

CLIENT SERVICES AGREEMENT

TOPICAL WEALTH INTERNATIONAL LTD

(Regulated by the Financial Services Authorities Seychelles)

CLIENT SERVICES AGREEMENT

Terms & Conditions

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1. Introduction

- a. This Client Agreement (also referred to as “Agreement”, or “Terms and Conditions”) is entered by and between Topical Wealth International Ltd (referred to as we’, ‘us’, ‘our’, ‘ours’, ‘ourselves’ and “the Company’) and the Client (referred to as the ‘Client’, ‘you’, ‘your’ and ‘yourself’).
- b. Topical Wealth International Ltd is authorized and regulated by the FSA. Company is registered in Seychelles under the Companies Law, with registration number 8427574-1. Its registered office is at 1st Floor, Dekk House, Zippora Street, Providence Industrial Estate, Mahe, Seychelles, telephone: +248 4374 088, email: service@topwealthgroup.com
- c. This Client Agreement will govern all Transactions entered between the Company and the Client. You should read and understand this Agreement carefully, including the Company’s Policies which can be found on the Company’s website, as amended from time to time, and any other documents that we have supplied or supply to you in the future.
- d. Nothing in this Agreement will exclude or restrict any duty or liability owed by us to you under the Securities Act 2007 and amended thereof (the “Act) and in the event that there is any conflict between this Agreement and the Act, the Act will prevail.
- e. This Agreement is supplied to you in English, which is the Company’s official language, and we will communicate with you in English for the duration of this Agreement.
- f. In this Agreement, all capitalised words and expressions have the meanings set out in Term 26, Definitions & Interpretation.

g. The Company does not issue any investment advice, portfolio management, legal, financial, tax or any other advice, recommendation or opinion to any client. Any marketing material or information research, technical or market analysis which may be provided to the Client via our Website, trading platforms is not designed with respect to the individual client's personal profile, financial situation or trading experience, and therefore should not be construed as investment advice, recommendation, opinion and/or as a solicitation for any transactions in financial instruments.

2. Scope of Agreement & Provision of Services

This Agreement sets out the basis on which we will enter into Transactions with you and governs each Transaction entered into or outstanding between you and us on or after this Agreement comes into effect. Trading CFDs carries a high level of risk and can result in the loss of your entire initial deposit. Our trading service is not suitable for everyone. and you should ensure that you carefully read and fully understand such risks before entering into this Agreement with us.

The Company operates through <https://www.topicalwealth.com> website, which allow online trading.

3. Commencement of the Agreement and right to Cancel

3.1. The Agreement shall take effect and commence once the client completes the account opening application procedure and is accepted as a Client by the Company, as soon as we have informed you that we have accepted your application to open an account with us.

3.2. You may cancel the Agreement by giving us notice in writing within the first fourteen (14) days after commencement date. Right to cancel the Agreement will not stand if you have entered into any trade, such trade has been affected by any price fluctuation in the market or in case the client received by us, upon his request, any investment or ancillary services. If you have not entered any trade, the Company will return to you any amount you have deposited. If you do not cancel the Agreement as described above, the Agreement will continue to be in effect unless terminated in accordance with the relevant provisions of the Agreement.

4. Duration of the Agreement

The Agreement shall be effective from the commencement day described in the 'Commencement of the Agreement and Right to Cancel' section, for an indeterminate /unlimited time until its termination as described in the Agreement.

5. Provision of Services

5.1. You accept that we are the only execution venue in relation to your trades.; therefore, we quote both Bid and Ask prices. We shall act as the principal to your transactions, except where we agree otherwise with you. We may transmit your orders for onward execution to third party liquidity providers however contractually we are the sole counterparty to your trades and any execution is done in our name. We shall disclose any conflicts that may arise, as well as how we manage such conflicts and offer best execution.

5.2. We will deal with you on an execution-only basis at all times, when:

a) You will act as principal and not as agent (or trustee) on behalf of someone else. This means that you may not enter into Transactions on behalf of other parties without our express consent. If you act as an agent, we will not accept your principal as a client unless otherwise agreed in writing.

b) We deal on an execution-only basis and shall not advise you in connection with any aspect of the placing of your orders or execution of trades. You agree that, unless otherwise provided in this Agreement, we are under no obligation:

i. to satisfy ourselves as to the suitability of any Transaction for you;

ii. to monitor or advise you on the status of any Transaction;

iii. to make Margin calls; or

iv. to close any Transaction that you have opened, notwithstanding that we may have previously taken such similar action in relation to that Transaction or any other.

