



ARTEMISIA MARKETS

RISK DISCLOSURE STATEMENT

ARTEMISIA MARKETS (PTY) LTD

Registration Number 2025/624933/07 · Incorporated in the Republic of South Africa

Authorised Financial Services Provider (FSP No. 55373)

Version 1.2026 · August 2026

For Spot OTC Foreign Exchange, Spot OTC Precious Metals, and Contracts for Difference (CFD) Trading.

You are required to read and acknowledge that you have read and understood this Risk Disclosure Statement. By signing the Agreement, you acknowledge, understand and agree to the following disclosures. The Artemisia Markets Risk Disclosure Statement is a pertinent part of the Client Agreement and is hereby incorporated into the Agreement by reference.

MANY FOREIGN EXCHANGE DEALERS AND/OR BROKERS ARE COMPENSATED BY TAKING THE DIFFERENCE BETWEEN THE BID/ASK SPREAD IN THE PRICE PUBLISHED TO THEIR CLIENTS. ARTEMISIA MARKETS DOES NOT. ARTEMISIA MARKETS APPLIES NO MARK-UP TO THE SPREAD IT RECEIVES FROM ITS LIQUIDITY PROVIDERS. ARTEMISIA MARKETS IS COMPENSATED BY A COMMISSION CHARGED BY REFERENCE TO THE VOLUME YOU TRADE, TOGETHER WITH THE FEES SET OUT IN OUR FEE SCHEDULE. WHERE AN INTRODUCING BROKER OR REFERRAL AGENT REQUESTS A COMMISSION IN RESPECT OF YOUR ACCOUNT, THAT COMMISSION IS DISCLOSED TO YOU AND ITS AMOUNT IS AVAILABLE ON REQUEST. THE FOREIGN CURRENCY TRADING YOU ARE ENTERING INTO IS OVER-THE-COUNTER AND IS NOT CONDUCTED ON AN EXCHANGE.

OTC leveraged products, including CFDs, are complex investments, which come with a high risk of losing money rapidly due to leverage.

Trading in margined Foreign Exchange and/or Precious Metals and CFDs involves a significant degree of risk including the risk of losing all or more than all Your Funds. Trading in these markets is not suitable for everyone and you should consider your decision in light of your personal financial circumstances, education, knowledge and appetite for risk. The Account is yours and you are responsible for monitoring your Account. We do not accept any liability for monitoring the risk you assume in your Account or for the activities of those third parties to whom you grant trading authority or otherwise grant access to your Account. This brief statement does not disclose all of the risks and other significant aspects of spot OTC Foreign Currency, Precious Metals and CFD trading. In line with the associated risks, you should only trade if you understand the nature of the trading in which you are about to engage and the full extent of your risk exposure and we urge you to analyse your trading objectives, trading capital, investment limitations and tax status.

You understand and agree that we provide order clerks for emergency trading access on a 24-hour basis when the market is open. You further understand and agree that access to telephone trading is restricted to emergency instances when your platform is down and you have no other access to your account through a web-enabled or mobile-enabled platform. Finally, you also understand and agree that access to telephone

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Registration No. 2025/624933/07 · FSP No. 55373 · Tel: +27 10 143 3904

West Tower, 2nd Floor, Nelson Mandela Square, Maude Street, Sandown, Gauteng, 2196, South Africa

trading is restricted to offsetting open positions using market orders. Our clerks will not accept contingent orders over the telephone and you may not open new positions over the telephone.

1. NO GUARANTEE OF PROFIT AND ABILITY TO WITHSTAND LOSSES

There is no guarantee of profit from trading through Artemisia Markets. The value of Your Funds may decrease as well as increase. You acknowledge that no one associated with Artemisia Markets or an Introducing Broker or representative with whom Artemisia Markets has a relationship has guaranteed that you will profit from trading. You further confirm that you are able to sustain a total loss of Your Funds should such a loss occur. You understand that margined leveraged spot Foreign Exchange, Precious Metals and CFD trading is highly speculative and involves a significant risk of loss. You confirm you are willing to assume the legal, economic, and other risks associated with trading and that Your Funds are discretionary capital and if Your Funds are lost that the loss would not change your lifestyle. Trading may not be suitable for retirement funds. You are advised to closely manage your Account and to use prudent money management.

