

EdgeTrade Risk Disclosure Statement

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RAVENEDGE

EdgeTrade Automated Trading Platform

RISK DISCLOSURE STATEMENT

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READ THIS STATEMENT BEFORE CONNECTING A BROKERAGE ACCOUNT. YOU MUST EXECUTE AN E-SIGNATURE ACCEPTING THIS RISK DISCLOSURE STATEMENT — BY TYPING YOUR FULL LEGAL NAME AND THE DATE IN THE E-SIGNATURE FIELDS PRESENTED — EVERY TIME YOU CONNECT OR RECONNECT A BROKERAGE ACCOUNT, INCLUDING AFTER ANY FORCED DISCONNECTION TRIGGERED BY A MATERIAL CHANGE. EVERY SYMBOL BEGINS IN EDGETRADE SEMI BY DEFAULT. OPTING INTO EDGETRADE AUTO FOR ANY SYMBOL REQUIRES A SEPARATE EDGETRADE AUTO E-SIGNATURE IN ADDITION TO THE BROKER-CONNECT E-SIGNATURE — A DISTINCT E-SIGNATURE IS REQUIRED FOR EACH SYMBOL.

This Risk Disclosure Statement (this "**Statement**") is incorporated by reference into the EdgeTrade Terms of Service (the "**Terms**"). Capitalized terms not defined herein have the meanings given in the Terms. This Statement does not, and is not intended to, disclose every risk associated with trading securities, options, derivatives, or financial instruments. **Trading is risky and you may lose more than your initial investment.** You alone are responsible for evaluating your circumstances and obtaining qualified, independent professional advice before using the Service.

1. General Trading Risk

Trading securities, options, derivatives, and other financial instruments involves substantial risk of loss and is not suitable for all persons. **You may lose some or all of the capital you commit to trading through EdgeTrade, and in some cases (including margined or short-derivative strategies) you may lose more than your initial investment.** Past performance — including back-tested, simulated, paper-traded, or actual historical results — is not indicative of future results.

EdgeTrade does not assess the suitability of any trading strategy, instrument, or position for your individual financial situation, investment objectives, risk tolerance, time horizon, tax situation, or other personal circumstances. You alone bear that responsibility.

2. Options Trading Risk

Options trading involves heightened risk, including without limitation:

- The risk that an option may expire worthless and you may lose 100% of the premium paid;
- The risk of unlimited loss in uncovered short positions;
- Assignment risk, including the risk of early assignment;
- Exercise-by-exception risk, where in-the-money options held at expiration may be exercised automatically;
- Pin risk, where the underlying closes at or very near the strike at expiration;
- Rapid-decay risk, where time decay accelerates near expiration; and

- Substantial sensitivity to changes in price, volatility (vega), interest rates (rho), and time to expiration (theta).

You acknowledge that you have received and read the Options Clearing Corporation publication

"Characteristics and Risks of Standardized Options" from your Broker, and that your Brokerage Account has been approved by your Broker for the option strategies you intend to deploy through EdgeTrade.

3. 0DTE and Short-Duration Options Risk — SPECIFIC AND EXTREME

0DTE options (zero days to expiration), weekly options, and other short-duration contracts are **exceptionally high-risk instruments**. Trading them through automated systems compounds those risks. You acknowledge that:

(a) **Extreme intraday sensitivity.** 0DTE options exhibit extreme gamma, theta, and vega sensitivity. Small intraday price movements in the underlying can cause large percentage changes in option value.

(b) **Rapid and disorderly price movement.** Liquidity in 0DTE options can deteriorate rapidly, and bid-ask spreads can widen dramatically — especially around news, halts, and the final hour before expiration.

(c) **100% loss in minutes.** It is common for 0DTE positions that are profitable at one moment to become total losses within minutes. A position that is comfortably in the money in the morning may be worthless by 3:30 PM.

(d) **Pin risk and expiration mechanics.** Holding 0DTE options into the final minutes carries heightened pin risk, exercise-by-exception risk, and risk of unexpected assignment.

(e) **Marketable-LIMIT close limitations.** The Service uses marketable-LIMIT orders to close positions (because certain instruments such as SPX do not accept market orders). In fast-moving or wide-spread conditions, marketable-LIMIT orders may fail to fill at the intended price or may not fill at all, requiring fallback re-protection with stop orders. Re-protection is not guaranteed to prevent loss.

