RISK DISCLOSURE STATEMENT

Leveraged Forex, CFD and Over-the-Counter Trading

VM-RISK-RD-001 | Version 1.0 | Approved for Use | Venor Ltd

IMPORTANT: Leveraged trading is highly speculative and can result in the rapid loss of all funds allocated to trading. Read this document before opening an account or placing a trade.

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1. Document status and scope

This document is issued by Venor Ltd, incorporated in Saint Lucia with registration number 2026-00242, trading as Venor Markets (Venor, we, us or our). It explains material risks associated with leveraged foreign exchange, contracts for difference (CFDs) and other over-the-counter products or services made available by Venor.

It applies to applicants, clients and authorised account users and should be read before account opening, before trading and whenever a person changes product, account, strategy or risk exposure. It is a general disclosure and cannot describe every risk, circumstance or consequence.

Venor Ltd's incorporation does not, by itself, represent that Venor is licensed, supervised or authorised as a forex or CFD broker in every jurisdiction. Services are made available only where Venor determines that they may lawfully and operationally be offered. Nothing in this document is investment, legal, tax, accounting or personal financial advice.

2. Core risk warning

Leveraged trading is complex, highly speculative and may not be suitable for you. You may lose all money allocated to trading and may lose it rapidly. Prices can move against you before you can act, and risk controls may not execute at the requested price.

You should not trade unless you understand the product, its contractual terms, how leverage and margin work, the possible losses and the effect of all charges. If you cannot tolerate the loss, do not trade.

3. Only use money you can afford to lose

Do not use money needed for rent, food, healthcare, education, taxes, debt repayment, emergencies, retirement, business operations or other essential commitments. Do not borrow, use credit, sell essential assets or rely on expected withdrawals or trading profits to fund trading.

4. Execution-only service and no investment advice

Venor does not provide investment advice, portfolio management, tax advice or a personal recommendation unless a separate written service expressly states otherwise. General market information, educational material, platform tools, account support, commentary or responses to questions do not constitute advice and do not take account of your objectives, financial position or needs.

If you are uncertain whether leveraged trading is suitable for you, obtain advice from an appropriately authorised and independent professional before trading. You remain responsible for every trading decision and instruction submitted through your account.

5. Leverage, margin and amplified loss

Leverage allows a position larger than the margin deposited. A small price movement may therefore produce a disproportionately large gain or loss. Greater leverage increases sensitivity to price movements, transaction costs and execution effects.

Initial margin, maintenance margin, leverage, margin methodology and collateral requirements may differ by account, instrument, equity, exposure, jurisdiction, liquidity and market condition. Venor may change or apply risk controls in accordance with the applicable Client Trading Terms and prevailing platform conditions.

6. Margin calls, stop-out and forced closure

Venor is not required to provide a personal margin call before taking action. If equity or available margin is insufficient, positions may be reduced or closed automatically or manually, in whole or in part, without prior contact. The order of closure may differ from your preference.

A stop-out threshold does not guarantee a maximum loss or closure at a particular price. Gaps, liquidity shortages, price movements, technical events, fees or delayed execution may cause losses beyond the amount anticipated at the time a threshold is reached. Any negative-balance treatment is subject to the applicable account terms, eligibility, correction of errors, prohibited-conduct rules and non-waivable law; it must not be assumed unless expressly confirmed.

7. Market, volatility and gap risk

Markets may move sharply, become disorderly or trade discontinuously. News, economic releases, political events, market openings and closings, holidays, rollover, corporate actions, unexpected events and changes in sentiment can cause gaps or extreme volatility.

Stop-loss, take-profit, limit and pending orders are instructions and not guaranteed execution prices. A position may be executed at the first available price, which may be materially different from the requested level.

8. Liquidity, concentration and market-closure risk

An instrument may have limited liquidity, no executable quote, a wider spread, reduced depth or restricted trading. Large, concentrated or correlated positions can increase loss and execution risk. A market may close while an underlying event continues, leaving you unable to reduce exposure until trading resumes.

Venor may reject, delay, aggregate, split, partially fill, reduce or close orders where permitted by the Client Trading Terms and reasonably necessary because of liquidity, exposure, market integrity, operational capacity, legal or risk controls.

9. Execution, slippage and order-handling risk

Orders may be delayed, rejected, cancelled, partially filled, filled at multiple prices or executed with positive or negative slippage. Execution speed, fill quality and availability are not guaranteed. A displayed quote is not necessarily an executable price for every size.

Client instructions may limit Venor's ability to obtain another outcome. Where instructions are unclear, duplicated, contradictory, technically invalid or received after execution, Venor may process, reject or seek clarification as permitted by the applicable terms.