5.3. Where dealings between you and us are on an execution-only basis you will not be entitled to ask us to provide you with investment advice relating to any Transaction or make any statement of opinion to encourage you to open a particular Transaction. We may, at our absolute discretion, provide information:

a) in relation to any Transaction about which you have enquired, particularly regarding procedures and risks attaching to that Transaction and ways of minimising risk; and

b) by way of factual market information, however, we will be under no obligation to disclose such information to you and in the event of us supplying such information it will under no circumstances constitute investment advice. The Company does not issue any advice, recommendation or opinion to any client in relation to a transaction in order for the Client to take an investment decision.

5.4. Any statement, recommendation or opinion provided to any client, including any statement found on any website, made or posted by us, our employees, authorized representatives or affiliates is not designed with respect to the individual client's personal profile, financial situation or trading experience, and therefore should not be construed as investment advice, recommendation, opinion and/or as a solicitation to for any transactions in financial instruments.

5.5. You, as a client, acknowledge that you should always enter into any transactions in basis of your own evaluation and never act in basis of any other recommendation, advise analysis or opinion provided by the Company, any affiliates or employees. Any opinions made may be personal to the author and may not reflect the opinions of the Company.

5.6. In the event that we have agreed in writing that dealings between you and us are on an advisory basis, any investment advice we may provide to you will be subject to our Investment Advisory Services Agreement.

5.7. Notwithstanding Term 5.6, you agree that in respect of execution-only dealing you rely entirely on your own judgement in opening, closing, partially closing or refraining from opening or closing a Transaction with us. In respect of both execution only and advisory dealing we will not, in the absence of fraud, willful default or negligence assume any liability for any losses (including, without limitation, indirect or consequential losses or loss of opportunity or profits

arising from any failure by you to make any anticipated profits), costs, expenses or damages suffered by you arising from any inaccuracy or completeness in any information or advice, or unsuitability of any advice, given to you by any employee of the Company or third party, including without limitation, information or advice relating to any of your Transactions with us.

5.8. You acknowledge and agree that if, in any given circumstance, we do not positively offer any advice or recommend that you take any action in relation to any Transaction, that does not imply that we are advising you not to take such action (or any action at all) in relation to that Transaction. Subject to our right to void or close any Transaction in the specific circumstances set out in this Agreement, any Transaction opened by you following such inaccuracy or mistake will nonetheless remain valid and binding in all respects on both you and us. Without detracting from any other limitation of our liability contained elsewhere in this Agreement, the maximum amount of our liability in respect of any losses that you may suffer in connection with any advice given by us regarding a Transaction will be limited to three times the amount of Commission or Spread payable in respect of that Transaction.

5.9. You acknowledge that information contained in the Trading Instrument Section is indicative only and may, at the time when you open or close a Transaction has become inaccurate. The current Trading Instrument Section will be the version then displayed on our website(s), which may be updated from time to time.

5.10. Before you begin to trade with us, we will take all reasonable steps to provide you with a clear explanation of all commissions, spreads, fees, funding and other charges for which you will be liable. These charges will affect your trading net profits (if any) or increase your losses.

5.11. We reserve the right to require you to pay or reimburse us for any taxes or duties in the event of a change in the basis of duties or tax legislation. We also reserve the right to charge you for the provision by us to you of market data in specific circumstances.

5.12. We will take all reasonable steps to provide you with best execution when we execute Transactions on your behalf. The arrangements we put in place to give you best execution are detailed in our Best Execution Policy.

Our Best Execution Policy is available on our website or by post on request. Unless you notify us to the contrary, you will be deemed to consent to our Best Execution Policy along with all other relevant policies when this Agreement comes into effect. If you do not consent, we reserve the right to refuse to provide our services to you.

5.13. We may use other members of our Group or third parties in undertaking work on our behalf with respect to Services we provide in relation to this Agreement, including execution of marketing campaigns, gathering and processing of client information, specialized software and IT services or other client support services. Such Service Providers may be located within or outside the European Union and where we choose to co-operate with them, we shall do so in accordance with the Applicable Laws and Regulations. We shall remain always responsible to you for the Services provided in accordance with the terms of this Agreement, except in the case of a Force Majeure event, where we are responsible for the conduct of work of such Service providers in relation to the work and activities they undertake on our behalf. We shall

use reputable and competent Service Providers and shall have in place adequate controls as to the selection and monitoring of the performance of the work they execute on our behalf.

