



NOVA SPIRE
—CAPITAL—



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Nova Spire Capital (Pty) Ltd Registration Number 2026/097975/07. Trading and investing involve risk. Past performance is not indicative of future results.

JUNE 2026 | NOVA SPIRE CAPITAL

Risk Disclosure Notice

The key risks of trading Over-the-Counter (OTC) products — including Spread Trades, Contracts for Difference and Margin FX — with Nova Spire Capital.

Issuer	Nova Spire Capital (Pty) Ltd J/R of BOF Asset Management (Pty) Ltd
Regulator	Financial Sector Conduct Authority (FSCA) — FSP 53819
Registered Office	1002 Clifton ave, Lyttelton Manor Ex 3, Centurion, Gauteng, 0157, South Africa
Document Date	June 2026
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Website	www.novaspirecapital.com

1. Introduction

Nova Spire Capital (the “Firm”, “we”, “us”) is a trading name of Nova Spire Capital (Pty) Ltd J/R of BOF Asset Management (Pty) Ltd, authorised and regulated by the Financial Sector Conduct Authority (FSCA), licence number 53819. Registered office: 1002 Clifton ave, Lyttelton Manor Ex 3, Centurion, Gauteng, 0157, South Africa.

This Risk Disclosure Notice should be reviewed alongside the Client Agreement and Terms and Conditions. Before you start trading you must carefully consider whether trading in derivatives is appropriate for you based on your personal circumstances, financial objectives, financial needs and trading experience. For many members of the public these transactions are not suitable; you should consider carefully whether they are suitable for you in light of your circumstances and financial resources.

Important: Nova Spire Capital offers OTC products on indices, FX, shares, cryptocurrencies and commodities. OTC products are speculative and not suitable for all investors. They are leveraged, so you may incur a loss far greater than the amount invested.

2. Appropriateness

Prior to opening an account for you, we may need to evaluate whether our products are appropriate for you. If we determine they are not, we will provide you with appropriate warnings.



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3. Counterparty Risk

We mitigate financial exposure by engaging in corresponding trades with counterparties. However, there is a risk that a counterparty may default on its obligations to us, potentially affecting our ability to fulfill our obligations to you. In the event of our default, you may become an unsecured creditor in administration or liquidation, and you will not have recourse to the underlying assets in the event of our insolvency.

4. Leverage Risk

The high degree of “gearing” or “leverage” is a defining characteristic of these transactions. This arises from the margining system, which typically involves a deposit or initial margin relative to the overall contract value. As a result, even a small movement in the underlying market can have a disproportionately large impact on your trade. A small adverse movement can quickly result in the loss of your entire deposit and may expose you to additional losses unless you have a limited liability contract with the Firm.

Because of leverage and the speed at which profits or losses can arise, it is crucial to closely monitor your positions. Monitoring your trades is your responsibility — as long as you have open trades, you should be prepared to manage them at all times.

5. Currency Risk

If you trade in a market other than your base currency market, currency exchange fluctuations will impact your profits and losses.

6. Order Risk

Orders — other than Guaranteed Stop orders — are not assured, so reliance on orders alone carries inherent risk. You are responsible for managing your orders effectively. For non-guaranteed orders, the execution price is not guaranteed and the extent to which they may limit your loss is therefore not guaranteed. Some movements in the underlying make it impossible to execute orders at certain prices.

7. Gapping Risk

Gapping refers to a quoted price jumping from one level to the next, passing through an order level. This can happen if the underlying instrument stops trading and resumes at a price above or below a stop loss order level, or if the instrument trades in insufficient size relative to your order. When gapping occurs, orders are executed at the first price we are reasonably able to obtain. You should be aware of the potential impact of gapping when placing orders.

8. Market Risk

Our OTC products are not traded on a licensed financial market or exchange. Consequently, you will not benefit from some of the advantages of trading on a licensed market, such as a central clearing house guaranteeing our obligations to you.



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9. Dealing Spread Risk

For all OTC products we include our fees within the spread. The spread to close a transaction may be greater than the spread to open it, and vice versa, meaning closing costs may exceed your expectations. Dealing spreads may vary with trading hours and are subject to change in volatile market conditions.

10. Operational Risk

Our OTC products are primarily traded online, exposing you to operational risks associated with online trading — including internet connectivity, platform stability and hardware reliability. System failures may hinder your ability to execute your trading strategy. In the event of connectivity issues, please contact us immediately by telephone.

11. Volatility Risk

Financial markets are known for their volatility. Unforeseen events can trigger rapid movements even with minimal trading activity, making it extremely challenging — or impossible — to execute your orders as instructed. We reserve the right to limit the size of transactions we will facilitate, which may affect your ability to execute your desired strategy.

12. No Advice

Nova Spire Capital does not provide investment advice or recommendations. We may provide factual market information, details regarding transaction procedures, and discuss potential risks and risk-mitigation strategies on enquiry.

13. Tax Implications

The tax implications of OTC products and resulting profits depend on your individual circumstances and are subject to changes in tax law. You should seek advice from a qualified professional where required.

14. Costs and Charges

Full details of costs and charges are available on our website. It is important to be aware of all applicable costs, as they materially affect overall profitability.

15. Client Money

We adhere to the FSCA's Client Money rules, which require us to segregate client funds. Your money is held separately from our own funds in a segregated bank account with a regulated bank, and is clearly identified as client money. Please refer to our Client Money Policy for further detail.

Nova Spire Capital J/R of BOF Asset Management (Pty) Ltd, registration number [2026/097975/07], is authorised and regulated by the Financial Sector Conduct Authority (FSCA), FSP 53819. This document forms part of the legal terms governing the relationship between Nova Spire Capital and its clients and should be read in conjunction with the Client Agreement and other policies published at www.novaspirecapital.com.