2. EFFECTS OF LEVERAGE

Leverage can lead to quick losses as well as profits. You agree that a high degree of leverage (a small amount of capital to control a larger amount) can lead to large losses when the market moves against your positions. Artemisia Markets permits leverage based on account equity size, but may insist on lower leverage for clients classified as Professional or permit higher leverage in our sole discretion. Permitted leverage, margin requirements and account equity size comparisons are posted on Artemisia Markets' website.

3. OVER THE COUNTER LIQUIDITY RISK

You acknowledge that you may experience decreased liquidity (a "Thin" market) as a result of external events over which Artemisia Markets has no control. In Thin markets the bid/ask widens and volatility may increase dramatically (a "Fast" market). Fast markets do not trade in an orderly progression and gaps in bids and offers are to be expected and there may be periods when no bids or offers are available. Our prices will always reflect the liquidity available to us. Exchange traded Contracts are also subject to Fast markets and Thin liquidity and price gaps should be anticipated.

4. LIQUIDATION RISK AND INADEQUATE MARGIN

If your Account is under-margined, your open positions may be liquidated in whole or in part. We reserve the right, but are not obligated, to liquidate your Account should your margin not be sufficient to cover the potential risk of loss. Required margin levels are indicated on Artemisia Markets' trading platforms and you agree that you alone are responsible for monitoring your margin level. If your Account value goes below the Liquidation Level (see our website for the Liquidation Level associated with your particular platform), Artemisia Markets reserves the right to automatically liquidate all or some of your open positions and you will be responsible for and liable for all resulting losses as a result of such liquidation. We may change the liquidation level in our sole discretion if we determine the current level creates unacceptable risk.

5. PRICE RISKS

Artemisia Markets expects that the executable prices we stream to you will be in line with the general Inter-bank Market but we do not represent, warrant or covenant, explicitly or implicitly, that this will always be the case.

6. ROLLOVER RISKS & SWAP RATES RISKS

Artemisia Markets determines its roll and swap rates independently of prices that may be published elsewhere and short-term interest rates can create large spreads in two currency credit/debit differentials.

By signing our Risk Disclosure Statement you agree that at the close of business on days when the market is open (at or about 21:00 GMT) your positions will be automatically rolled to the next available spot settlement day with a net debit or credit to your Account based on Artemisia Markets' swap (interest) rates. For illustration purposes, if, in an open currency pair, you are long the currency whose spot interest rate is higher than the short counter currency, a net credit is added to your Account value. Conversely, if you are short a currency whose spot interest rate is higher than the counter currency in the pair your Account will reflect a net debit at the end of the day. Positions that must be rolled from Spot Settlement date Friday to Monday will reflect debits/credits for three (3) business days. This will be reflected on your account at 21:00h GMT on Wednesday since the standard settlement date for spot Forex transactions is "T+2" or 2 business days from the date of the actual trade. Positions rolled from Monday to Tuesday and Tuesday to Wednesday will reflect debits/credits for only one (1) business day. Rollovers include holidays. If Tuesday is a holiday, the rollover from Monday will be two business days (i.e. from Monday to Wednesday). Many factors can affect the spread in interest rate differentials and you acknowledge this risk. Artemisia Markets will publish its rollover rates for the respective spot instruments it offers on its website or on the trading platforms. Artemisia Markets reserves the right in its sole discretion to change and/or correct these rates.

7. CONTINGENT ORDER EXECUTION RISK

There is no guarantee that Artemisia Markets will be able to execute your contingent order at the requested price and you acknowledge and accept this risk. Although some contingent orders may be executed at less favourable prices, you are responsible and liable for these trades and Artemisia Markets is not liable for any failure to execute the trade at your requested price.