(f) **Sole responsibility.** You assume sole and exclusive responsibility for the appropriateness of 0DTE trading for your account, including without limitation whether your Broker has approved you for the relevant option strategies and whether your account is subject to pattern-day-trader rules.

EdgeTrade is purpose-built for 0DTE options trading. If you are not prepared to lose 100% of any capital allocated to a 0DTE Strategy, you must not enable live trading or opt into Expert Signals.

4. Leverage, Margin, and Concentration Risk

Strategies involving margin, leverage, derivatives, or concentrated positions can result in losses exceeding your initial investment, margin calls, forced liquidation by your Broker at unfavorable prices, and adverse tax consequences. RavenEdge has no obligation to fund, advance, lend, or cover any margin deficiency, and shall have no liability for any liquidation, deficit balance, or collection action taken by your Broker.

You acknowledge that the maximum daily loss and maximum concurrent position controls in EdgeTrade are best-effort and depend on continued Broker connectivity, market conditions, and the accuracy of position-state data; they do not guarantee any maximum loss outcome.

5. Algorithmic and Systematic Trading Risk

Algorithmic and signal-driven strategies operate based on historical data, statistical assumptions, and rules that may not anticipate every market condition. You acknowledge that:

- Regime changes, structural breaks, news events, exchange outages, halts, circuit breakers, anomalous prints, fat-finger trades, and other dislocations can cause Strategies to behave in ways that diverge materially from back-tested or expected outcomes;
 - Self-Directed Signals may be late, missed, duplicated, repainted, or erroneous;
 - Expert Signals reflect the judgment of RavenEdge personnel and may be wrong;
 - Your Strategy parameters may be inappropriate for the prevailing market regime; and
 - You assume all risk arising from the use of any Signal, Strategy, model, indicator, or automation.
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6. Expert Signal Risk — Specific Acknowledgments

If you opt into Expert Signal visibility for any symbol, you acknowledge and accept the following risks in addition to the general risks set forth above. **The risks specific to automatic execution of Expert Signals are addressed separately in Section 7 (EdgeTrade Auto Risk).**

(a) **Personnel judgment.** Expert Signals reflect the discretionary judgment of RavenEdge personnel about directional opportunities at a particular moment. They are not the output of a back-tested quantitative model that you have selected, and they have not been validated against any individual subscriber's account.

(b) **Impersonal commentary, not personalized advice.** Expert Signals are published to every opted-in subscriber for a given symbol on identical terms. They are general commentary, not personalized investment advice, and have not been assessed for suitability to your individual circumstances. RavenEdge personnel are not registered investment advisers.

(c) **No guarantee.** RavenEdge makes no representation or warranty that Expert Signals will be profitable, will avoid losses, or will outperform any benchmark. Historical Expert Signal performance is not a guarantee of future performance.

(d) **Your parameters, your outcome.** The contracts purchased or sold in your Account in response to an Expert Signal are determined entirely by your pre-configured Strategy parameters (size, DTE, strike offset, take-profit, stop-loss) and risk limits. Two opted-in Users receiving the same Expert Signal may end up holding different contracts in different quantities and may experience materially different outcomes.

(e) **Trading Mode determines what happens in your Account.** Whether and how an Order is placed in response to an Expert Signal depends on your Trading Mode for the relevant symbol. In EdgeTrade Semi (the default), no Order is placed unless you click "Trade" within the Signal Expiry Window. In EdgeTrade Auto (per-symbol opt-in described in Section 7), the Order is routed automatically under your EdgeTrade Auto Standing Authorization without per-Order confirmation. You are responsible for understanding which symbols you have opted in to Expert visibility, which symbols are in EdgeTrade Auto, and ensuring your Strategy parameters reflect your current circumstances and risk tolerance.

(f) **Operator availability and timing.** Expert Signals are published when RavenEdge personnel determine an opportunity is present. There is no schedule and no guarantee of any minimum or maximum number of signals on any given day. The absence of Expert Signals does not constitute advice to be in or out of any position.

(g) **Total loss possible.** You may lose 100% of the capital committed to any single Expert Signal trade, and you may experience cumulative losses across multiple Expert Signal trades that exceed your expectations.

(h) **Personnel positions and conflicts of interest.** RavenEdge personnel — including any Operator who publishes Expert Signals — may from time to time hold positions in the same or related instruments as those that are the subject of an Expert Signal. RavenEdge maintains an internal conflicts-of-interest and anti-front-running policy that governs personnel trading and Expert Signal publication. Expert Signals remain at all times general commentary identical for every opted-in subscriber and are not personalized investment advice; RavenEdge personnel are not registered investment advisers.

