

TERMS AND CONDITIONS - CLIENT AGREEMENT

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- INTRODUCTION

NFXMarkets (hereinafter, the “**Company**” or “we” or “us”) is an Investment Firm operated globally by NFXMarkets Limited, a company incorporated in Marshall Islands which is regulated by the laws of Marshall Islands. All access and/or use of our services is subject to these terms and conditions (hereinafter referred to as these “**Terms and Conditions**” and/or “**Customer**

Agreement” and/or “Agreement”) in accordance with the terms hereof.

For your benefit and protection, you should take sufficient time to completely and carefully read this Customer Agreement as well as any other additional documentation and information available to you via our website prior to opening a trading account with us and before accessing and/or using our services. You must read, agree with and accept all of the Terms and Conditions contained in this Customer Agreement without modifications, which include those Terms and Conditions expressly set out below, and those incorporated herein by reference, before you may become a client of the Company. If you do not understand any aspect of this Customer Agreement, you should contact us before opening a trading account, or you should seek independent professional advice.

CLIENT AGREEMENT

This Customer Agreement is entered by and between the Company on the one part and the Client who has completed the Account Opening Procedure and has been accepted by the Company as a Client (hereafter the “**Client**” or “**you**”) on the other part.

This Customer Agreement together with any Schedule(s) and/or documents such as “Conflicts of Interest Policy”, “Order Execution Policy”, “Privacy Policy”, “General Risk Disclosure Statement”, as amended from time to time, set out the terms and conditions upon which the Company will offer its services to the Client and shall govern the relationship between the Parties. By completing the Company’s Account Opening Procedure to open a Trading Account the Client accepts the terms and conditions of this Customer Agreement.

The Client acknowledges that he/she has read, understood and accepted all of the terms and conditions contained in this Customer Agreement without modifications (which include those terms and conditions expressly set forth below and those incorporated by reference) as well as read, understood and accepted all the above mentioned documents which form the Customer Agreement and any other letters or notices sent by the Company as well as the various documents found on the Company’s website before he/she become a customer of the Company

We reserve the right to amend, modify, update and change any of the terms and conditions of this Customer Agreement, from time to time, and we will notify you of any such amendment, modification or change.

Any modified version of this Customer Agreement will take effect 5 days after our notification and your continued use of the Services or the Trading Platform after the aforementioned 5 days will be deemed to constitute your acceptance of the changes to this Customer Agreement. If you do not agree to be bound by the terms and conditions of this Agreement, please cease using our services immediately and inform us in writing immediately.

This Customer Agreement is effective upon acceptance of the terms and conditions when you register as a new Client.

In the event of a conflict between NFXMarkets Terms & Conditions expressed in English and NFXMarkets Terms & Conditions expressed in any other language, the Terms & Conditions expressed in English is the governing version and shall prevail over the versions expressed in any other language.

GENERAL

The Company provides online and mobile financial services to you (the "**Company's Services**") subject to the following Terms and Conditions as well as other rules and policies relating to the Services, available on the Site, which are duly incorporated herein by reference, together with such other policies of which you may be notified of by the Company from time to time.

The Customer Agreement should be read carefully by you in its entirety prior to your use of the Company's Services. Please note that this Customer Agreement constitutes a legally binding agreement between you and the Company.

1. COMMUNICATION WITH US

You may communicate with us in writing, by email or other electronic means, or orally (including by telephone). The language of communication shall be English and you will receive documents and other information from us in English. Our website(s) contain further details about us and our services, and other information relevant to this Customer Agreement. In the event of any conflict between the terms of this Agreement and our website, this Customer Agreement will prevail.

For any questions you may contact the Company at the following address:

Mailing Address: Lagoon Road, Majuro Atoll, Marshall Island
Email: support@nfxmarkets.com

2. TELEPHONE CALLS, DOCUMENTS AND RECORDS

- 2.1 Telephone conversations between the Client and the Company will be recorded and kept by the Company and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of the Orders or conversations so recorded.

- 2.2 Our records will be evidence of your dealings with us in connection with the Trading Platform. You will not rely on us to comply with your record keeping obligations, and records will be made available to you on request.

3. DEFINITIONS AND INTERPRETATIONS

In this Customer Agreement, the following words and phrases shall (unless the context otherwise requires) have the meanings set out beside them:

“Abusive Trading” shall mean the following actions, but not limited to, pip-hunting, scalping, arbitrage, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform, a combination of faster/slower feeds, use of any robots, spiders or other automated data entry system with the Trading Platform (unless the Client receives express written consent by the Company prior to activating the robot),

“Access Data” shall mean the Username and Password given by the Company to the Client for accessing the Company’s electronic systems.

“Application Form” or “Client Account Opening Questionnaire” shall mean the application form/questionnaire completed by the Client online in order to apply for the Company’s Services under this Customer Agreement, via which the Company will obtain amongst other things information for the Client’s identification and due diligence, his categorization and appropriateness in accordance with the Applicable Regulations.

“Affiliate” shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and “control” means the power to control, directly or indirectly, direct, or the presence of any ground to manage the affairs of the Company or entity.

“Ask” shall mean the higher price in a Quote at which the price the Client may buy.

“Balance” shall mean the total financial result in the Client Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.

“Base Currency” shall mean the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

"Balance currency" means the currency that the trading account is denominated in and all charges including spreads, commissions and swaps, are calculated in that currency.

"Bid" shall mean the lower price in a Quote at which the Client may sell.

"Business day" shall mean any day, other than a Saturday or a Sunday or the 1st of January or any international holidays to be announced on the Company's Site.

"CFD" shall mean a contract for difference. A financial instrument which is derived based on the fluctuation in the price of the underlying asset.

"Client" shall mean anyone who registers via the Site and opens an Account.

"Client Account" shall mean the exclusive personalised account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Company's Online Trading System, the balance of the Client money and deposit/withdrawal transactions of the Client money.

"Client Funds" means money deposited by the Client in his/her Trading Account, plus or minus any unrealized or realised profit or loss, plus or minus any amount that is due by the Client to the Company and vice versa.

"Client Terminal" shall mean the platform trading facilitates including (but not limited to) web and mobile traders, which are used by the Client in order to obtain information on underlying markets in realtime, to make technical analysis of the markets, make Transactions, place / delete / modify Orders, as well as to receive notices from the Company and keep record of Transactions.

"Closed Position" shall mean the opposite of an Open Position.

"Company Online Trading System" shall mean the Software used by the Company which includes the aggregate of its computer devices, software, databases, telecommunication hardware, a trading platform, all programs and technical facilities providing real-time Quotes, making it possible for the Client to obtain information of Underlying Markets in real time, make technical analysis on the markets, enter into Transactions, place / delete / modify Orders, receive notices from the Company and keep record of Transactions and calculating all mutual obligations between the Client and the Company. The Company Online Trading System consists of the Server and the Client Terminal.

"Completed Transaction" shall mean two counter deals of the same size (opening a position and closing a position), buy then sell and vice versa.

“Contract Specifications” shall mean the principal trading terms in CFDs (for example these may include Margin, Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, Normal Market Size, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, ticket fees for Swap Free Client Accounts, Company Costs, charges, minimum deposit requirements for different types of Client Accounts etc.) for each type of CFD and /or type of Client Account as determined by the Company from time to time in its discretion. The Contract Specifications appear on the Site of the Company.

“Currency of the Client Account” shall mean the currency that the Client Account is denominated in.

“Company’s Website” means www.nfxmarkets.com or any other website operated by the Company from time to time;

“Currency Pair” shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“Demo Account” shall mean a virtual trading account opened by an individual, solely for such individual to use the virtual Services provided by the Company and is available for a three (3) months period only, unless the individual opens a Real Trading account. In such a case the demo account will have no expiration date.

“Effective Date” shall mean the date on which the Client receives a notice from the Company informing him that he has been accepted as the Company’s client and that a Client Account has been opened for him.

“Equity” shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $\text{Equity} = \text{Balance} + \text{Floating Profit} - \text{Floating Loss}$.

“Error Quote” or “Spike” shall mean an error Quote having the following characteristics: a)

a significant Price Gap; and

b) in a short period of time the price rebounds with a Price Gap; and

c) before it appears there have been no rapid price movements; and

d) before and immediately after it appears that no important macroeconomic indicators and/or corporate reports are released.

"Event of Default" shall have the meaning given in paragraph 20.

"FATCA" – Foreign Account Tax Compliance Act

"FFI" – Foreign Financial Institution

"Financial Markets", means international financial markets in which currency and other financial assets exchange rates are determined in multi-party trade.

"Floating Profit/Loss" shall mean current profit/loss on Open Positions calculated in correspondence with the open position(s).

"Force Majeure Event" shall have the meaning as set out in paragraph 21.

"Free Margin" shall mean the amount of funds available in the Client Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin (Free margin =Equity- Necessary Margin).

"He" shall mean he or she, as appropriate.

"Illegal Actions" shall mean illegal and unlawful actions, including criminal conduct such as suspected fraudulent conduct, money laundering or other improper activities, as well as acting in bad faith and/or breaking into the Site, or attempting to do the same.

"Indicative Quote" shall mean a Quote at which the Company has the right not to accept any Instructions or execute any Orders.

"Initial Margin" shall mean the minimum amount of money required in your Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Underlying Asset.

"Intellectual Property Rights" shall mean patents, trademarks, service marks, trade names, logos, software code, icons, characters, layouts, trade names, trade secrets, buttons, colour scheme, internet domain names, rights in designs, copyright (including rights in computer software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.

"Introducer" shall mean a third party who introduces prospective clients to the Company.

"Investment Services" shall mean the Investment Services under the Company's CIF license which can be found in the document "Company Information" on the Website

"Instruction" shall mean an instruction from the Client to the Company to open or close a position or to place or delete an Order.

"KYC Process" shall mean any "Know Your Client" process required to be made by the Company which are designed to identify the Client, verify the identity of the Client, perform background checks on the Client, construct an economic profile of the Client and assess the appropriateness of the Services to the Client.

"Leverage" shall mean a ratio in respect of Transaction Size and Initial Margin. 1:30 ratio means that in order to open a position, the Initial Margin is thirty (30) times less than the Transactions Size. Leverage provides opportunities for multiplied profits but at the same time one may have multiplied losses as well.

"Licensor" has the meaning attributed to it in paragraph 45 of this Agreement.

"Long Position" shall mean a buy position that appreciates in value if Underlying Market prices increase. For example, in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

"Lot" shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

"Lot Size" shall mean the number Underlying Assets in one Lot.

"Margin" shall mean the necessary guarantee funds so as to open or maintain Open Positions for each type of CFD.

"Margin Call" shall mean the situation when the Company informs the Client to deposit additional Margin when the Client does not have enough Margin to open or maintain open positions.

"Margin Level" shall mean the percentage of Equity to Necessary Margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{Necessary Margin}) \times 100\%$.

"Margin Trading" shall mean Leverage trading when the Client may make Transactions having less funds on the Client Account in comparison with the Transaction Size.

"Matched Positions" shall mean Long and Short Positions of the same Transaction Size opened on the Client Account for the same CFD.

"Necessary Margin" shall mean the necessary margin required by the Company so as to maintain Open Positions, for each type of CFD.

"Negative Balance Protection" means that the Client will never owe to the Company any amount in excess of the available funds in the account.

"Normal Market Size" shall mean the maximum number of units of the Underlying Asset that are transmitted by the Company for execution for each type of CFD.

"Open Position" shall mean any position which has not been closed, a Long Position or a Short Position which is not a Completed Transaction.

"Order" shall mean an instruction from the Client to the Company to open or close a position when the price reaches the Order Level.