6. Opening of Account

6.1. Once you complete the account opening application procedure and you are accepted as a Client by the Company, you entitle us to use all personal information provided by you, in our sole discretion and for any further inquiries we may deem necessary to conduct taking into consideration the circumstances. As a client of our Company, you understand that you are committed to collaborate with us and provide any required information swiftly and we are authorized to conduct any further searches we deem appropriate.

6.2. We shall expect that the information you provide us in your Account Opening Application Form' is truthful and precise at all times, unless you duly inform us otherwise in writing. As a client, you have a responsibility to inform us in writing for any amendment or not accuracy of the information provided previously.

6.3. Acceptance of you as a Client does not mean that the Company is obliged to approve nor accept automatically any future applications for new accounts from your side.

8. Appropriateness and Suitability

8.1. The Company shall use the information you provided during the Account Opening Application form to assess in basis of your knowledge and experience in the investment field, whether the service or Financial Instrument is appropriate for you. We shall offer different types of accounts with different characteristics and features in basis of each client's personal circumstance.

8.2. Depending on your knowledge and experience and the type of Transactions you generally place with us, some of these account types may not be available to you. We reserve the right to convert your account, after providing you with a prior written notice to that effect, into a different account type if, acting reasonably, we determine that a different type of account is more appropriate for you. We also reserve the right to change the features and eligibility criteria of our accounts at any time and we will provide prior notification of such changes on our website, by email or on our Electronic Trading Service.

8.3. We will not be obliged to review and will not review the Transactions you have entered into or about to enter into.

8.4. If you are classified as a client with the necessary experience and knowledge, we are entitled to assume that you have sufficient knowledge and experience to understand the risks involved in trading in complex instruments and to make your own evaluation of the risks of any Transaction you enter into. In this case, you will be permitted to trade with any leverage levels chosen at your own discretion, subject to any maximum level restrictions for each instrument, set by the Company or applicable laws.

8.5. If you are classified as a client with less or no experience and knowledge, in order for us to assess your knowledge and experience in trading, we shall require from you to provide to us more details regarding your knowledge and experience and the use of leverage during the

Account Opening Application Form. In addition, you will be required to understand and accept the risk involved in trading complex instruments and read and accept our Risk Disclosure document.

8.6. The scope of the assessment of appropriateness is to provide the means to us to assess your knowledge and experience in order to determine whether complex Financial Instruments such as the CFDs are deemed appropriate for you to invest in. Therefore, you are kindly request to take into serious consideration any risk disclosure provided to you as a result of your assessment of appropriateness.

9. Authorized Persons and Unauthorized use of account

9.1. Your account and relevant access codes which were provided to you during the registration process, shall only be used by yourself or any Authorized Persons of yours subject to the provisions regarding Authorized Persons further below. You are not allowed to give permission to any other person to use your account. You shall always protect, by never leaving unattended the devices you use to trade with us or access to our Trading platforms in order to make sure that no other person shall get access to your account and access codes.

9.2. In case of an authorized use of your Account which caused any loss, you are the sole responsible person. Once you notice any unauthorised access to your account, you should without any undue delay notify our Company's Customer Support Department either in writing, by phone or Live Chat. Within Business hours, upon receipt of the relevant notification the Account will be frozen immediately. Instead notifications received outside business hours, the Account will be frozen as soon as reasonably possible of receipt of your notification.

9.3. Where a suspicious unauthorized activity is detected from our side, we may, but shall not be obliged to, inform you. In situations where we reasonable suspect that a third person is using your account without your permission, we may, in our discretion, suspend access to your Account until we receive an authorization confirmation by you. We are not liable to you for any delays on detecting and subsequently suspend such access swiftly.

9.4. Certain authorized persons, such as first-degree relatives, may be allowed to trade with our Company only in the cases where the Company provided its prior written consent given that the authorized person provided all necessary customer KYC documentation, proof of relationship and completed the assessment of appropriateness.

9.5. Authorized Persons of any client cannot act as an authorized person for another client. Where we deem as necessary, the Company has the right to reject any suggested Authorized Person and suspend or terminate the consent of such Authorized Person to access your Account.

9.6. Any trading activity initiated or orders placed by your Authorised Persons are binding on you, given that you are the sole responsible person to monitoring the trading activity of the Authorised persons you provided permission to access your Account.

9.7. You shall be the sole responsible person for any losses suffered via your Account by any Authorised person by you even in cases where such persons have exceeded your authority or have acted without your permission or have otherwise acted fraudulently. In case you wish to

proceed with a termination of the authorization provided by any Authorized Person you shall contact us in writing with your request.

