constitutes a valuable guidefor investors in Bonds. Bond issues of lower credit ratings tend to offer highercoupons to compensate the investors for the higher risk they assume. Some Bonds trade on recognised stock exchanges while many trade outside regulated markets (OTC). Liquidity usually differs between various types of Bonds.

1.12.5 **Convertible Bonds:** give the holder the option to exchange the bond for a predetermined number of shares in the issuing company. When first issued, they act just like regular corporate bonds with a slightly lower interest rate, compared to what a fixed bond could pay and can be converted to shares.