"Order Level" shall mean the price indicated in the Order.

"Over the counter (OTC)" means any Contract concerning a commodity, security, currency or other financial instrument or property which is not traded on a regulated stock or commodity exchange but "over the counter".

"Parties" shall mean the parties to this Customer Agreement – the Company and the Client. **"Politically Exposed Persons"** shall mean:

- a) natural persons who are or have been entrusted with prominent public functions, which means: heads of State, heads of government, ministers and deputy or assistant ministers; members of parliaments; members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, chargés d'affaires and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises; directors, deputy directors and members of the board of directors or persons holding an equivalent position in an international organization; and mayors.

- b) None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year, such persons shall not be considered a Politically Exposed Person.
- c) The immediate family members of such persons as set out under definition (a) which means: the spouse; any partner considered by national law as equivalent to the spouse; the children and their spouses or partners; and the parents.
- d) Persons known to be close associates of such persons as set out under definition (a), which means: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in definition (a); any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in definition (a).

“Pip” shall mean in a CFD Transaction with Underlying Assets quoted in four decimal points the one hundredth of one percentage point. In a CFD Transactions with Underlying Assets quoted in two decimal points, Pip shall mean the one percentage point.

“Position” shall mean your position in relation to any FX and CFD currently open on your Trading Account.

“**Price Gap**” shall mean the following:

- a) the current Quote Bid is higher than the Ask of the previous Quote; or
- b) the current Quote Ask is lower than the Bid of the previous Quote.

“**Quote Currency**” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“**Quotes Base**” shall mean Quotes Flow information stored on the Server.

“**Quotes Flow**” shall mean the stream of Quotes in the Company Online Trading System for each CFD

“**Registration Data**” shall mean certain personal and financial information that you are required to provide in order to complete the Account Opening Application Form and become our Client, such information can include without limitation a copy of your passport, driving license and/or Photo identity card.

“Request” shall mean a request from the Client to the Company given to obtain a Quote. Such a Request does not constitute an obligation to make a Transaction.

“Private Investor” shall mean a “retail client”, as specified in Client Classification Policy.

“Services” shall mean the services to be provided by the Company as per the activities covered by its authorization from time to time offered at the Site and/or through the System.

“Short Position” shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“Site” shall mean the domain www.nfxmarkets.com and/or any mobile site and/or any mobile application owned, operated or hosted by the Company under the brand **NFXMarkets**.

“Slippage” shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

“Spread” shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment. The spread of the Client shall be based on their balance and the Company can change the Spread at any time based on the Client’s balance.

“Swap” or “Rollover” shall mean the interest added or deducted for holding a position open overnight.

“System” has the meaning attributed to it in Section 46 of this Agreement.

“Stop out level” shall mean an equity level in %, which if reached, the trading platform shall start to close positions one by one automatically (starting from the largest losing position) until the equity level requirement is met. Stop-out Level is equal to 50% of the Margin Level required to maintain open positions.

“Take Profit” shall mean offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.

“Trading Account” shall mean a personal account opened by an individual, solely for such individual to enable such individual to use the Services provided by the Company.

“Trading Platform” shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates trading activity of the Client in FX and CFDs via the Trading Account.

“Trailing Stop” shall mean a stop-loss order set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached “trailing” amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit.

“Third Party License” shall mean licenses from third parties governing third party software embedded or used in the Trading Platform.

“Trading Hours” shall mean the hours of trading as set forth on the Trading Platform for a particular Underlying Asset.

“Transaction” shall mean any CFD transaction transmitted for execution on behalf of the Client or entered into with the Client or executed on behalf of the Client under this Customer Agreement.

“Transaction Size” shall mean Lot Size multiplied by the number of Lots.

“Underlying Asset” shall mean the underlying asset in a CFD which may be Currency Pairs, equity indices, metals, commodities and forwards or any other asset available for CFD trading with the Company according to the Company's discretion from time to time.

“Underlying Market” shall mean the relevant market where the Underlying Asset is traded.

“US Reportable Persons” – In accordance to FATCA, a US Reportable person is:

- a) a US citizen (including dual citizens)
- b) a US resident alien for tax purposes
- c) a domestic partnership
- d) a domestic corporation

- e) any estate other than a foreign estate
- f) any trust if: (i) a court within the United States is able to exercise primary supervision over the administration of the trust; (ii) one or more United States persons have the authority to control all substantial decisions of the trust; and/or (iii) any other person that is not a foreign person

"We", "Our" or "Us" shall mean the Company, its subsidiaries, affiliates, employees, directors, officers, agents, suppliers, consultants and/or contractors.

"You" or "Your" or "the Client" shall mean any user of the Site who registers and opens an account. Any reference in this Customer Agreement and its annexes, appendices, addenda, attachments, schedules and exhibits being "in the terms agreed upon by mutual consent of the Parties" shall mean, unless the context otherwise requires, that the terms have been mutually agreed upon by and between the Parties, or such other terms as may be agreed upon by mutual agreement of the Parties and executed by each of the Parties in writing.

In this Agreement and its annexes, appendices, addendums, attachments, schedules and exhibits, unless the context otherwise requires, references to any provision shall include such provision as from time to time amended, whether before, or on (in the case only of re-enactment or consolidation without substantive amendment) after the Effective Date, and shall be deemed to include provisions of earlier legislation which have been re-enacted (with or without modification) or replaced (directly or indirectly) by such provision, and shall further include all statutory instruments or Orders from time to time made pursuant thereto.

Where any of the words "purchase" and/or "sale" and/or "buy" and/or "sell" appear in this Agreement, unless the context otherwise requires, they will be read and construed as technical terms only, as this Agreement does NOT envisage the transfer of title to any Financial Instruments ("**delivery**") traded hereunder.

Capitalized terms not specifically defined in this paragraph shall have the meaning awarded to them in the body of this Agreement.

Capitalized terms not specifically defined herein shall, where relevant, have the meaning awarded to them in the relevant document incorporated in this Agreement by reference.

References to this Agreement shall be to this Customer Agreement together with all documents incorporated by reference to this Customer Agreement forming an integral part of the same.

4. SUBORDINATION TO THE AGREEMENT AND THE BINDING EFFECT THEREOF

The Agreement does not need to be physically signed by either the Client or the Company in order for both of the Parties to be legally bound by it. The terms contained in the Agreement shall apply to the initial as well as to any subsequent activity entered into between the Company and the Client.

You hereby expressly acknowledge and agree that:

- a) by downloading, completing and/or submitting to us the account documentation and forms and/or clicking in the appropriate space, or on the "I Accept" button, or similar buttons or links as may be designated by us to show your approval and acceptance of this Agreement, and/or
- b) by accessing or using, and/or by continuing to access or use our services, you are entering into a legally binding contract by and between you and us, and you fully agree to abide by and to be bound by all the Terms and Conditions set out in this Agreement, as they may apply to you.

You hereby agree to communications being made, and to the delivery of this Agreement and/or any agreements by and between us, or changes in these Terms and Conditions, via electronic media (including, without limitation, Electronic Messaging, website postings e-mail, or other electronic means) to the extent permitted by Applicable Laws, Rules and/or Regulations. Communications being made via electronic media in order to enter into contracts, place Orders and other records and to the electronic delivery of notices, policies and records of transactions initiated or completed through our Trading Platform and/or in relation thereto, shall, to the extent permitted by Applicable Laws, Rules and/or

Regulations, be treated as satisfying any legal requirement that a communication should be 'signed' and 'in writing'. Accordingly, any such documents that are delivered to you electronically are deemed to be "in writing".

If your signature or acknowledgement is required or requested with respect to any such document and you "click" in the appropriate space, or on the "I Accept" button, "Submit" button, or on similar buttons or links as may be designated by us to show your approval and acceptance thereof, or take such other action as may be indicated, you will be deemed to have 'signed' and/or acknowledged the document to the same extent and with the same effect as if you had signed the document manually. To the extent permitted under applicable mandatory law, you hereby waive any rights or requirements under any Applicable Laws, Rules and/or Regulations in any jurisdiction, which require an original (non-electronic) signature or delivery or retention of non-electronic records.

Anyone registered at the Site, in accordance with the procedure specified hereafter, or participating in one of the Site's proposed activities, or uses the information published on the Site, accepts upon

himself/herself, in free will and consent, the Agreement's authority, agrees to be bound by the Agreement, undertakes to act pursuant to the Agreement's stipulations and to the rules specified therein, as they will be updated from time to time, without any reservation.

You hereby expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to and/or use of our services may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification thereof.

This Agreement can be stored in its entirety by downloading this Agreement. You acknowledge and understand that the Company has the right to amend the Terms of this Agreement, in accordance with Paragraph 18 hereof.

5. WHO MAY USE THE COMPANY SERVICES

Using the Services is permitted solely if you comply with all of the following: On the participation date, you are eighteen (18) years old or of legal age as determined by the laws of the country where You live (whichever is higher);

- a) You are the owner of a valid payment method (or authorized to use a valid payment method by the owner of that valid payment method); and
- b) You do not violate any law or regulation as a result of using the Services. In this context it will be stressed, that if you reside or are present in any jurisdiction that prohibits using the Services offered at the Site, you shall not participate in the prohibited activity.

The Services are intended only for users who are not prohibited by the laws of any applicable jurisdiction from using the Services. The Company does not intend to enable you to contravene applicable law. You represent, warrant and agree to ensure that your use of the Site and/or the Services will comply with all applicable laws, statutes and regulations. The offering or availability of the Services shall not be deemed or interpreted as an offer or invitation by Us to use the Services, if you reside in a place in which such use is currently forbidden by law, or where the Company, in its sole discretion, elects not to offer Services. You shall be solely responsible for determining whether your use of the Website and/or Services is legal in the place where you live and/or use the Site and/or Services. We make no representations or warranties, expressed or implied, concerning the legality of the Services and/or of the Site and/or of any person's participation in the Services through this Site, and shall not be responsible for any illegal use of

the Website by you. It is your responsibility to ensure that you comply with any and all laws applicable to you before registering or participating in any of the Services through this Site.

You should consult with legal counsel in the applicable jurisdiction about the legality of your use of the Website and/or the Services.

The Company reserves the right at any time to make additional enquiries to establish that the use of the Services by you, complies with the terms of this Paragraph and reserves the right to suspend or cancel your Account and exclude you, temporarily or permanently, from using the Services if the Company suspects that you are or may be using the Services in a way that it is contrary to the provisions of this Agreement. In any such case, the Company reserves the right to close your Account and the balance in your Account will be dealt with in accordance with the decision of the Company.

Employees, directors and officers of the Company, as well as members of their families, affiliates or subsidiaries, and all other persons connected, directly or indirectly, to the computer systems or the security system employed by the Company, as well as any person involved in the operation of this Site and the establishment thereof, including, but not limited to advertising, promotion and fulfilment agencies, insurers and legal advisers, webmasters and web suppliers and family members thereof, are not entitled to participate in any of the Services. For the sake of good order, it is clarified that person who is not entitled to participate as aforesaid - as well as any other person who substitutes such excluded person - is also not entitled to any of the money afforded or referred to by this Site, and the Company reserves the right to shut down its account and seize any funds held in such account.

Without limiting any of the above mentioned, our Trading Platform is not available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Services and/or any part of component thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification.

In this respect, you understand that the laws regarding financial contracts vary throughout the world, and that it is your obligation to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency, with regard to accessing and/or using our Services. For avoidance of doubt, the ability to access our Services does NOT necessarily mean that our Services, and/or any activities you may undertake through it, is/are legal under the laws, regulations or directives relevant to your country of residency.