10. Pricing, market data and manifest-error risk

Venor's prices may be derived from approved pricing, liquidity and technology arrangements and may differ from prices shown elsewhere. Differences may arise from timing, depth, methodology, markups, conversion, market conditions or product design.

Incorrect, stale, delayed, duplicated or mis-mapped data, conversion errors, decimal or contract errors and other manifest pricing or execution errors may affect orders, balances or valuations. Venor may investigate and make corrections, cancellations or adjustments only in accordance with the Client Trading Terms, fair dealing principles, evidence and applicable law.

11. OTC, principal and counterparty risk

Products may be bilateral over-the-counter contracts with Venor rather than exchange-traded instruments. You do not acquire ownership of the underlying asset merely by opening a CFD. You depend on Venor and relevant service arrangements to perform contractual obligations and may not receive exchange, clearing-house or investor-protection arrangements.

Venor may act as principal to a transaction while using hedging, liquidity, pricing or risk-management arrangements. This structure can create conflicts, which Venor must manage under its applicable policies and contractual duties.

12. Costs, spreads, commission, financing and conversion

Trading costs may include variable spreads, commission, financing or swap, conversion, data, payment, blockchain, inactivity or other charges where disclosed. Costs reduce profit and increase loss. Frequent trading, short holding periods and high turnover can make costs especially significant.

Charges and conditions may vary by account, instrument, executed volume, direction, time, jurisdiction, liquidity and market condition. Standard and Pro may use separately charged commission where specified. Venor Ultra has no separately charged trading commission where so confirmed; its trading cost is incorporated into its applicable variable spread. Current platform and contractual specifications prevail.

13. Currency and valuation risk

Where the account, instrument, profit currency, fee, deposit or withdrawal uses a different currency or digital asset, exchange-rate movements and conversion costs may change the value received or owed. Conversion may occur at rates and times different from those visible when a transaction was initiated.

14. Client funds, provider and insolvency risk

Money or digital assets associated with an account may be exposed to operational, banking, payment, wallet, custody, reconciliation, legal and insolvency risks. Venor is not a bank. Unless a specific written disclosure states otherwise, a CRM or trading-platform balance is a contractual record and not a bank deposit, statutory trust deposit, deposit-insurance product or investor-compensation guarantee.

The failure, restriction, freezing, insolvency or service interruption of Venor or a relevant third party may delay or reduce access to funds, subject to applicable law and the relevant contractual arrangements. Clients should read the Client Funds and Payment Risk Disclosure and applicable payment terms.

15. Cryptocurrency, stablecoin and blockchain-payment risk

Approved cryptocurrency deposits and withdrawals depend on blockchain networks and approved technology or payment-service arrangements. Transfers may be irreversible and may be delayed, rejected or lost through an incorrect asset, network, address, memo, tag or instruction; insufficient confirmations; congestion; forks; smart-contract or protocol failure; wallet compromise; screening; reconciliation; or provider action.

Digital assets, including stablecoins, can lose value or their intended peg. Network fees and conversion values can change. Only the assets, networks, addresses, confirmations, limits and conditions displayed through an authenticated Venor channel at the relevant time should be used.

16. Technology, platform and communication risk

Internet, device, power, telecommunications, hosting, platform, pricing, connectivity, security, wallet or other system failures may prevent access to the account or delay the submission, modification or closure of an order. Mobile applications and browsers may behave differently, and displayed information may be delayed or incomplete.

Venor does not guarantee uninterrupted or error-free service. You should maintain secure devices, reliable connectivity and reasonable contingency arrangements, but contingency measures cannot eliminate risk.

17. Identity, impersonation and account-security risk

You are responsible for protecting credentials, authentication methods, devices, email accounts, recovery information and wallet addresses. Phishing, malware, SIM swapping, remote-access scams, identity theft, deepfakes and impersonation can cause unauthorised access or loss.

Do not disclose passwords or authentication codes or permit another person to operate the account unless expressly authorised. Venor may delay or restrict access, trading or withdrawal while identity, authority, ownership, security or fraud concerns are investigated. Such controls reduce risk but cannot guarantee prevention or recovery.

18. Privacy and data risk

Electronic processing, communications, identity verification and service-provider arrangements create risks of unauthorised access, interception, data loss, inaccurate data, processing delay or cyber incident. Venor processes personal data under its Privacy Notice and applicable law, but no security measure eliminates all risk.

19. Algorithms, expert advisers, APIs and automation

Automated strategies, expert advisers, scripts, APIs, virtual private servers and third-party tools may contain logic errors, use stale data, duplicate orders, trade unintended symbols or sizes, fail during volatility or generate excessive message traffic. Backtests and simulated results may not reproduce live execution, costs, liquidity or slippage.