10. Compliance with Applicable Laws and Regulations

10.1. The Company may proceed with any amendment of the terms of the Agreement for any of the following reasons:

- a) changes in the functioning of products or services offered by the Company to which the provisions of the Terms and Conditions apply;
- b) introduction by the Company of new products or services to which the provisions of the Terms and Conditions apply;
- c) changes in IT systems used for provision of services by the Company to which the Terms and Conditions apply.
- d) the law amendments regulating products or services offered by the Company,
- e) request of FSA or of any other authority or as a result of change or expected change in Applicable Regulations.
- f) Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations.

10.2. In the event of an amendment in the provisions of the Agreement or Company's Fees, the Company shall provide you with the necessary information about the change on the Company's website.

10.3. The Client, not expressing his consent for the proposed changes to the Agreement or the Company's Fees, may, prior to the effective date, raise objections and terminate the Agreement at the notice of termination or with immediate effect.

10.4. Any transactions operated between you and the Company may be conditioned to the rules of an Exchange, execution venues, liquidity or price feed provider and clearing house via which are executed. We may decide not to enter into a Transaction where we believe that such Transaction may violate the Applicable Laws and Regulations or the rules of an Exchange, execution venue or liquidity or price feed providers, as applicable.

10.5. Upon request from an exchange, clearing house or any regulatory authority for the provision of any information in respect to you, your Transactions or Accounts, we shall proceed with the disclosure of the requested information without your further approval and/or confirmation. In basis of our inquiry, you agree to collaborate with us for the provision of all necessary information in relation to such inquiry or request and you acknowledge that under the Applicable Laws and Regulations we may not be authorized to notify you about the relevant request or inquiry in relation to your Accounts and subsequently you waive any claims you may have against us for not notifying you regarding any such enquiries or disclosures.

11. Definition of Contracts for Difference

11.1. Trading in Contracts for Difference carries a high level of risk and is not appropriate for all members of the general public but only for those investors who understand, acknowledge and are willing to assume the economic, legal and other risks involved, taking into account their personal financial circumstances, financial resources, life style and obligations are financially

able to assume the loss of their entire investment, have the knowledge and experience to understand CFDs trading. You acknowledge and agree that you have received, read and understood our Risk Disclosure Statement

11.2. The financial instruments the Company offers are CFDs in their totality, i.e. complex derivative financial instruments whose value is derived from an array of underlying assets (such as shares traded on exchange, Currency pairs, commodity futures etc.). CFDs offered by the Company are bilateral contracts between two counterparties, denominated as Over the Counter (“OTC”) Derivatives. For CFDs traded by you in our trading platform, we act as your counterparty, in other words we act as a principal to your trades.

11.3. When you trade in a traded off-exchange or Over-the-Counter (‘OTC’), derivative contract such as a CFD trade, the value and payment obligations in relation to these are determined with reference to the price movement of an underlying Financial Instrument or reference point. As such, when entering into a Buy or Sell order for a CFD you speculate on a movement of the price of the underlying Financial Instrument. The Client should understand that fluctuations in the prices of the underlying assets will have an impact on the value of any derivative financial instrument such as CFDs. The Client acknowledges and accepts that while the prices of CFDs are derived by the prices of the underlying assets, this does not imply that the CFDs price will match that of the underlying asset. The risk of loss increases in the case in which Leverage is used for your trading in CFDs. Certain jurisdictions apply a cap on leverage which prevails over this Investment Services Agreement.

11.4. With CFD trading, you don’t buy or sell the underlying Financial Instrument, (for example a physical share, currency pair or commodity), since you are not the owner of the latter and there is no physical delivery of it.

11.5. We keep the right to terminate the provision of a CFD underlying asset if it was decided in the company’s internal policy or whenever we believe that a material adverse change has occurred or is expected to occur, with the respect to amongst others the issuer of such Instrument, which may cause suspension or disruption in trading in such Instrument or cause material increase in volatility thereof or the operations or financial performance of the issuer of such instrument and / or any of its associated parties, or due to considerations related to the market’s uncertainty or factors otherwise materially affecting the market.

11.6. In case, we terminate the provision of CFD trading in a financial product under this agreement, shall notify you and request you to close all of your open positions in such instrument by a specific date. You acknowledge and provide us your authorization following a fair treatment to close your existing positions upon the specific date at the current market prices established by the Company.

12. Conflicts of Interest

12.1. You acknowledge that we act as a principal when executing Client trades and that we may profit from any Client losses.