Important Note: We do NOT accept any trading from clients residing in the United States as well as other countries such as Albania, Afghanistan, Bahamas, Barbados, Belgium, Botswana, Cambodia, Democratic People's Republic of Korea, Ghana, Iraq, Iran, Jamaica, Mauritius, Mongolia, Myanmar, Nicaragua, Pakistan, Panama, Syria, Trinidad and Tobago, Uganda, Vanuatu, Yemen and Zimbabwe. Please note

that the list with the restricted countries is changing from time to time. We reserve the right to impose additional requirements or pre-conditions to accept clients residing in or from specific countries at any time and at Company's sole and exclusive discretion, without being obliged to provide any explanation or justification.

6. CLIENT ACCOUNT OPENING PROCEDURE

In order to use the Trading Platform and our Services, each prospective client must fill in and submit a duly completed Application Form together with all the identification documentation and/or passport photo as requested by the Company, the Company will perform all internal Company checks (including without limitation anti-money laundering checks and appropriateness assessment). Company will send the prospective client a notice informing him whether he has been accepted as a client of the Company or not. It is understood that the Company is not to be required (and may be unable under Applicable Regulations) to accept any person as its client until all documentation it requires has been received by the Company, properly and fully completed by such person, and all internal Company checks (including without limitation anti-money laundering checks and appropriateness assessments) have been completed to the Company's satisfaction. It is further understood that we reserve the right to impose additional due diligence requirements to accept Clients residing in certain countries.

In the event that the Client is accepted by the Company as its Private Investor, the Company will open a Private Investor Account for him, which will be activated upon the Private Investor depositing the minimum initial deposit as determined by the Company in its discretion from time to time.

You agree and undertake to:

- a) notify us of any changes to your personal and financial information and/or in your financial condition by emailing support@nfxmarkets.com;
- b) provide true, accurate, current and complete Registration Data as prompted by the registration process;
- c) maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing using the email address which you created your trading account, any changes to support@nfxmarkets.com; and
- d) ensure that you log out from your trading account at the end of each session on the Website.

We may carry out credit and other checks from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering or terrorist financing or fraud as well as for the management of your account. You authorize us to use your Registration Data and other information to perform the above checks in relation to your application process;

In the event we become aware of any illegal activity or suspected illegal activity and/or impropriety in the Registration Data and/or failure of any due diligence requirement, we may freeze your account. Should such an event occur we may not be in a position to release funds and may not be able to carry out subsequent instructions from you.

7. APPROPRIATENESS TEST / SUITABILITY TEST

ASSESSMENT OF APPROPRIATENESS

It is understood that when providing the Private Investor with reception and transmission and execution Services, the Company shall collect and assess information regarding a Private Investor's or potential Private Investor's knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, ability to bear losses and risk tolerance including the following, to the extent appropriate to the nature of the Private Investor, the nature and extent of the service to be provided and the anticipated type of product or transaction, including their complexity and the risks involved:

- a) the types of service, transaction and financial instrument with which the Private Investor is familiar;
- b) the nature, volume, and frequency of the Private Investor's transactions in financial instruments and the period over which they have been carried out;
- c) the level of education, and profession or relevant former profession of the Private Investor or potential Private Investor.

Where the client or potential client elects not to provide the information regarding his knowledge, experience, ability to bear losses and risk tolerance or where he provides insufficient information regarding his knowledge, experience, ability to bear losses and risk tolerance, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him.

The Company is entitled, at its sole discretion, to request additional information regarding the client and/or to request an update of the data notified by the client, whenever it deems necessary. The Company shall assume that information about his knowledge, experience, ability to bear losses and risk tolerance provided from the client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under

Applicable Regulations, unless the client has informed the Company of such changes.

ASSESSMENT OF SUITABILITY

In providing the Investment Services of or Portfolio Management, the Company is obliged under Applicable Regulations to seek information from a client or potential client (for example via the Client Account Application Form) regarding the Client's knowledge, experience in the investment field relevant to the specific type of Financial Instrument or service, as well as his financial situation including his ability to bear losses and his investment objectives including his risk tolerance, so as to be able, based on this information, to recommend to the client the investment services and the Financial Instruments that are suitable for him (suitability test) and, in particular, that are in accordance with his risk tolerance and ability to bear losses.

8. SERVICES

The Company in accordance to its CIF authorisation is authorised to provide the following investment services and ancillary services which are governed by this Agreement:

Investment Services:

- a) Receive and transmit Orders of the Private Investor in (relation to CFDs on currencies, cryptocurrencies, stocks, equities, precious metals, financial indices, future contracts, shares and any other financial instruments (each of which shall hereinafter, individually or collectively, be referred to as "**Financial Instrument(s)**").
- b) Execution of Orders on behalf of the clients in relation to CFDs on currencies, cryptocurrencies, stocks, equities, precious metals, financial indices, future contracts, shares and any other financial instruments (each of which shall hereinafter, individually or collectively, be referred to as "**Financial Instrument(s)**").
- c) Portfolio Management

- d) Safekeeping and administration of financial instruments, including custodianship and related services.
- e) Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction.
- f) Foreign exchange services where these are connected to the provision of investment services: Unless agreed in writing the Company will not manage your investment portfolio on a discretionary basis.

The Company reserves the right, at its discretion, at any time to withdraw the whole or any part of the Services on a temporary or permanent basis and the Private Investor agrees that the Company will have no obligation to inform the Private Investor of the reason.

The Company will offer you access to trading a number of instruments in the form of CFDs.

The Company offers a number of financial instruments to the Private Investor, the contract specifications of which are available on our Website. Also, the Company provides the ancillary service of foreign exchange, connected with the provision of the investment service of execution of orders and the provision of investment research and financial analysis.

It is not within the scope of the Agreement to provide investment, financial, legal, tax or regulatory advice nor do we provide any other form of recommendation. You understand that you shall make your own assessment of any transaction prior to entering into a trade and shall not rely on any opinion, material or analysis provided by us or any of our affiliates, employees, or other related parties as being advice or recommendation. If you are unsure whether you should proceed with the Agreement, seek independent advice.

By entering into the Agreement, you accept that we do not offer investment research; any material containing market analysis in marketing communication and should not be construed as advice, recommendation or research.

You understand that CFDs are derivative products and therefore you will not be entitled to own any underlying instrument. You also understand that no physical delivery of any underlying asset shall occur. You can trade during our normal trading hours for the specific financial instrument during which our platform provides prices and during which you can give instructions or place orders to trade a CFD on a financial instrument, as specified on our Website. You will only be able to trade during these trading hours specified on our Website for that relevant financial instrument. It should be noted that certain financial instruments have specific trading time frames, which can be found in the contract specifications on our

Website. You are responsible for looking at these contract specifications, for further details, prior to trading. You will be notified of any Company holidays either through the internal e-mailing system or via other means, such as through our Website.

We will only provide you with our Services in accordance with our policies and procedures and so long as we are not in breach of any of our legal obligations.

9. NON ADVISED SERVICE

The Company will not advise the Private Investor about the merits of a particular Transaction or give him any form of investment advice and the Private Investor acknowledges that the Services do not include the provision of investment advice in Financial Instruments including CFDs or the Underlying Markets.

The Private Investor alone will enter into Transactions and will take relevant decisions based on his own judgement. In asking the Company to enter into any Transaction, the Private Investor represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction.

The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Private Investor.

The Company will not provide the Private Investor with any legal, tax or other advice relating to any Transaction. The Private Investor may wish to seek independent advice before entering into a Transaction.

10. MARKET COMMENTARY

The Company may, from time to time and at its discretion, provide the Private Investor (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, analysis, news, market commentary or other information but not as a Service. Where it does so:

- a) the Company will not be responsible for such information;
- b) the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;

- c) this information is provided solely to enable the Private Investor to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Private Investor;
- d) if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Private Investor agrees that he will not pass it on to any such person or category of persons;
- e) the Private Investor accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Private Investor and cannot guarantee that he will receive such information at the same time as other Private Investors.

You understand that we are not obligated to continue to provide the above mentioned tools and information and we may remove such informational tools at any time without notice. Furthermore, we are not obligated to update the information displayed on our Websites at any time and we will not be liable for the termination, interruption, delay or inaccuracy of any such information. The financial information we post on our Websites may be provided by third parties for the benefit of our Private Investors and as such you undertake not to enable deep-linking or any other form of redistribution or reuse of the information, to any non-authorized users. As such, we urge you to read and fully understand the Terms and Conditions and other policies of such websites, newsletters and information before using them.

Any information or material placed on our Websites by third parties ("**Third Party Content**") reflects solely and exclusively the views of the third party, and are the responsibility of those who post such information or material, and do not represent our views and/or those of our Associates. Such information is not to be considered as constituting a track record. Past performance is no guarantee of future results and we specifically advise Private Investors and prospects to carefully review all claims and representations made by other traders, advisors, bloggers, money managers and system vendors before making an investment decision on the basis of any of the foregoing.

In no event shall we and/or any of our Associates be liable, directly or indirectly, to anyone for any damage or loss arising from or relating to any use, continued use or reliance on any such tools, websites, newsletters and/or information provided on our Websites. In particular, with respect to any market data, exchange rates, news, headlines and graphs and/or other information that we and/or any third party service provider provides to you in connection with your use of our Sites:

- a) we are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;

- b) you are responsible (and we shall not be liable) for any actions that you take or refrain from taking as a result of such data or information;
- c) you will not use such data or information for an inappropriate or illegal purpose;
- d) you acknowledge that any such data or information is our property and/or, as the case may be, the property of our third party service providers and you will not retransmit or disclose such data or information to third parties except as required by relevant law; and
- e) you will use such data or information solely in compliance with all relevant applicable laws, rules and regulations.

Neither We, nor our officers, principals, employees, representatives or agents shall be liable to any person for any losses, damages, costs or expenses (including, but not limited to, loss of profits, loss of use, direct, indirect, incidental or consequential damages) resulting from any errors in, omissions of or alterations to any such any such tools, websites, newsletters and/or information. The foregoing shall apply regardless of whether a claim arises in contract, tort, negligence, strict liability otherwise.

HYPERLINKS TO OTHER SITES CONTROLLED OR OFFERED BY THIRD PARTIES :

We may provide links to other third-party websites that are controlled or offered by third parties. Such links to another third-party website or websites is NOT an endorsement, authorization, sponsorship or affiliation with respect to such third-party website, its owners or its providers.

We caution you to ensure that you understand the risks involved in accessing and/or using such thirdparty websites before retrieving, using, relying upon or purchasing anything via the Internet.

We make NO representations whatsoever about any other third-party website, which you may access through our Online Trading Services or which may link to our Online Trading Services. When you access any other third-party website, please understand that it is independent from our Sites and that we have no control over the content on such third-party website(s). In addition, a link from a third-party website to our Sites does not mean that we endorse or accept any responsibility for the content, or the use, of such third-party website.

Links from our Websites to any other third-party websites are provided solely for your convenience, and you agree that you will under no circumstances hold us liable for any damages or losses caused by use of or reliance on any content, goods or services available on other third-party websites.

11. CURRENCY CONVERSIONS

The Company is entitled, without prior notice to the Private Investor, to effect any currency conversions which it deems necessary or desirable in order to make a deposit into the Private Investor Account in the Currency of the Private Investor Account or comply with its obligations or exercise its rights under this Agreement or complete any specific Transaction or Order. Any such conversion shall be made by the Company at reasonable exchange rates as the Company shall select, having regards to the prevailing rates.

The Private Investor will bear all foreign currency exchange risk arising from any Transaction or the exercise by the Company of its rights under the Agreement or any law.