You remain responsible for tools connected to your account. Venor may restrict technology or activity that threatens platform stability, market integrity, fair trading or contractual limits.

20. Copy trading, signals and managed-account risk

Copy trading, signals, social trading, managed accounts and third-party strategies can cause rapid and correlated losses. A provider's interests, capital, timing, account settings, leverage and execution may differ from yours. Past performance and follower counts do not establish skill, suitability or future results.

Unless Venor expressly agrees in writing, a partner, introducer, affiliate, educator, signal provider or account manager is not authorised to give guarantees, hold client money, change Venor's terms or bind Venor.

21. Promotions, rebates, loyalty and reward risk

Points, bonuses, rebates, loyalty benefits, partner payments and promotions do not reduce market risk or make trading suitable. Eligibility, qualification, value, availability, expiry, substitution, validation and withdrawal conditions may apply under separate programme terms.

A benefit should never determine trade size, frequency, holding period or strategy. Trading solely to obtain a benefit may increase costs, losses and the risk of disqualification where activity is artificial, abusive or otherwise ineligible.

22. Social-media, marketing and fraud risk

Online content may be inaccurate, undisclosed advertising, manipulated or fraudulent. Claims of guaranteed profit, secret strategies, risk-free returns, recovery services or urgent opportunities are warning signs. Verify communications through official Venor channels and never trade merely because of social pressure, fear of missing out or a purported endorsement.

23. Behavioural, emotional and decision-making risk

Losses, volatility, rapid feedback and continuous market access can encourage impulsive trading, overconfidence, revenge trading, doubling down, excessive frequency, refusal to close losing positions or deviation from a plan. Stress, fatigue, anger, fear, excitement, alcohol, medication or other impairments can reduce judgement.

Set financial and time limits before trading, take breaks and stop if you are no longer making calm and informed decisions. Venor cannot continuously assess your emotional state or guarantee that controls will prevent harmful decisions.

24. Mental health, wellbeing and vulnerability

Trading losses or compulsive behaviour may contribute to anxiety, sleep disruption, depression, secrecy, relationship conflict or other harm. A person may be more vulnerable because of health, disability, cognitive difficulty, bereavement, unemployment, financial shock, limited literacy, coercion or another life event.

If trading is causing distress, loss of control, essential-finance problems or thoughts of self-harm, stop trading and seek prompt help from a qualified health professional, trusted support person or local emergency service. Venor is not a healthcare provider and cannot diagnose or treat a condition. Where reasonably available and permitted, Venor may offer communication assistance, cooling-off measures or proportionate restrictions, but such measures are not guaranteed and do not replace professional support.

25. Capacity, authority, coercion and third-party control

You must have legal capacity, act voluntarily and understand the account and transactions. Do not permit an unauthorised person to control the account or pressure you to trade, deposit or withdraw. Venor may request evidence of identity, authority, source of funds, beneficial ownership, capacity or consent and may restrict activity while concerns are reviewed.

26. Financial, family and business consequences

Trading losses may affect household finances, dependants, business liquidity, credit obligations and relationships. Joint funds, borrowed money or business capital may carry legal or personal consequences beyond the trading account. Consider these effects before allocating funds.

27. Legal, jurisdiction, sanctions and eligibility risk

The availability and legal treatment of products, leverage, payments, protections, remedies and tax obligations differ by jurisdiction and may change. Venor's incorporation in Saint Lucia does not constitute authorisation, approval or supervision in another jurisdiction. You are responsible for determining whether you may lawfully use the services, subject to Venor's own eligibility decisions.

Venor may refuse, restrict, suspend or terminate services where required or reasonably considered necessary for legal, sanctions, anti-money-laundering, identity, residency, tax, security, fraud, market-integrity or operational reasons. Providing false documents, masking location or residency, using another person's identity or attempting to bypass controls may result in investigation, restrictions, closure, reporting or other action permitted by law and contract.

28. Tax and reporting risk

Trading, fees, rewards, rebates, transfers and digital assets may create tax, reporting, recordkeeping or exchange-control obligations. Venor does not determine your tax position. Rules can change and may apply in more than one jurisdiction. Obtain independent tax advice and retain appropriate records.

29. Operational, third-party and business-continuity risk

Venor relies on approved pricing, liquidity, technology, identity, communications, payment, wallet, hosting and other arrangements. A third party may suspend service, change terms, experience failure or become insolvent. Venor may modify, replace or discontinue an arrangement or product where reasonably necessary, subject to contract and law.

Business-continuity measures reduce but do not eliminate interruption, delay, data inconsistency or recovery risk.