8. TECHNOLOGY AND ONLINE TRADING RISKS

You accept the risk associated with trading online through the trading interfaces (platforms) Artemisia Markets makes available to you. Artemisia Markets does not guarantee that you will be able to successfully execute orders, manage positions or execute other critical tasks over the Internet via our technology or that of third parties upon whom we rely. Although Artemisia Markets has taken great care in developing its technology and in choosing its service providers, without limitation we do not guarantee that our technology or that of our service providers will function without fail or without error and we do not accept any responsibility for such failure or errors regardless of the loss or damage you may experience as a result of such failure or error.

9. DEBIT RISK

Although Artemisia Markets' trading platforms are generally calibrated to liquidate open positions before your Account goes into a negative equity position (your losses exceed Your Funds), there is no guarantee that your Account will not experience a negative equity position. In the event your Account goes into negative equity, you are fully and wholly responsible for immediately repaying Artemisia Markets the amount of the negative equity. If you have more than one Account, you hereby authorise Artemisia Markets to move funds from an account with positive equity to an Account with negative equity. Artemisia Markets is not liable for any failure to move funds from one Account to another Account to increase the available margin.

10. SECURITY CODE AND ONLINE SECURITY RISKS

You are solely responsible for maintaining the secrecy and protection of your Security Access Codes and if your Account is compromised as a result of your failure to do so, you are solely liable for any and all damage, loss, expense or cost caused to Artemisia Markets, any third parties and to yourself. This risk shall apply when Artemisia Markets discloses your Security Access Codes to a third party at your specific written direction. Do not publish your Security Access Codes to anyone including Artemisia Markets employees. If you forget or lose your Security Access Codes, or they are disclosed to any unauthorised person or you

suspect your Account has been compromised, you must change the Security Access Code immediately and notify Artemisia Markets' compliance department. If you are unable to change the Security Access Code yourself, notify Artemisia Markets' compliance department immediately. Also, if Artemisia Markets suspects your Account has been compromised we will disable your Account and advise you. We will re-enable your Account only after we are satisfied that your Account is secured. We will email a new Security Access Code to you at your email address in our records. During the period when your Account is disabled you must mitigate any potential or actual damage by placing orders via telephone.

11. ELECTRONIC COMMUNICATION FACILITY FAILURE RISK

You assume the risk that electronic communications may fail and that you will not be able to contact or make contact with Artemisia Markets as a result. Notwithstanding communication malfunctions, failures, an inflow of telephone orders or any other malfunction or negligence, you acknowledge and agree to hold harmless Artemisia Markets for any loss or lost trading opportunity resulting from such communication failures or compromises. Artemisia Markets will make available order clerks by telephone during business hours to accept emergency market orders, but there is no guarantee that your order will be transmitted for execution in a timely fashion during periods of communication malfunctions. Order clerks will not accept orders to open new positions.

12. ERRONEOUS PRICE PRINT AND OFF MARKET RISK

Artemisia Markets reserves the right to correct any trades executed at off market prices regardless of whether the price is in your favour or is against you. In such cases, we will notify you of the change in price.

13. MARKET INFORMATION

Artemisia Markets will publish general market information and recommendations from time to time ("Market Information"). Market Information provided by Artemisia Markets or its representatives is for informational and educational purposes only and does not constitute investment advice or an offer to buy or sell any Contract or enter into any Transaction. Any action you take in response to such Market Information is your independent action. We disclaim any fiduciary duty to you in this regard and we are not liable for any trading losses as a result of your actions.

14. BUSINESS RISK

If Artemisia Markets should go out of business Your Funds may be at risk. You acknowledge that in the event of insolvency or Artemisia Markets' sole decision to close its business you must only look to Artemisia Markets for performance and return of Your Funds. In either event, Artemisia Markets may liquidate your positions and remit Your Funds, at any time and for any reason, and you agree not to hold Artemisia Markets liable for any loss as a result of such liquidation.