12. COMMISSIONS, CHARGES AND OTHER COSTS

The provision of Services is subject to the payment of costs, fees, commissions, daily funding for CFDs, charges to the Company (the “Costs”), which are set out in the Contract Specifications or on the Company Website. In addition to Costs, other commissions and charges may be due by the Private

Investor directly to third parties. The Private Investor shall be obliged to pay all such costs. Certain types of Costs may appear as a percentage of the value of the CFD, therefore the Private Investor has the responsibility to understand how Costs are calculated.

When providing a Service to a Private Investor, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties or Introducers to the extent permissible under Applicable Regulations. To the extent required by Applicable Regulation, the Company will provide information on such benefits to the Private Investor on request.

Details of any taxes which the Company is required to pay on the Private Investor’s behalf will be stated on Confirmations issued to the Private Investor. The Private Investor may also be liable for other taxes which are not collected by the Company and the Private Investor should seek independent expert advice if he is in any doubt as to whether he may incur any further tax liabilities. Tax laws are subject to change from time to time.

The Private Investor shall be solely responsible for all filings, tax returns and reports on any Transactions which should be made to any relevant authority, whether governmental or otherwise, and for payment

of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with any Transaction.

The Private Investor undertakes to pay all stamp duties and other expenses relating to this Agreement and any documentation which may be required for the carrying out of the Transactions under this Agreement.

The Company may vary its Costs from time to time in its sole discretion. The Company will provide to the Private Investor, where reasonable, with a Written Notice informing of any changes, before they come into effect. The Private Investor acknowledges that all information as well as subsequent updates relating to Contract Specifications shall be found online at www.nfxmarkets.com. Further, the Private Investor acknowledges that it is their sole responsibility to remain informed of any subsequent updates and/or amendments on this matter.

Swaps are calculated with the basis of the interbank market price.

All CFDs conducted with the Company relate to open-ended margined products that require funding on a daily basis.

Any amount which is not paid in accordance with the above paragraphs or elsewhere in this Agreement on the due date therefore shall bear interest at the Applicable Rate plus 4% per annum, for each day for which such amount remains unpaid.

13. CONFIRMATIONS, STATEMENTS AND REPORTING

Information on Order(s) status, Private Investor Account status, Trade Confirmations and messaging facility between the Parties will be sent to the Private Investor either in electronic form by e-mail to the email address which the Company will have on record and/or provided via its internal mail system of the Company Online Trading System.

The Private Investor is obliged to provide the Company with e-mail address for the purpose of the above paragraph.

It is the Private Investor's responsibility to inform the Company of any change to his email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.

If the Private Investor believes that the Confirmation is inconsistent or if the Private Investor does not receive any Confirmation (though the Transaction was made), the Private Investor shall contact the Company. Trade confirmations shall, in the absence of manifest error, be deemed conclusive unless the Private Investor notifies the Company in writing to the contrary within two (2) Business Days following the Day of receipt of the said Trade Confirmation.

If the Company holds Private Investor money, it shall send to him at least once every year a statement of those funds unless such a statement has been provided in any other periodic statements.

The Company will provide the Private Investor with an online access to his Private Investor Account via the Company Online Trading System, which will provide him with sufficient information in order to manage his Private Investor Account, therefore the Company may not be providing the Private Investor with separate annual statements.

Provided that an additional written agreement has been entered into in accordance with Section 38 of this Agreement, each Private Investor will be able to extract a statement of the portfolio management activities carried out on behalf of the Private Investor with all relevant details, including the contents and valuation of Private Investor's investments, total amount of fees and charges and how the investments have performed during the reporting period from the Private Investor portal.

The Company will, depending on the Transaction and on whether it should be reported under Applicable Regulations, report the Transactions to the competent authority as provided by Applicable Regulations as quickly as possible and no later than the close of the following Business Day.

The Company will publish annually the information required in regard to Execution Venues as required by Applicable Regulations in a machine-readable electronic format, available for downloading by the Client.

14. LANGUAGE

The Company's official language is the English language and the Private Investor should always read and refer to the main Site for all information and disclosures about the Company and its activities.

Translation or information provided in languages other than English is for informational purposes only and does not bind the Company or have any legal effect whatsoever, the Company has no responsibility or liability regarding the correctness of the information therein.

15. SITE, COMPANY ONLINE TRADING SYSTEM AND SAFETY

The Private Investor will not proceed in any action that could allow the irregular use or unauthorized access or use of the Company Online Trading System. The Private Investor accepts and understands that the Company reserves the right, in its discretion, to terminate or limit his access to the Company Online Trading System or part of it if the Company suspects that he allowed such use. More specifically without this being limitative, the Private Investor accepts that the Company reserves the right to immediately terminate the Private Investor's access to the Trading Platform in the event the Private

Investor voluntarily and/or involuntarily partakes in arbitrage unrelated to market inefficiencies.

When using the Company Online Trading System, the Private Investor will not, whether by act or omission, do anything that will or may violate the integrity of the Company's computer systems or Company Online Trading System or cause such system(s) to malfunction.

The Private Investor is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Company Online Trading System.

The Private Investor is permitted to store, display, analyze, modify, reformat and print the information made available to him through the Company's Site or Company Online Trading System. The Private Investor is not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent. The Private Investor must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information.

If any third party software is included within or embedded in the Company's Online Trading System, then such embedded third party software shall be provided subject to the terms of this Agreement which apply to the Trading System. You shall fully comply with the terms of any Third Party Licenses that we provide to you from time to time. We provide no express or implied warranty, indemnity or support for the Third Party Licenses, and will have no liability.

The Private Investor represents and warrants that he will not use the Company Online Trading System in contravention of this Agreement, that he will use the Company Online Trading System only for the benefit of his Private Investor Account and not on behalf of any other person, and that he will not use (or allow another person to use) any software, program, application or other device, directly or indirectly, to

access or obtain information through the Company Online Trading System or automate the process of accessing or obtaining such information.

The Private Investor agrees to keep secret and not to disclose any Access Data to any person.

The Private Investor should not write down his Access Data. If the Private Investor receives a written notification of his Access Codes, he must destroy the notification immediately.

The Private Investor agrees to notify the Company immediately if he knows or suspects that his Access Data has or may have been disclosed to any unauthorized person. The Company will then take steps to prevent any further use of such Access Data and will issue the with replacement Access Data. The Private Investor will be unable to place any Orders via the Company Online Trading System until he receives the replacement Access Data.

The Private Investor agrees that he will cooperate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.

The Private Investor acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

16. PERSONAL DATA, CONFIDENTIALITY, RECORDING OF TELEPHONE CALLS AND RECORDS

The Company may collect Private Investor information directly from the Private Investor (in his completed Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

The Company will use, store, process and handle personal information provided by the Private Investor (in case of a natural person) in connection with the provision of the Services, in accordance the GDPR and the relevant data protection laws, as amended, as all relevant regulations (the "**Data Protections Laws**") and all Applicable Regulation. For the purpose of the Data Protection Laws the Company is considered the controller of the personal data it collects and processes in relation to the Private Investor.

By accepting these Terms and Conditions, the Private Investor acknowledges and agrees that the Company shall collect and process personal data provided by the Private Investor in connection with the Services offered by the Company and for the purpose of its legal obligations. The Company may share Private Investor's personal data with third parties in order to provide the Private Investor with the Services and improve Company's product and Services but will not be used for any purpose other than in connection with the provision of the Services and for marketing purposes, provided that a prior consent has been obtained by the Private Investor. When the Company does share personal data of the Private Investors it is acting in line with Data Protection Laws and the Company's Privacy Policy. The Company will not disclose Private Investor's personal data to any third party without the Private Investor's prior consent and/or without having a legal basis to do so.

Private Investor information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision of the Services and for marketing purposes (if the Private Investor's consent is obtained). Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

The Private Investor accepts that the Company bears no responsibility if a person attains through unauthorized access any information including information regarding the Private Investor's trading whilst such information is being transmitted from the Private Investor to the Company and vice versa.

If the Private Investor is an individual, the Company is obliged to supply the Private Investor, on request, with a copy of personal data which it holds about the Private Investor (if any), provided that the Private Investor pays an administrative fee.

Telephone conversations between the Private Investor and the Company may be recorded and recordings will be the sole property of the Company. The Private Investor accepts such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded.

The Private Investor accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Private Investor by telephone, fax, or otherwise.

Under Applicable Regulations, the Company will keep records containing Private Investor personal data, trading information, account opening documents, communications and anything else which relates to the Private Investor for at least five years after termination of the Private Investor Agreement.

17. AMENDMENT OF THE AGREEMENT

The Company has the right to amend the terms of the Agreement at any time giving to the Private Investor at least five (5) Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. The Private Investor acknowledges that it is their sole responsibility to remain informed of any subsequent updates and/or amendments notified to them as described herein. The Private Investor acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately.

This Agreement and any other rules and policies referred to herein or incorporated by reference hereto, as may be updated or amended from time to time by the Company, constitute the entire and whole agreement between You and the Company. You confirm that, in agreeing to accept this Agreement, you have not relied on any representation except for any express representation made by the Company in this Agreement.

In the event you do not wish to be bound by such changes, you should cease to access and/or use our services and inform us in writing immediately.

18. TERMINATION OF THE AGREEMENT

Each Party may terminate this Agreement with immediate effect by giving at least five (5) Business Days Written Notice to the other Party.

Termination by any Party will not affect any obligation which has already been incurred by either Party in respect of any Open Position or any legal rights or obligations which may already have arisen under the Agreement or any Transactions and deposit/withdrawal operations made there under.

Notwithstanding the above, the Private Investor hereby agrees and understands that the Company has the authority and/or right to review, consider and examine the Private Investor's conduct and/or action in relation to any form of communication the Private Investor may have with other Private Investors of the Company, including but not limited to the Private Investor's communication with the Company's Private Investor's via chat through the Trading Platform and if the Company concludes that such conduct and/or action by the Private Investor is unacceptable and/or inappropriate and/or is conducted in bad faith and/or is illegal and/or goes against the Company's policies, the Company has the right to immediately terminate this Agreement without notice.

Upon termination of this Agreement, all amounts payable by the Private Investor to the Company will become immediately due and payable including (but without limitation):

- a) all outstanding Costs and any other amounts payable to the Company;
- b) funds as necessary to close positions which have already been opened;
- c) any dealing expenses incurred by terminating the Agreement and charges incurred for transferring the Private Investor's investments to another investment firm;
- d) any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Private Investor's behalf;
- e) any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement;
- f) any damages which arose during the arrangement or settlement of pending obligations;
- g) transfer fees for Private Investor funds;
- h) any other pending obligations of the Private Investor under the Agreement.

Upon Termination the Company reserves the right to without prior notice to the Private Investor:

- a) keep Private Investor's funds as necessary to pay the Company all amounts due;
- b) combine any Private Investor Accounts of the Private Investor, consolidate the Balances in such Private Investor Accounts and to setoff those Balances;
- c) close the Private Investor Account;
- d) cease to grant the Private Investor access to the Company Online Trading System; e) convert any currency; or
- f) suspend or freeze or close any open positions or reject Orders.

Upon Termination, in absence of illegal activity or suspected illegal activity or fraud of the Private Investor or instructions from the relevant authorities, if there is Balance in the Private Investor's favour, the Company will (after withholding money of the Private Investor in such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Private Investor as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Private Investor's instructions to the Company.

It is understood that the Company will effect payments only to an account in the name of the Private Investor. The Company has the right to refuse, at its discretion, to effect third party payments. In the

event that the Private Investor fails to provide instructions or the Private Investor cannot be reached at his last known address, the Company shall forward such funds (at its sole discretion) directly to his bank account as notified to us or by way of a check sent by mail to the address recorded in his Registration Data. It is the Client's responsibility to update his Registration Data, the company having no liability towards the Client for any lost money.