30. Force majeure and abnormal market conditions

Events beyond reasonable control may include natural disaster, war, terrorism, civil disorder, epidemic, government action, sanctions, exchange or market closure, infrastructure failure, cyberattack, communications breakdown, extraordinary volatility or liquidity failure. During such events, execution, pricing, access, trading, deposits, withdrawals or support may be delayed, restricted or unavailable, and Venor may take proportionate action under the applicable terms.

31. Corporate actions and underlying-market events

Dividends, splits, mergers, delistings, expiries, rollovers, suspensions, index changes and other events affecting an underlying market may change the price, contract, financing, margin, position or cash adjustment. Adjustments may differ from direct ownership because a CFD does not confer ownership rights in the underlying asset.

32. Past performance, simulations and hypothetical results

Past performance does not predict future results. Simulations, demonstrations, backtests and hypothetical examples may omit live spreads, slippage, latency, liquidity, fees, human behaviour, rejected orders or other market effects. A demonstration environment does not prove that the same result can be achieved in live trading.

33. Communication and language risk

Electronic notices may be delayed, filtered or overlooked. Translations may contain differences in meaning. Unless applicable law requires otherwise, the controlling language and document hierarchy are those stated in the Client Trading Terms. You should request clarification before acting if a communication is unclear.

34. Account restriction, verification and withdrawal review

Deposits, trading, programme benefits or withdrawals may be delayed, restricted or reviewed for reconciliation, attribution, ownership, identity, source-of-funds, sanctions, security, fraud, chargeback, wallet, blockchain, provider, technical or prohibited-conduct concerns. Open positions, unsettled activity, required margin and obligations may affect the amount available for withdrawal.

A review is not by itself a finding of wrongdoing. Venor should apply contractual controls on an evidence-based and proportionate basis, subject to applicable law, the Complaints Handling Procedure and rights that cannot be waived.

35. Account-specific conditions

Standard and Pro use different approved pricing and service configurations. Venor Ultra is available by request and subject to individual approval. Account labels do not indicate lower risk, guaranteed suitability, guaranteed execution quality, guaranteed cost or guaranteed access.

Trading conditions, including spreads, commission, leverage, margin, financing, instruments, order limits, sessions and risk controls, are variable and may differ by account, instrument, jurisdiction, eligibility, equity, exposure, liquidity and market condition. The prevailing conditions displayed through the authenticated platform or otherwise validly communicated under the Client Trading Terms apply.

36. Client responsibilities

- Assess your financial capacity, knowledge, experience, objectives and loss tolerance before trading.

- Understand contract size, price increment, point or tick value, margin, leverage, spread, commission, financing, conversion and stop-out conditions for each instrument.

- Monitor positions, equity, margin, account records and official notices and maintain accurate contact information.

- Use risk controls conservatively and understand that no tool guarantees a maximum loss.

- Protect credentials, devices, email, authentication methods and wallet details and report suspected compromise promptly.

- Keep independent records and seek qualified legal, tax, financial or health support where appropriate.

37. Questions, support and complaints

Questions about this document may be sent to support@venormarkets.com with the subject 'Risk Disclosure'. Postal correspondence may be sent to Ground Floor, The Sotheby Building, Rodney Village, Rodney Bay, Gros-Islet, Saint Lucia.

A person may use Venor's published Complaints Handling Procedure. Nothing in this document excludes or restricts liability, remedies or rights that cannot lawfully be excluded or restricted.

38. Client acknowledgement

By electronically accepting the applicable Client Trading Terms, opening or using an account, or otherwise providing a valid acknowledgement through an official Venor channel, the client confirms that this disclosure was made available and that the client has had an opportunity to read and understand it.

Acknowledgement does not prove that trading is suitable, does not waive a non-waivable right, does not create a guarantee and does not transfer to Venor responsibility for a client's independent trading decisions. Venor may retain evidence of acceptance, including the document identifier and version, timestamp, user or account identifier, entity, jurisdiction, language and device or network evidence where lawfully collected.

39. Approval, commencement and review

This document has been approved and issued by Venor Ltd and becomes effective when published or otherwise communicated through an official Venor channel. It remains applicable until amended, replaced or withdrawn.

Venor may review or update this document where reasonably required by legal, regulatory, operational, commercial, technology, security, risk, product or market developments. Material changes apply prospectively following any notice or renewed acceptance required by the applicable agreement or law. Administrative, explanatory or non-material updates may take effect upon publication or valid communication.

Where publication channels are temporarily not synchronised, the latest version validly communicated to the affected person shall apply. Venor will correct any discrepancy within a reasonable period. Earlier versions continue to govern matters arising while they were applicable.