15. ERROR RISK RESPONSIBILITY

It is your responsibility to review all Transactions reported in your account, including but not limited to trades, corrections, debits, credits, conversions, buy/sell error and rollovers. Should you discover an error in your Account, you must report the error in writing to Artemisia Markets within twenty-four (24) hours including the detailed specifics of the error including all trade identifiers. You may make a verbal report as well, but a written record will be necessary for confirmation.

16. VERBAL ORDER RISK

All emergency market orders given via telephone must be given in English and a verbal order is not transmitted until the order clerk tells you that you are "done" and gives you the trade details. Our emergency clerks will add these "off book" trades to your electronic records. Contingent orders are not accepted via the

telephone. All prices quoted to you prior to actual execution are indicative only and Artemisia Markets reserves the right to change an indicative price if the execution price is different as a result of market conditions, a misquote or market volatility. We are not responsible for your order if we cannot hear you clearly or understand you, regardless of the reason. The telephone order procedure is as follows: you will be asked for your user name, account number and other security feature at the discretion of our order clerk. When the order clerk confirms your identity, you are to give him/her your order: Buy or Sell, the number of lots and the desired currency pair, precious metal, or CFD product. For instance, the order clerk may repeat your order saying the following, "We are buying 2 lots EUR vs. USD at the Market. Right?" When you confirm, "Yes," the order will be transmitted for execution to the Service Provider at the Market and the clerk will confirm the transmission. If you make a mistake while giving an order, you are to tell the order clerk to "scratch the order" and begin over.

We instruct our order clerks to "write down what you hear and read back what you wrote. If the two do not match, start over." All orders may be taken on a recorded line without an electronic "beep" or other notification and all such recordings may be used for any purpose in any venue in any jurisdiction. Prices being published on our platforms may differ from the indicative prices quoted to you. Artemisia Markets may charge a premium for telephone trades that will be reported on your trading statement. Artemisia Markets is not responsible for or liable if the recordings of the telephone calls are erased or never recorded because of error, omission or for any other reason. You are responsible for protecting the confidentiality of your Account information and we are not liable if your Account is accessed by an unauthorised individual. Artemisia Markets reserves the right to only accept market orders.

17. ARTEMISIA MARKETS' LIMITED LIABILITY

You agree and acknowledge that Artemisia Markets' liability is limited pursuant to the terms of the Agreement and may be further limited under applicable laws.

You understand and agree that taxes and/or costs may exist that are not imposed by or paid through Artemisia Markets. The levels and bases of taxation depend on your private circumstances and we recommend that you consult a professional tax or other adviser in regard to these matters as we do not give tax or legal advice.

Artemisia Markets (Pty) Ltd is a company incorporated in the Republic of South Africa under registration number 2025/624933/07, with registered address West Tower, 2nd Floor, Nelson Mandela Square, Maude Street, Sandown, Gauteng, 2196, South Africa. Artemisia Markets (Pty) Ltd is authorised by the Financial Sector Conduct Authority as a Financial Services Provider (FSP 55373).

Risk Disclaimer: OTC leveraged products, including CFDs, are complex investments, which come with a high risk of losing money rapidly due to leverage. You acknowledge that trading derivative financial instruments, including foreign exchange, futures, options, contracts for differences and commodities carry a substantial potential risk of loss and you understand the risks involved and that you are willing to undertake this risk. You further confirm your understanding that the value of these financial instruments is influenced by the price changes of their underlying reference instruments, that these prices may fluctuate both rapidly and widely, that such factors can be neither predicted nor controlled by any party, and that leverage, or "gearing" will disproportionately impact the results of any such transactions. Losses can therefore quickly compound. You will be responsible to ensure your account has sufficient margin to sustain your trading activity. You should consider carefully whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

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