You may ask at any time to close Your Account by sending an email to the Company's customer support at support@nfxmarkets.com and You will be contacted by customer support accordingly in order to facilitate such request.

19. DEFAULT

Each of the following constitutes an "Event of Default":

- a) the failure of the Private Investor to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;
- b) the failure of the Private Investor to perform any obligation due to the Company;
- c) If an application is made in respect of the Private Investor pursuant to any law or regulation (if the Private Investor is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Private Investor makes an arrangement or composition with the Private Investor's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Private Investor;
- d) where any representation or warranty made by the Private Investor is/or becomes untrue;
- e) the Private Investor is unable to pay the Private Investor's debts when they fall due;
- f) the Private Investor (if the Private Investor is an individual) dies or is declared absent or becomes of unsound mind;
- g) any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in the following paragraph;
- h) the Private Investor involves the Company in any type of suspected fraud or illegality.
- i) an action set out in the following paragraph is required by a competent regulatory authority or body or court;
- j) in cases of material violation by the Private Investor of the requirements established by any legislation, such materiality determined in good faith by the Company;

- k) if the Company suspects that the Private Investor is engaged into money laundering activities or terrorist financing or other criminal activities;
- l) The Company reasonably suspects that the Client performed Abusive Trading. m)

If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- a) terminate this Agreement without notice which will give the Company the right to perform any or all of the actions of Section "Termination of the Agreement";
- b) combine any Private Investor Accounts of the Private Investor, consolidate the Balances in such Private Investor Accounts and to setoff those Balances;
- c) close the Private Investor Account;
- d) cease to grant the Private Investor access to the Company Online Trading System; e) convert any currency;
- f) suspend or freeze or close any open positions or reject Orders;
- g) refuse to accept Private Investor Orders;
- h) refuse to open new Private Investor Accounts for the Private Investor;
- i) take legal action for any losses suffered by the Company.

20. INFORMATION, CONFIDENTIALLY, DATA PROTECTION AND PRIVACY POLICY

You agree to provide us with such information as we reasonably request from time to time to enable us to comply with applicable Regulations and provide the Services. Where you provide us with information, you are responsible for ensuring that it is correct and should promptly inform us in writing of any change.

We will treat your Information as confidential and will not disclose it to any person without your prior written consent, except for those members of our personnel who require information thereof for the performance of their duties under this Client Agreement, or where disclosure is made necessary pursuant to a Court decision or when disclosure of certain types of such information is required under the legislation, Regulator or any supervisory authorities and to our consultants, lawyers, auditors, provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well.

We may collect your information directly from you (in your completed Application Form or otherwise) or from other persons including, for example, credit reference agencies, fraud prevention agencies and the providers of public registers.

We may use your information in order to provide, administer, tailor and improve the Services, our relationship with you and our business generally (including communicating with you and facilitating your use of the Website and/or our telephone trading facilities); to carry out credit, anti-money laundering and fraud prevention checks; to exercise and/or defend our legal rights; and to comply with all applicable Regulations and the requests of regulatory and enforcement authorities in any jurisdiction.

You agree that we may contact you by telephone, email or post to tell you about products or services offered by us in which you may be interested in. We will not contact you for this purpose, however, if you have informed us that you do not wish to receive such communications by contacting us.

The obligations to safeguard the confidentiality and not to disclose information do not apply to information that; is in public domain or is made public not due to the Parties' actions (or failure to act); or is in legal possession of one of the Parties and was not subject to an obligation of confidence or nondisclosure at the moment of its receipt by such Party.

21. FORCE MAJEURE

A Force Majeure Event includes without limitation each of the following:

- a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- c) Labour disputes and lock-out;
- d) the suspension or closure of any Underlying Market or the occurrence, abandonment or failure of any Underlying Asset on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;
- e) Suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, a regulatory ban on the activities of any party (unless the Company has caused that

ban), decisions of state authorities, governing bodies of self-regulating organisations, decisions of governing bodies of organised trading platforms;

- f) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- g) Breakdown, failure or malfunction of any electronic, network and communication lines (not due to the bad faith or wilful default of the Company);
- h) Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- i) The suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event.

If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps:

- a) increase Margin requirements without notice;
- b) close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- c) suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- d) take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Private Investor and other Private Investors;
- e) increase Spreads;
- f) decrease Leverage.
- g) Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage.
- h) Cancel any Client Orders.
- i) Refuse to accept Orders from Clients.

j) Inactivate the Client Account.

k) Change Stop Out Level.

You acknowledge and agree that we may in our reasonable opinion, determine that a Force Majeure Event exists or is about to occur; as the case may be, we will inform you as soon as reasonably practicable if we so determine.

If we determine that a Force Majeure Event exists or is about to occur then we may (without prejudice to any other rights under this Agreement and at our sole discretion) take such action as we deem necessary or appropriate in the circumstances, having regard to you and your interests, and neither we, nor any of our directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing our obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

22. TERM AND TERMINATION

The present Client's Agreement shall be valid for indefinite period of time until its termination as stated in the provisions of the Section 18.

We reserve the right to terminate the present Client's Agreement immediately upon the occurrence of any below mentioned events:

a) In case you fail to comply with any requirement relating to the transfer of an open investment position,

b) In case you are not authorized to transact business with us or to do so in the manner in which you customarily conduct business with us,

c) If you become deceased, declared absent or become of unsound mind,

d) If the termination is required by any competent regulatory authority or body,

e) In case you violate any provision of the Client's Agreement, and in our opinion, the

Client's Agreement cannot be implemented,

- f) In case you fail to make any payment or fail to perform any other act that is required by the Client's Agreement,
- g) In case you do not give us (provide us) adequate assurance of your ability to perform your obligations within 24 hours after receipt of the relevant request from us. Or, we have reliable information that a material adverse change in your financial condition has occurred or that you may not perform your obligations under the Client's Agreement.
- h) In case an application is filed in respect to you for any action pursuant to any bankruptcy acts or any equivalent act, including those of another country, applicable to you or if a partnership, to one or more of the partners, or a company, a trustee, administrative receiver or similar officer is appointed,
 - i) If an Order is made or a resolution is passed for your winding-up or administration (other than for the purposes of amalgamation or reconstruction),
- j) If any distress, execution or other process is levied against any property of you and is not removed, discharged or paid within seven days,
- k) In case of any security created by any mortgage or charge becomes enforceable against you and the mortgagee or charge takes steps to enforce the security or charge,
- l) If any of your subsidiaries or any indebtedness of you, becomes immediately due and payable or capable of being declared so due and payable, prior to its stated maturity by reason of your default (or any of your subsidiaries) or you (or any of your subsidiaries) fail to discharge any indebtedness on its due date.
- m) In case you convene a meeting for the purpose of making or proposing or entering into any arrangement or composition for the benefit of your creditors,
- n) If any of the representations or warranties given by you are/or become untrue,
- o) In cases of material violation by you of the requirements established by any legislation,
- p) If scalping or any other unauthorized trading activity is performed on the Online Trading System, automated or manual. In such case all Transactions performed that way will be cancelled or annulled.

- q) If there is any indication or suspicion in the company's sole discretion that based on your trading activity patterns there was risk free profiting by executing transactions with the sole aim to benefit financially without being genuinely interested in trading in the markets and or taking market risk, we reserve the right to annul and cancel all your past transactions and debit all generated profits. Such transactions include but are not limited to positions opened on a share, stock or index two (2) days prior before the ex-dividend date.
- r) If you are classified as a Politically Exposed Person (PEP) or fail to provide adequate documentation with regards to the Know-Your-Client and Anti-Money-Laudry regulations the Company has to follow.
- s) The Company reserves the right to immediately terminate the client's access to the trading platform(s), cancel all transactions and recover any losses caused by the client, in the event that the Company determines, in its sole discretion, that the client voluntarily and/or involuntarily abuses the "Negative Balance Protection" offered by the Company, by way of, but not limited to trading activity such as the below:
- i. Positions opened minutes or even seconds before the break or news release, in an attempt to generate profits without the risk of market moves.
 - ii. Positions that are large enough compared to the balance of the account, in an attempt to either generate profits or end up in a negative balance, which the company pays on your behalf.
 - iii. Simultaneous positions in the opposite direction (pending or market orders), indicating no interest in the market direction but interested in generating profits due to the guaranteed stop loss and/or negative balance.
- t) The Company maintains a strict policy of limiting accounts to one per person, family, household address, email address, telephone number, same payment account details (e.g. debit or credit card, Neteller, etc.) and shared computer, e.g. in a public library or workplace. Duplicate registrations by the same Client are strictly forbidden and all Transactions performed by all duplicate accounts will be annulled and cancelled and all profits generated will be debited.
- u) The company maintains a zero-tolerance policy for abusive trading strategies, fraudulent activities, manipulation, chargebacks, abuse negative balance protection or any other scams. Such activities include, but are not limited to, misuse of deposited and promotional/bonus funds, swap arbitrage,

bonus arbitrage, cash-backs, internal or external hedging, the abuse of platform limitations to restrict opening trades within two (2) days prior to ex-dividend day, the use of any automated trading system and/or software ("trading robots," "expert advisors," etc.). If we deem there to be any such activities in relation to the Client's trading account, we reserve the right to annul and cancel any or all of your past Transactions and debit all generated profits.

This Client's Agreement may be terminated by either us or you, at any time by sending a written notice. As a result of termination of this Client's Agreement, your Account will be closed.

Your termination of this Client's Agreement will not affect any obligation or liability that you may then have to us, including any liability or short position you may have arising from or in connection with transactions initiated prior to the termination.

The Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

The Company may, at any time and without prior Written Notice, at its absolute discretion, take one or more of the following actions:

- a) Terminate the present Client's Agreement immediately without prior notice to the Private Investor,
- b) On your behalf and in your name, suspend, freeze, cancel or close out all or any of your open positions,
- c) Temporarily or permanently bar access to the Trading Platform or suspend or prohibit any functions of the Trading Platform;
- d) Reject or Decline or refuse to transmit or execute any Order of the Private Investor;
- e) Restrict the Private Investors trading activity;
- f) In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country;
- g) Cancel or reverse of profits gained through abusive trading or the application of artificial intelligence in the Private Investor Account;
- i) Take legal action for any losses suffered by the Company.

- k) Convert any currency,
- l) Apply any of your cash and the proceeds of any Transaction in satisfaction of the amount owing to us, including amounts due in respect of settlement, fees, commissions and interest,
- m) Keep such Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations you have, including, without limitation, the payment of any amount which you owe to us under the Customer Agreement, or
- n) Close your Account,
- o) Annul or cancel any or all your past Transactions and debit all generated profits.

We reserve the right to combine any accounts opened in your name, to consolidate the Balances in such accounts and to set off those Balances.

In case of opened accounts in your name, we reserve the right to consolidate the Balances in such accounts and to set off those Balances.

In case that there is a Balance in your favour, we will (after withholding such amounts that we in our absolute discretion consider appropriate in respect of future liabilities) pay such Balance to you as soon as reasonably practicable and supply you with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to your instructions, but we reserve the right to refuse transfer of your funds to a third party.

The Company reserves the right to change your user group to the Delta User Group if the balance of your account has been adjusted by the Company's negative balance protection policy or the Company has reasonable suspicion indicating that you may abuse the negative balance protection policy or you are in breach of any conditions listed of this Agreement.