7. EdgeTrade Auto Risk — Specific Acknowledgments

EdgeTrade Auto is a per-symbol opt-in setting that, when enabled, authorizes EdgeTrade to route Orders to your Broker **automatically, without per-Order confirmation by you**, in response to matching Signals (Self-Directed or Expert) for that symbol. EdgeTrade Auto is **not the default**: every symbol begins in EdgeTrade Semi and remains in EdgeTrade Semi unless you affirmatively opt in to EdgeTrade Auto for that specific symbol by completing the EdgeTrade Auto E-Signature.

If you opt into EdgeTrade Auto for any symbol, you acknowledge and accept the following risks in addition to all other risks set forth in this Statement and in the Terms of Service:

(a) **No per-Trade review.** Orders for the symbol will be transmitted to your Broker without any further action or review by you for each individual Order. Trades may occur while you are sleeping, traveling, offline, in a meeting, or otherwise not in a position to evaluate or stop them.

(b) **Configuration error becomes higher-stakes.** Because each Order executes under your Then-Current

Configuration, any error in your Strategy parameters (size, DTE, strike offset, take-profit, stop-loss, max daily loss, max concurrent positions, trading window) is acted upon immediately and at full size. A misconfiguration that you would have caught on per-Trade review may instead result in unintended Orders and material loss.

(c) **Faster losses possible.** During volatile, gapping, or disorderly market conditions, EdgeTrade Auto may transmit a sequence of Orders before risk breakers or you have the opportunity to react. Cumulative losses can accumulate faster than in EdgeTrade Semi.

(d) **Connectivity and software-failure risk amplified.** A bug, latency spike, broker API outage, or stale configuration in EdgeTrade Auto can produce missed Orders, duplicate Orders, or Orders at unintended prices that you would have caught in EdgeTrade Semi. Risk breakers and the kill switch are best-effort and may fail in such conditions.

(e) **You can opt out at any time, with a single action.** Opt-out is effective for all subsequent Signals; Orders already transmitted to your Broker may continue in force. The decision to be in EdgeTrade Auto is yours, and revoking it is yours.

(f) **Forced reset to EdgeTrade Semi.** A material change to the Terms of Service or this Risk Disclosure Statement will trigger a forced disconnect and reset all of your symbols to EdgeTrade Semi. You must execute a fresh EdgeTrade Auto E-Signature after reconnect to restore EdgeTrade Auto for any symbol.

(g) **No guarantee.** RavenEdge makes no representation or warranty that EdgeTrade Auto will be profitable, will avoid losses, or will perform similarly to EdgeTrade Semi. You may lose more in EdgeTrade Auto than you would have lost trading the same Signals manually in EdgeTrade Semi, including without limitation as a result of (a), (b), (c), or (d) above.

(h) **You alone bear the consequences.** You alone bear responsibility for any Order placed in your Brokerage Account while a symbol is in EdgeTrade Auto, regardless of whether the Order was beneficial or detrimental and regardless of whether the Order matched your expectations of how EdgeTrade Auto would behave.

8. Market Structure Risk

Risks arising from market structure include, without limitation: liquidity gaps, halts, limit-up/limit-down events, market-wide circuit breakers, exchange or SIP outages, exchange-imposed cancellations or busts, settlement delays, corporate actions, special dividends, ex-dividend adjustments, index reconstitutions, regulatory rule changes, and disorderly opens and closes. RavenEdge has no control over and assumes no liability for any such occurrence.

9. Capacity, Slippage, and Execution Quality Risk

As Strategies scale or as multiple Users deploy similar Strategies, executed prices may differ from quoted, modeled, simulated, or back-tested prices due to slippage, queue position, latency, and Broker routing decisions. Results may vary materially from User to User and from period to period. EdgeTrade does not represent that any particular fill price will be obtained, that all submitted Orders will be filled, or that filled Orders will be filled at any specific price relative to the displayed quote at the time of Signal.

10. Technology and Operational Risk

10.1 No Continuous Availability

The Service is provided on an "as available" basis. The Service may be subject to outages, maintenance, latency, infrastructure failures, and other interruptions. No warranty is made that the Service will be uninterrupted, timely, secure, or error-free.