12.2. Furthermore, you acknowledge that we and our Associated Companies provide a diverse range of financial services to a broad range of clients and circumstances may arise in which we, our Associated Companies, or a Relevant Person may have a material interest in a Transaction

with or for you or where a conflict of interest may arise between your interests and those of other clients or counterparties or of ourselves.

12.3. We are required by law to take all sufficient steps to identify conflicts of interest between ourselves, our Associated Companies and Relevant Persons and our clients, or between one client and another, that arise in the course of providing our investment services.

12.4. The following are examples of such material interests and conflicts of interests:

- a) We may effect or arrange for the effecting of a Transaction with you or on your behalf in connection with which we, our Associated Companies, or a Relevant Person may have other direct or indirect material interests;
- b) We may execute hedging transactions prior to (i.e. in anticipation of) or following receipt from you of a request, or information concerning a contemplated request, to open or close a Transaction in order to manage our risk in relation to Transaction(s) you are entering into or contemplating, all of which may impact on the price you pay or receive in relation to such Transaction(s), and any profits generated by such hedging may be retained by us or an Associated Company without reference to you;
- c) We may match your Transaction with that of another client by acting on its behalf as well as yours;
- e) We may make a market in Transactions which you enter into under this Agreement;
- f) We may deal in the Underlying Market to which your Transactions relate as principal for our own account or that of someone else; we may give investment advice or provide other services to another client about or concerning the Underlying Market in relation to which you enter a Transaction.

12.5. We operate a policy of independence which requires our employees to act in your best interests and to disregard any conflicts of interests in providing our services to you. In addition, we have in place organizational and administrative controls to manage the conflicts of interests identified above, such that we can be reasonably confident that risks of damage to clients as a result of any conflict will be prevented. These organizational and administrative controls are set out in our Conflicts of Interest Policy which is available to you on our website or by post on request.

12.6. Other than the general circumstances set out in Term 12(2) above, we are not under an obligation to disclose that we, our Associated Companies or Relevant Persons have a material interest in a particular Transaction with or for you, or that in a particular circumstance a conflict of interest exists, provided we have managed such conflicts in accordance with our Conflicts of Interest Policy. Where we do not consider that the arrangements under our Conflicts of Interest Policy are sufficient to manage any particular conflict, we will inform you of the nature of the conflict so that you can decide how to proceed. We are not under any obligation to account to you for any profit, commission or remuneration made or received from or by reason of Transactions or circumstances in which we, our Associated Companies or a Relevant Person has a material interest or where in particular circumstances a conflict of interest may exist.

12.7. You acknowledge that you are aware of the possibility that the conflicts disclosed in this Term 12 will arise and consent to us acting notwithstanding such conflict.

13. Quotes & Prices

13.1. Upon your recorded request to our Dealing Room team for getting a higher or lower figure, in accordance with Terms 13(2) and 13(3), we will quote a higher and lower figure for each Transaction ('our bid and offer prices').

13.2. We will charge you for opening and closing a Transaction as follows:

a) The difference between our bid and offer price will comprise the Market Spread (where there is an Underlying Market) and our Spread (being our charge to you); and, unless we notify you in writing to the contrary, you will not be charged any additional Commission.

13.3. You acknowledge that our Spreads, can widen significantly in some circumstances, that they may not be the same size as the examples given in the TRADING INSTRUMENT SECTION of our website and that there is no limit on how large they may be. You acknowledge that when you close a Transaction, the Spread may be larger or smaller than the Spread when the Transaction was opened. For Transactions transacted when the Underlying Market is closed or in respect of which there is no Underlying Market, the figures that we quote will reflect what we believe the market price in an Instrument is at that time. You acknowledge that such figures will be set by us at our reasonable discretion. The Spread quoted by us will reflect our view of prevailing market conditions.

13.4. You may request a quote to open a Transaction or to close all or any part of a Transaction at any time during our normal hours of trading for the Instrument in respect of which you wish to open or close the Transaction. Outside those hours, we will be under no obligation to but may, at our absolute discretion, provide a quote and accept and act on your offer to open or close a Transaction. We may notify you of certain Instruments in respect of which we will not quote, restrictions on the amount for which we will quote, or other conditions that may apply to our quote, but any such notification will not be binding on us.