Delta Traders User Group will have the following characteristics:

1. Maximum Leverage: 1:30 for currencies, 1:20 for indices and stocks, 1:10 for commodities, with maximum levels restricted, as set out in our Leverage Policy. Trade-Out level: at margin levels of less than 50% of your equity, we have a discretionary right to begin closing position(s) immediately and without notice starting from the position with the highest losses at the available price(s) on our platform at that time. Minimum Deal: 100,000 USD.

23. LIMITATIONS OF LIABILITY AND INDEMNITY

We undertake to supply steady Services on the website. However, we assume no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorised access to, or alteration of, the website or Services. We are not responsible for any problems or technical malfunction of any telephone network or lines, computer online systems, servers or providers, hardware, software, failure due to technical problems or traffic congestion on the Internet or on any of the Website or Services.

To the maximum extent permitted by applicable law, under no circumstances shall we be responsible for any loss or damage resulting from use of the website or Services, from any content posted on or through the Website or Services, or from the conduct of any users of the Website or Services, whether online or offline.

The provision of Services by the Company depends among others on third parties. The Company is not liable for any acts or omissions by third parties or for damages or losses or costs incurred by Private Investors or third parties due to or associated with such acts or omissions.

The Company is also not liable for damages which are based on a force majeure event or otherwise not through the Company's controllable manner have emerged and have affected the services and trade on the Website.

We may, in our reasonable opinion, determine that a Force Majeure Event exists.

You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to Paragraph 18, if we decide to take such action. The parties shall be released of all responsibilities for partial or full non-fulfilment, as well as for improper fulfilment of the obligations under this Agreement, if such non-fulfilment or improper fulfilment was a result of a Force Majeure Event, which occurred after the Private Investor Agreements were concluded.

In no event shall the Company or any of its officers, directors, employees, or agents be liable to you for any damages whatsoever, including without limitation indirect, incidental, special, punitive, or consequential damages, arising out of or in connection with your use of the website or services, including but not limited to the quality, accuracy, or utility of the information provided as part of or through the website or for any investment decisions made on the basis of such information, whether the damages are foreseeable and whether or not the Company has been advised of the possibility of such damages.

The Company shall at all times process Private Investors transactions in good faith.

The Company bears no responsibility for any acts or omissions concluded by either a natural or legal person that provides the Company with information in relation to the execution of the Private Investors' transactions in financial instruments, unless such acts or omissions were the result of negligence or fraud on behalf of the Company.

The Company bears no responsibility for any loss of opportunity that results in a reduction in the value of the Private Investor's transactions in financial instruments, regardless of the cause of such reduction, except to the extent that reduction occurred as a direct consequence of the Company's deliberate actions or omissions.

The Company bears no responsibility for any loss incurred as a result of the acts or omissions of the institution or its employees, including but not limited to instances of false or misleading information provided by the Private Investor.

The Company will not be held liable for any loss or damage or expense or loss incurred by the Private Investor in relation to, or directly or indirectly arising from but not limited to:

- a) any error or failure in the operation of the Company Online Trading System;
- b) any delay caused by the Private Investor Terminal;
- c) Transactions made via the Private Investor Terminal;
- d) any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- e) the acts, omissions or negligence of any third party;
- f) any person obtaining the Private Investor's Access Data that the Company has issued to the Private Investor prior to the Private Investor's reporting to the Company of the misuse of his Access Data;
- g) all Orders given through and under the Private Investor's Access Data;
- h) any person obtaining your Account Credentials prior to the Client's reporting to the Company of the misuse of the same;
- i) unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;

- j) delay transmitting any Order for Execution;
 - k) currency risk;
 - l) slippage;
 - m) any of the risks relating to CFDs trading materializes;
 - n) any changes in the rates of tax;
 - o) any actions or representations of the Introducer;
 - p) the Private Investor relying on Trailing Stop and/or Expert Adviser;
 - q) the Private Investor relying on Stop Loss or Stop Limit Orders.
-
- r) disruption of your connections to the internet;
 - s) loss to or corruption of any of your data or records, whether stored on the Trading Platform or not, or lack of back-up thereof;

If the Company incurs any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to any Order it is understood that the Company bears no responsibility whatsoever and it is the Private Investor's responsibility to indemnify the Company for such.

The Company shall in no circumstances be liable to the Private Investor for any consequential, special or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Private Investor may suffer in relation to the Agreement.

The foregoing limitation of liability shall apply to the fullest extent permitted by law in the applicable jurisdiction and in no event shall the Company's cumulative liability to you exceed the amount of money you transferred or deposited in your account on the Website in relation to the transaction giving rise to such liability.

24. REPRESENTATIONS AND WARRANTIES

You agree that each of the following representations and warranties are deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time:

- a) that you have not been coerced to enter into the Private Investor Agreement and have entered into this Agreement on your own free will;
- b) the Registration Data provided to us during the Account Opening Procedure and at any time thereafter is complete, true, accurate and not misleading in all respects and the documents provided to the Company are authentic;
- c) that you are of legal age and/or over eighteen (18) years of age;
- d) that you are of sound mind, legal age and legal competence;
- e) That you are duly authorized to execute and deliver the Private Investor Agreement, to open each Transaction and/or Contract and to perform your obligations hereunder and thereunder and have taken all necessary action to authorize such execution, delivery and performance;
- f) you understand how the Transactions hereunder operate before you place an offer to open a Transaction on the Trading Platform. By doing so, you warrant that you understand the Terms and Conditions of the Private Investor Agreement, and any legal and financial implications thereof;
- g) you have read and understand the Risks Disclosure(s) found on the Company's Website;
- h) you have taken all reasonable steps to understand the specifications and characteristics of the Trading Platform and the associated hardware, software, data processing and telecommunication systems and networks required to access and operate the Trading Platform;
- i) You are acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Private Investor may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received;
- j) any person representing you in opening or closing a Transaction will have been, and the person entering into the Private Investor Agreements on your behalf is, duly authorized to do so on your behalf;
- k) you are not an employee of any Underlying Market, a corporation in which any Underlying Market owns a majority of the capital stock, a member of any Underlying Market and/or firm registered on any Underlying Market or any bank, trust or insurance company that trades in Financial Instruments covered under this Agreement between us;
- l) you will not enter into any Transaction for the purposes of arbitrage, Scalping or to exploit any temporal and/or minor inaccuracy or error in any rate or price offered on the Trading Platform;
- m) you have obtained all relevant governmental or other authorizations and consents required by you in connection with the Private Investor Agreements and in connection with opening or

closing Transactions and such authorizations and consents are in full force and effect and all of their conditions have been and will be complied with;

- n) the execution, delivery and performance of the Agreement and your use of the Trading Platform including each Transaction you complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to you, in the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- o) other than in exceptional circumstances you will not send funds to your Trading Account from any bank account other than as stipulated in the Registration Data. Whether exceptional circumstances exist will be determined by us from time to time;
- p) the funds deposited with the Company, belong to the Private Investor and are free of any lien, charge, pledge or other impediment;
- q) the Private Investor funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- r) you are not a Politically Exposed Person and you do not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that you have not disclosed this already in the Account Opening Application Form, you will inform the Company as soon as possible will notify the Company if at any stage during the course of this Agreement you become a Politically Exposed Person;
- s) you confirm that you have regular access to the internet and consent to the Company providing you with information, including, without limitation, information about amendments to the Terms and Conditions, costs, fees, this Agreement, Policies and information about the nature and risks of investments by posting such information on the Website and/or email.
- t) If the Private Investor is more than one natural or legal persons, the Private Investor's obligations and liability under the Private Investor Agreement shall be joint and several; under the above mentioned circumstances any communication, including but not limited to a notice and order, shall be construed as delivered to all natural or legal persons that together form the Private Investor.

Any breach by you of any of the representations and warranties set forth above or anywhere else in the Private Investor Agreement renders any Transaction voidable from the outset or capable of being closed by us at our then prevailing prices, in our absolute discretion.

You further represent and agree that you will read and fully understand the content of the additional information and documents available to you on our Website, prior to opening a trading account with us,

which include, among others, Key Information Document ("KID"), our Complaints Handling Procedures, Costs, Disclosures, etc.

The KID provides you with key information about our investment products. It is not marketing material. This information is required by Law to help you understand the nature, risks, costs, potential gains and losses of such products and to help you compare it with other products. You specifically consent to the provision of the Key Information Documents through our Website.

25. CLIENT ACKNOWLEDGEMENTS OF RISK AND CONSENTS

The Private Investor unreservedly acknowledges and accepts that:

- a) trading in CFDs is not suitable for all members of the public and the Private Investor runs a great risk of incurring losses and damages as a result of trading in CFDs and accepts and declares that he is willing to undertake this risk. The damages may include loss of all his money and also any additional commissions and other expenses.
- b) CFDs carry a high degree of risk. The gearing or leverage often obtainable in CFDs means that a small deposit or down payment can lead to large losses as well as gains. It also means that a relatively small movement can lead to a proportionately larger movement in the value of the Private Investor's investment and this can work against him as well as for him. CFD Transactions have a contingent liability, and the Private Investor should be aware of the implications of this in particular the margin requirements.
- c) trading on an electronic Company Online Trading System carries risks.
- d) the Private Investor agrees and understands that:
 - (a) he will not be entitled to delivery of, or be required to deliver, the Underlying Asset of the CFD, nor ownership thereof or any other interest therein.
 - (b) no interest shall be due on the money that the Company holds in his Private Investor Account
 - (c) When trading in CFDs the Private Investor is trading on the outcome of the price of an Underlying Asset and that trading does not occur on a Regulated Market but Over-The-Counter (OTC).

The Private Investor consents to the provision of the information of the Agreement (and all documents incorporated by reference herein) by means of a Website.

The Private Investor confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, Policies and information about the nature and risks of investments by posting such information on the Site.

Please refer to the Risk Disclosure Statement available on our Website.

26.COMPLAINTS AND DISPUTES

Please refer to the Private Investor Complaints Policy available on our Website. The language of communication of any Complaint shall be English and you will receive documents and other information from us in English. However, where appropriate and for your convenience, we will endeavour to communicate with you and provide you with documents in other languages.

27.SEVERABILITY

Should any part of this Agreement be held by any Court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any Market or regulator, that part will be deemed to be amended to the minimum extent necessary so that it is compliant with such rule regulation or law or, and where the aforementioned is not possible, that part will be deemed to have been excluded from this Agreement from the beginning. Each part of this Agreement is a distinct undertaking and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

With respect to the provisions of this Agreement, which are held to be invalid or unenforceable, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed herein and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible.

28. NON-EXERCISE OF RIGHTS

The Company's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any right or remedy to which the Company is entitled under this Agreement, shall not constitute an implied waiver thereof.

29. ASSIGNMENT

The terms, conditions and obligations of this Agreement shall insure to the benefit of and be binding upon the Parties and their respective, affiliates, successors and assigns.

The Company may at any time transfer, assign or novate any of its rights, benefits or obligations under this Agreement subject to providing previous notification to the Private Investor.

The Private Investor may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Private Investor's rights or obligations under the Agreement without prior written consent of the Company.

Following such consent to the transfer of any interest or obligation under this Agreement, you shall remain jointly and severally responsible for the performance of all of the transferee's obligations under this Agreement.

30. INTRODUCTION TO CLIENTS

Some Clients may have been introduced to the Company by a business introducer. In such case and by accepting this Customer Agreement, the Client acknowledges that:

- a) The business introducer is not a representative of the Company nor is it authorised to provide any guarantees or promises with respect to the Company or its services,
- b) The Company shall not be liable for any type of separate agreement that may exist between the Client and the business introducer or for any additional costs that might result from this agreement, and
- c) Based on a written agreement with the Company, the Company may pay a fee or a commission to the business introducer as defined in Section 31 (Inducements).