10.2 Execution Latency

Order transmission involves multiple intermediaries — internet, cloud hosts (Fly.io, Neon Postgres), signal

sources (TradingView), Broker APIs (Schwab), and exchanges. Latency, queuing, rate limits, or failovers may delay, reorder, or prevent Order transmission.

10.3 Software Defects

EdgeTrade is complex software and may contain defects despite reasonable testing. Defects may cause Orders to be missed, duplicated, mistimed, mis-sized, or mis-directed.

10.4 Kill Switch is Best-Effort

The kill switch is intended to disable live trading and to flatten open live positions, but its effectiveness depends on Broker connectivity, market conditions, and the availability of marketable prices. The kill switch is not a guarantee of any particular loss outcome. The most reliable means of halting all trading is to revoke API credentials at the Broker level and contact your Broker directly.

10.5 Cybersecurity and Key-Custody Risk

No system is perfectly secure. The Service may be subject to unauthorized access, phishing, credential theft, denial-of-service attacks, and other cyber incidents. Broker access tokens are encrypted at rest using AES-256-GCM envelope encryption; however, as of the date of this Statement, the key-encryption key is held as a platform secret of RavenEdge's cloud infrastructure provider (currently Fly.io), with a managed key management service configured only as a dormant fallback. This architecture entails residual risk from compromise of the infrastructure provider, RavenEdge's privileged personnel with operational access to the platform secret, or software supply-chain components used to derive or apply the encryption key. You are responsible for safeguarding your credentials.

10.6 Signal-Source and Data-Feed Risk

EdgeTrade relies on third-party signal sources and market data. Such data may be delayed, incorrect, recalled, revised, or unavailable. Errors in these inputs may cause inaccurate Orders.

11. Broker Risk

Your Broker is an independent third party. Order acceptance, rejection, routing, execution, fill price, slippage, partial fills, margin calls, position liquidation, account restrictions, and trade settlement are determined exclusively by your Broker, applicable exchanges, and market conditions. RavenEdge does not control, and is not responsible for, any act, omission, error, outage, delay, rejection, or liquidation by your Broker.

Your Broker may at any time, in its sole discretion, revoke or restrict EdgeTrade's API access. Any such action may immediately impair or terminate the Service's ability to manage your positions.

12. Regulatory and Tax Risk

You alone are responsible for understanding the legal, regulatory, and tax consequences of your trading activity, including without limitation wash-sale rules, straddle rules, mark-to-market elections, Section 1256 treatment for certain index options, and any reporting or licensing obligations applicable to you. RavenEdge does not provide tax reporting or tax filing services and does not provide legal or tax advice.

13. No Guarantee of Profit; Total Loss Possible

RavenEdge makes no representation, warranty, or guarantee, express or implied, that the use of EdgeTrade will be profitable, will avoid losses, will outperform any benchmark, or will achieve any particular result. You may lose your entire investment. In margined, short-derivative, or otherwise leveraged Strategies, you may lose more than your initial investment and may be liable to your Broker for any resulting deficit.

14. No Reliance; Independent Judgment

Your decision to enable live trading, grant a Standing Authorization, opt into Expert Signals, or otherwise use the Service is based solely on your own independent judgment. You have not relied on any oral or written representation, statement, or warranty by RavenEdge, its personnel, marketing materials, social media, founders, affiliates, or third parties, except as expressly set forth in the Terms.

ACKNOWLEDGMENT

BY TYPING YOUR FULL LEGAL NAME AND THE DATE IN THE E-SIGNATURE FIELDS PRESENTED AT EACH BROKERAGE-ACCOUNT CONNECTION OR RECONNECTION, AND BY EXECUTING THE SEPARATE EDGETRADE AUTO E-SIGNATURE WHEN OPTING INTO EDGETRADE AUTO FOR ANY SYMBOL, YOU REPRESENT AND WARRANT THAT YOU HAVE READ, UNDERSTOOD, AND ACCEPTED EACH RISK DISCLOSURE IN THIS STATEMENT — INCLUDING WITHOUT LIMITATION THE ODTE-SPECIFIC RISKS IN SECTION 3, THE EXPERT SIGNAL RISKS IN SECTION 6, THE EDGETRADE AUTO RISKS IN SECTION 7, AND THE CYBERSECURITY AND KEY-CUSTODY RISKS IN SECTION 10.5 — AND THAT YOU ASSUME ALL SUCH RISKS UNCONDITIONALLY.

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