Inducements (Payments to/from Third Parties)

- a) The Company may pay and/or receive fees/commissions to/from third-parties provided that these benefits are designed to enhance the quality of the service offered to the Client and not impair compliance with the Company's duty to act in the best interests of the Client.
- b) The Company may receive fees/commissions as well as other remuneration from third parties based on a written agreement. The Company may receive fees/commissions from the counterparty through which it executes transactions. This fee/commission is related to the frequency/volume of transactions transmitted and/or other parameters.
- c) The Company has an obligation to disclose further details regarding inducements upon the Client's request.

31. THIRD PARTY AUTHORIZATION

A power of attorney is a legal document delegating authority from one person to another. The maker of a power of attorney (the "principal") grants an agent or agents the right to act on the principal's behalf. The Private Investor has the right to submit a request for authorization for a third person to place Instructions and/or Orders to the Company on its behalf or to handle any other matters related to the Private Investor Account or this Agreement. The Company is required to consider the Private Investor's request and accept or reject the power of attorney within a reasonable time. The power of attorney may be rejected by the Company should the Company consider that the power of attorney or the agent's authority is invalid, improperly executed, void, suspended, or terminated, and/or there is a suspicion or evidence to suggest that the agent is or may be abusing or improperly executing his powers and/or is not acting in the interests of the Private Investor.

32. CFD TRADING

During the course of this Agreement in relation to individual CFD Transactions the Company will act either receive and transmit the Private Investor Order for execution to a third party, which will be the execution venue and counterparty in the CFD.

Orders may be placed with the Company either on the Company Online Trading System, through the Private Investor's compatible personal computer connected to the internet, or via phone with the use of Access Data.

The Company will be entitled to rely and act on any Order given by using the Private Investor Access Data without any further enquiry to the Private Investor and any such Orders will be binding upon the Private Investor.

The Company shall receive and transmit for execution given by the Private Investor strictly in accordance with their terms. The Company will have no responsibility for checking the accuracy of any Order. Any Order that the Private Investor gives to the Company constitutes an irrevocable instruction to the Company to proceed with the Transaction on the Private Investor's behalf.

Orders can be placed, executed and (if allowed) changed or removed within the trading time from 22:00 Sunday to 22:00 Friday Central European Time (CET) and if they are not executed they shall remain effective through the next trading session (as applicable).

All open positions will be rolled over to the next business day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

The Company shall not be obliged to, but may, at its absolute discretion, execute the Private Investor's Orders in respect of any CFD out of normal trading hours.

The Company may establish cut-off times for instructions or Orders which may be earlier than the times established by the particular Market and/or clearing house involved in any Transaction and the Private Investor shall have no claims against the Company arising out of the fact that an Order was not placed by the Private Investor ahead of the cut-off time.

Orders shall be valid in accordance with the type and time of the given Order, as specified by the Private Investor. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Private Investor Account Equity reaches zero.

We reserve the right to change the contract specifications, including leverage, deal size and spreads, at any time depending on the market situation. You agree to check the full specifications of the CFD instrument before placing any order. We reserve the right to allow change to your Trading Account

leverage or spreads at our discretion. We reserve the right to use floating spreads on any asset at our discretion for MT5 accounts.

The level of Swap Rates varies in size and change depending on the level of interest rates. We reserve the right to change the level of Swap Rights and credit your account accordingly. From Sunday midnight to Friday, swaps are calculated once with exception of Wednesday to Thursday swaps are calculated in triple size.

Our spreads are based on market rates received from the execution broker(s) and/or liquidity providers and are pre-determined according to your account status. Spreads may be changed at our discretion without your prior consent. We reserve the right to use floating spreads on any asset at our discretion for MT5 accounts.

For further information, as to the execution of order refer to the "Order Execution Policy", available on our website.

33. FUTURE CONTRACT AUTOMATIC ROLLING

Automatic Future Rolling is available for clients who wish to keep their trades open from the "current" contract to the "new" contract during the future contract expiration. Clients can avoid Future Contract automatic rolling by closing their open positions before 20:00 UTC on the expiration date.

All open positions on future contracts will be extended automatically to the next contract on the date of the expiration at 20:00 UTC unless client decide to close them before 20:00 UTC on the [expiration date](#).

Automatic Future Contract Rolling Fee

A fee of 25% of the new contract spread will be charged for every single trade that will be automatically extended, using the below formulas for WEB and MT5 platform.

WEB: Contract Rolling Fee = #Contracts x New Contract Spread x 25% MT5:

Contract Rolling Fee = #Lots x Contract Size x New Contract Spread x 25%

Example:

WEB

For a Buy position on OILUSD of 1000 contracts the new contract quotes are BID / ASK / Spread 61.40 / 61.48 / 0.08

Contract Rolling Fee = $1000 \times 0.08 \times 25\% = 20$

Client fee will be \$20.00 for this single future rolling.

MT5

For a Sell position on OILUSD of 0.5 lots the new contract quotes are BID / ASK / Spread 61.40 / 61.48 / 0.08

Rollover Fee = $0.5 \times 1000 \times 0.08 \times 25\% = 10$

Client fee will be \$10.00 for this single future rolling.

In cases where quote currency is other than USD the same formula will be used and the final amount calculated will be converted to USD by the latest available rate.

Please note that if account equity level is close to Trade out level Trade out may occur due to the rollover fee.

Price Adjustments by Debits or Credits

Future contracts usually trade at higher or lower prices than the current contract, therefore the difference in price will appear as a credit or debit depending if the new contract price was unfavourable or favourable for the client respectively. In the rare case when the new contract price is the same with the current contract price no price adjustments will be made and only the relevant pre-mentioned fee will be applied on the client's account. Thus, at the moment when the automatic rolling occurs the equity of the client will not be affected by the price adjustment but only by the mentioned rolling fee.

-If the new contract is trading at a higher price than the expiring contract, long position (buy) will be charged negative (Debit) rolling adjustment and short position (sell) will be charged a positive (Credit) rolling adjustment

-If the new contract is trading at a lower price than the expiring contract, long positions (buy) will be charged positive (Credit) rolling adjustment and short positions (sell) will be charged a negative (Debit) rolling adjustment.

- If the new contract is trading at the same price with the expiring contract, long positions (buy) and short positions (sell) will be not charged with any rolling adjustment.

Below formulas are used to calculate the adjustment amount that will be debited or credited.

WEB

Sell / Short Trade

Adjustment = (New Contract Ask price – Current Contract Ask price) x #Contracts Buy
/ Long Trade

Adjustment = (Current Contract Bid price – New Contract Bid price) x #Contracts

MT5

Sell / Short Trade

Adjustment = (New Contract Ask price – Current Contract Ask price) x #Lots x Contract Size Buy
/ Long Trade

Adjustment = (Current Contract Bid price – New Contract Bid price) x #Lots x Contract Size

A credit will be added for Positive outcome and a debit will be charged for Negative outcome of the prementioned formulas for both Web and MT5 platforms.

Orders price adjustment

Existing Stop Loss & Take Profit for both platforms WEB and MT5 placed on any future will be adjusted to symmetrically (point-for-point) reflect the price differences between the expiring contract and then new contract on expiration/rollover date at 20:00 GMT. For any WEB orders set in amount (USD) or percentage (%) their corresponding rate will be affected by the same way as those that were set on rate and consequently their amounts and percentages will be modified accordingly. Using the below formulas.

Sell / Short trades

SL Adjustment = New contract Ask rate – Current contract Ask rate

TP Adjustment = New contract Ask rate – Current contract Ask rate

Buy / Long trades

SL Adjustment = New contract Bid rate – Current contract Bid rate

TP Adjustment = New contract Bid rate – Current contract Bid rate

For example, we will consider the below two scenarios. First one with the new contract trading at a higher price, and second with the new contract trading at a lower price than the expiring contract.

1st Scenario

OILUSD			
Current Contract		Current Contract	
BID	BID	ASK	BID
60.10	60.10	60.15	60.95
OILUSD			
Current Contract		New Contract	
BID	ASK	BID	ASK
60.10	60.15	60.95	61.00

New contract is trading at a higher price than the expiring contract									
	Asset	Volume	Current Price	New Price	Correction (USD)	TP	SL	Adjusted TP	Adjusted SL
Buy	OILUSD	150	60.10	60.95	-127.50 (Debit)	60.50	60.00	61.35	60.85
Sell	OILUSD	100	60.15	61.00	85.00 (Credit)	60.00	60.30	60.85	61.15
New contract is trading at a lower price than the expiring contract									
	Asset	Volume	Current Price	New Price	Correction (USD)	TP	SL	Adjusted TP	Adjusted SL
Buy	OILUSD	200	60.10	59.10	200.00 (Credit)	60.40	59.90	59.40	58.90
Sell	OILUSD	350	60.15	59.15	-350.00 (Debit)	59.75	60.55	58.75	59.55

Example WEB

New contract is trading at a higher price than the expiring contract									
	Asset	Lot s	Current Price	New Price	Correction (USD)	TP	SL	Adjusted TP	Adjusted SL
Buy	OILUSD	1.5	60.10	60.95	-1,275.00 (Debit)	60.50	60.00	61.35	60.85
Sell	OILUSD	1	60.15	61.00	850.00 (Credit)	60.00	60.30	60.85	61.15
New contract trading at a lower price than the expiring contract									
	Asset	Lot s	Current Price	New Price	Correction (USD)	TP	SL	Adjusted TP	Adjusted SL

Buy	OILUSD	2	60.10	59.10	2,000.00 (Credit)	60.40	59.90	59.40	58.90
Sell	OILUSD	0.5	60.15	59.15	-500.00 (Debit)	59.75	60.55	58.75	59.55

Example MT5

WEB Platform Pending Orders adjustment

Any WEB platform Limit orders placed on futures will be adjusted to symmetrically (point-for-point) reflect the price differences between the expiring contract and then new contract on expiration/rollover date at 20:00 GMT. Using the below formulas.

Buy Limits Adjustment = New contract Ask rate – Current contract Ask rate

Sell Limits Adjustment = New contract Bid rate – Current contract Bid rate

For example, we will consider the below two scenarios. First one with the new contract trading at a higher price, and second with the new contract trading at a lower price than the expiring contract.

OILUSD			
Current Contract		New Contract	
BID	ASK	BID	ASK
60.10	60.15	59.10	59.15
OILUSD			
Current Contract		New Contract	
BID	ASK	BID	ASK
60.10	60.15	60.95	61.00

1st Scenario

2nd Scenario

New contract is trading at a higher price than the expiring contract				
	Pending Order Rate	Current Price	New Price	Adjusted Pending Order Rate
Buy Limit	61.50	60.15	61.00	62.35
Sell Limit	60.00	60.10	60.95	60.85
New contract is trading at a lower price than the expiring contract				

	Pending Order Rate	Current Price	New Price	Adjusted Pending Order Rate
Buy Limit	60.30	60.15	59.15	59.30
Sell Limit	59.80	60.10	59.10	58.80

MT5 Pending Orders adjustment

Any Buy Limit, Buy Stop, Sell Limit, Sell Stop, Buy Stop Limit, Sell Stop Limit left open at after 20:00 UTC will be deleted.

Clients can always avoid Future Contracts Automatic Rolling on both platforms by closing their open Future Contracts positions before 20:00 UTC on the expiration date.

Future contract expiration dates can be found on our website by following this [link](#).

34. MARGIN REQUIREMENTS

The Private Investor shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD.

It is the Private Investor's responsibility to ensure that he understands how a Margin is calculated.

Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Private Investor two (2) Business Days Written Notice prior to these amendments. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

The Company has the right to change Margin requirements without prior notice to the Private Investor in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

If at any time Equity falls below a certain percentage (specified in the Contract Specifications) of the Necessary Margin, the Company has the right to close any or all of the Private Investor's Open Positions without the Private Investor's consent or any prior Written Notice to him. In order to determine if the Private Investor has breached this paragraph, any sums referred to therein which are not denominated in the Currency of the Private Investor Account shall be treated as if they were denominated in the Currency of the Private Investor Account by converting them into the Currency of the Private Investor's Account at the relevant exchange rate for dealings in the foreign exchange market.

The Private Investor has the responsibility to notify the Company as soon as he believes that he will be unable to meet a Margin payment when due.

Although the Company may make Margin Calls for the Private Investor it has no obligation to do so.

Should the Private Investor fail to meet a margin Call, the Company has the right to close part or all of the Private Investor's Open positions.

Margin must be paid in monetary funds in the Currency of the Private Investor Account. Non-monetary margin is not acceptable.

Margin requirements prior to and during Market Disruption: Without prejudice to what is set out herein above, the Company at its sole discretion may temporarily require higher margin for placing new Orders for any specific or all Financial Instruments (compared to the normal margin requirements of the Private Investor's account) in the following, non-exhaustive cases:

- a. Prior to and/or during Friday market closure;
- b. Prior and/or during to any other market closure for any specific or all Financial Instruments;
- c. Prior and/or during to any major news announcements, such as, but not limited to, the Non-Farm Payroll announcement;
- d. Prior and/or during to any anticipated abnormal Market conditions and/or Market Disruptions.

The above temporary increase of the margin requirements is only intended to affect new orders placed following the implementation of the new margin requirements and it will not affect any Orders which have been placed prior to the implementation of the new margin requirements.

The Private Investor undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

Due to regulatory requirements imposed by the French Regulatory Authority Autorité des Marchés Financiers for Clients who reside in the territory of France, the Company will limit the maximum losses of each Open Position to the amount of Initial Margin and to this effect the Company will proceed to each Open Positions where the Loss reached the amount of Initial Margin for the specific Positions, without proceeding to any Margin Calls.

35. ABNORMAL MARKET CONDITIONS

a) Under abnormal market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by the Company or the Private Investor. This may occur, for example in the following cases:

- During Market Opening;
- During news times;
- During volatile markets where prices may move significantly up or down and away from declared price; and/or
- Where there is rapid movement, If the price rises or falls in one trading session to such extent that under the rules of the relevant exchange, trading is suspended or restricted.
- If there is insufficient liquidity for the execution of the specific volume at the declared price.

b) Under such circumstances the Company may be unable to execute Private Investor orders at the declared price and a "stop loss" instruction cannot guarantee to limit the Private Investors' loss.

c) The Company, during abnormal market conditions reserves the right to:

- Increase or decrease the spread beyond the typical spread that is displayed under the product specifications for each instrument.
- Reject an order in case the Private Investors' requested price is considered by the system as old. The system will automatically reject such an order and no execution will take place.
- Set trading to close-only and/or cease trading entirely.
- Limit the maximum volume allowance (per trade), as a result, Private Investors may have to open multiple trades to reach the desired volume.
- Disable Private Investor deviation functionality; i.e. the Private Investor will not have the ability to set the maximum deviation allowance on instant orders

d) CFDs prices are influenced by, among other things, implementation of governmental, agricultural, commercial and trade programs and policies and national and international socioeconomic and political events

36. PORTFOLIO MANAGEMENT

Private Investors wishing to receive the Portfolio Management Service of the Company must enter into a separate Portfolio Management Agreement, which will be additional and complementary to this Agreement and which can be found on the Site.

Copy trading

Copy trading, allows you to directly copy the positions taken by other traders and connect a part of your portfolio with theirs. By linking your profile to other traders, you copy all of their current positions on the market, and any action they make henceforth.

For this service, the Company uses the services of Pelican Exchange Limited, a limited company incorporated in England and Wales, authorized and regulated by the Financial Conduct Authority. Pelican Exchange Limited provides the opportunity to the Private Investors to collaborate with other investors, learn and copy the strategies of more experienced investors and see the latest trends and marketing opportunities. It is important to note that Pelican Exchange Limited do not provide investment advice or recommendations relating to any particular transaction.

37. CLIENT MONEY AND CLIENT ACCOUNT

Unless otherwise agreed with the Private Investor in writing and to the extent allowed under Applicable Regulations, the Company will deal with any funds that it holds on the Private Investor Account it holds in accordance with the Applicable Regulations. This means that such Private Investor money will be segregated from the Company's own money and cannot be used in the course of its business. Upon receipt of the Private Investor money, the Company will promptly place such money into one or more Segregated Private Investor Account(s).

According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of the previous paragraph of this Agreement and the arrangements for holding of Private Investor money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Private Investor's rights, as well as any legal or regulatory requirements or market practices related to holding of Private Investor money that could adversely affect Private Investor's right. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the

insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

Diversification requirements will not apply to client money placed with a third party merely for the purpose of executing a Transaction for the Private Investor.

According to Applicable Regulations, for the purposes of safeguarding of Private Investor money, the Company:

- (a) shall keep such records and accounts as are necessary to distinguish Private Investors' assets from its own and of other Private Investors'; such records shall be accurate and correspond to the Private Investor money;
- (b) shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- (c) shall at all times keep Private Investor money segregated from the Company's own money;
- (d) shall not use Private Investor money in the course of its own business;
- (e) shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 21.1 of this Agreement) are held in an account(s) identified separately from any accounts used to hold funds of the Company;
- (f) shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Private Investor money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

The Company shall not account to the Private Investor for profits or interest earned on Private Investor money (other than profit gained through trading Transactions from his Private Investor Account(s) under this Agreement) and the Private Investor waives all right to interest.

The Company may deposit Private Investor money in overnight deposits and will be allowed to keep any interest.

The Company may hold Private Investor money and the money of other Private Investors in the same bank account (omnibus account).

The Company may deposit Private Investor money with a third party who may have a security interest, lien or right of set-off in relation to that money.

The Company may deposit Private Investor money with a third party for collateral/margin purposes.

The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Private Investor's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Private Investor, and the Private Investor will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Private Investor with claims in respect of the relevant account.

It is understood that the Company may hold Client money and the money of other clients in the same account (omnibus account).

Profit or loss from CFDs trading is deposited in/withdrawn from the Private Investor Account once the Transaction is closed.

38. CLIENT ACCOUNT UPGRADE

1. Account Upgrade Requirement: For accounts exceeding a balance of \$30,000, an account upgrade is mandatory. This upgrade is essential to ensure the security, efficiency, and compliance of the account.
2. Upgrade Deposit: To proceed with the account upgrade, a deposit is required. This deposit will be used to cover administrative and verification costs associated with the upgrade process.
3. Deposit Amount: The specific deposit amount required for the account upgrade will be communicated to the account holder through an official notification. This amount may vary based on factors such as account type, region, and regulatory requirements.
4. Deposit Process: The account holder is responsible for initiating the deposit process as outlined in the upgrade notification. The deposit should be made using the approved payment methods specified in the notification.
5. Refund and Application: The deposit made for the account upgrade is refundable and will be held in escrow until the completion of the upgrade process. Submitting the required deposit does not guarantee automatic approval of the account upgrade; the account will undergo the necessary verification and compliance checks before the upgrade is granted. If the account upgrade is not approved for any reason, the deposit will be promptly refunded to the account holder's designated payment method.

6. Account Access: During the upgrade process, the account holder may experience temporary restrictions on certain account activities, such as trading and withdrawals. This is to facilitate the necessary verifications and adjustments.

7. Communication: All communications regarding the account upgrade, including deposit instructions and verification updates, will be sent to the account holder's registered email address. It is the account holder's responsibility to monitor their email and follow the provided instructions.

8. Account Information: The account holder must ensure that all provided information, including personal details and financial information, is accurate and up-to-date. Any discrepancies or inaccuracies may result in delays or complications during the account upgrade process.

9. Non-Transferability: The requirement for an account upgrade and the associated deposit is specific to the account holder and cannot be transferred to other accounts or individuals.

10. Changes to Terms: These terms and conditions are subject to change at the discretion of [Company Name]. Account holders will be notified of any updates through official communication channels.

By proceeding with an account exceeding \$30,000, the account holder acknowledges and agrees to the above terms and conditions related to the mandatory account upgrade and associated deposit.

39. INACTIVE OR DORMANT PRIVATE CLIENT ACCOUNTS

40. JOINT ACCOUNTS

41. ISLAMIC ACCOUNTS

42. LIEN

43. NETTING AND SET-OFF

44. RECONCILIATIONS

45. DEPOSITS AND WITHDRAWALS

46 .SYSTEM OPERATION

47. POWERS AND AUTHORITIES OF THE COMPANY

48. COMMUNICATIONS WITHIN THE COMPANY

49. AML PROCEDURES

50. CRYPTOCURRENCIES

The Company may, at its sole discretion, offer CFDs on cryptocurrencies for trading from time to time. Cryptocurrencies, when used in this Agreement, unless the context otherwise requires, shall mean a type of decentralised digital currency or asset which is not issued by any central bank or issuer in which encryption techniques are used to facilitate the generation of units of the currency or asset and verify the transfer of units ("**Cryptocurrencies**").

You hereby acknowledge and accept that Cryptocurrencies are traded on non-regulated decentralised digital exchanges and that there is no specific regulatory framework governing the trading in Cryptocurrencies

The price formation and price movements of these products depend solely on the internal rules of the particular digital exchange which may be subject to change at any point in time and without prior notice. In this respect, you further acknowledge and accept that this may often lead to wide fluctuation (i.e. high volatility) in the prices of these products.

The market and pricing data on Cryptocurrencies are derived from the digital decentralised exchanges that the Cryptocurrencies are traded on. Due to the fact that the market and data pricing formation rules on Cryptocurrencies, provided by such exchanges, are not subject to any regulatory supervision, they may be subject to changes in the relevant digital exchange's discretion at any time. Likewise, such digital exchanges may introduce trading suspensions or take other actions that may result in the suspension or cessation of trading on such exchanges or the price and market data feed becoming unavailable to us. The above factors could result in material adverse effect on your open positions, including the loss of all of your invested capital. Where a temporary or permanent disruption to or cessation of trading occurs on any digital exchange from which we derive our price feeds for the relevant Cryptocurrency, your positions in such Cryptocurrency will be priced at the last available price for the relevant Cryptocurrency, and you

may be unable to close or liquidate your position or withdraw any funds related to such position until the trading on the relevant digital exchange resumes (if at all). You accept that where trading resumes again at either the relevant initial digital exchange or on any successor exchange thereof, there may be significant price differential (price gapping) which may impact the value of your CFD positions in the relevant Cryptocurrencies and result in significant profit or losses. Where trading does not resume, all of your invested capital could potentially be lost. You hereby acknowledge and accept that you have been informed by the Company of and understand this particular risk into account when taking investment decisions in respect of trading CFDs on Cryptocurrencies.

You hereby acknowledge, represent and warrant to us that, when trading in CFDs on Cryptocurrencies, you fully understand the specific characteristics and risks related to these Cryptocurrencies and that trading in Cryptocurrencies and/or in CFDs on Cryptocurrencies is not appropriate for all investors.

51. AUTOMATED TRADING SYSTEMS

52. ABUSIVE TRADING

53. GENERAL PROVISIONS

54. RESERVATIONS CONCERNING OUR RESPONSIBILITY

55. INTELLECTUAL PROPERTY

56. ADVICE AND INFORMATION