13.5. If we choose to provide a quote, we may provide a quote electronically via our Electronic Trading Services or by such other means as we may from time to time notify to you. Our quoting of a higher and lower figure for each Instrument (whether by telephone, Electronic Trading Service, or otherwise) does not constitute an offer to open or close a Transaction at those levels. A Transaction will be initiated by you offering to open or close a Transaction in respect of a specified Instrument at the level quoted by us. We may, acting reasonably, accept or reject your offer at any time until the Transaction has been executed or we have acknowledged that your offer has been withdrawn. A Transaction will be opened or, as the case may be, closed only when your offer has been received and accepted by us. Our acceptance of an offer to open or close a Transaction, and thus the execution of the Transaction, will be evidenced by our confirmation of its terms to you.

13.6. If we become aware that any of the factors set out in Term 13(8) are not satisfied at the time you offer to open or close a Transaction, we reserve the right to reject your offer at the level quoted. If we have, nevertheless, already opened or closed a Transaction prior to becoming aware that a factor set out in Term 13(8) has not been met we may, at our discretion, either treat such a Transaction as void from the outset or close it at our then prevailing price. However, we may allow you to open or close the Transaction in which case you will be bound by the opening or closing of such Transaction, notwithstanding that the factors in Term 13(8)

were not satisfied.

13.7. The factors referred to in Term 13(7) include, but are not limited to, the following:

- a) the quote must be obtained from us as set out in Term 13(6);
- b) the quote must not be expressed as being given on an 'indicative only' or similar basis;
- c) if you obtain the quote by telephone, it must be given to a person who is a dealer employed by us and your offer to open or close the Transaction must be given during the same telephone conversation in which you obtained the quote;
- d) if you obtain the quote electronically via our Electronic Trading Services, your offer to open or close the Transaction, and our acceptance of your offer, must be given while the quote is still valid;
- e) the quote must not be Manifestly Erroneous;
- f) when you offer to open a Transaction, the number of shares, contracts or other units in respect of which the Transaction is to be opened must be neither smaller than the Minimum Size nor larger than the Normal Market Size;
- g) when you offer to close part but not all of an open Transaction both the part of the Transaction that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the Minimum Size;
- h) a Force Majeure event must not have occurred;
- i) when you offer to open a Transaction an Event of Default must not have occurred in respect of you, nor must you have acted in such a way as to trigger an Event of Default;
- j) the telephone or Electronic Conversation in which you offer to open or close the Transaction must not be terminated before we have received and accepted your offer;
- k) when you offer to open or close any Transaction, the opening of the Transaction must not result in your exceeding any credit or other limit placed on your dealings.

13.8. We reserve the right to refuse any offer to open or close a Transaction larger than the Normal Market Size. Our quotation for a Transaction equal to or greater than Normal Market Size is not guaranteed to be within any specific percentage of any Underlying Market or related market quotation and our acceptance of your offer may be subject to special conditions and requirements that we will advise to you at the time we accept your offer. We will inform you of the Normal Market Size for a particular Instrument on request.

13.9. If, before your offer to open or close a Transaction is accepted by us, our quote moves to your advantage (for example, if the price goes down as you buy, or the price goes up as you sell) you agree that we may (but do not have to) pass such price improvement on to you. The effect of such action being that the level at which you offer to open or close a Transaction will, upon acceptance by us, be altered to the more favourable price. You acknowledge that it is in your best interests for us to alter the level of your offer in the manner contemplated in this Term and you agree that any offer altered in accordance with this Term, once accepted by us, results in a fully binding agreement between us. It is at our complete discretion as to when we will pass on a price improvement to you, but you should note that we will generally only pass on a price improvement when the market you are trading is volatile. You should also note that we will only pass on a price improvement within allowable limits, and we reserve our right set out in Term 13(6) to reject any offer by you to open or close a Transaction. For the avoidance of doubt, this

Term does not permit us to alter your offer price if to do so would result in your opening or closing (as the case may be) a Transaction at a less favourable price than your offer.

14. Placing, Execution of Orders and Transaction Reporting

14.1. We offer reception and transmission dealing services to you in relation to transactions in respect of Over-The-Counter ('OTC') traded instruments, such as Contracts for Differences (CFDs) on currencies, stocks, indices, precious metals or any other financial instruments or commodities available for trading from time to time via our Electronic Trading Service and such additional services as we may agree from time to time in writing.

14.2. Opening a Transaction

You will open a Transaction by 'buying' or 'selling'. In this Agreement a Transaction that is opened by 'buying' is referred to as a 'Buy' and may also, in our dealings with you, be referred to as 'long' or 'long position'; a Transaction that is opened by 'selling' is referred to as a 'Sell' and may also, in our dealings with you, be referred to as 'short' or 'short position'.

a) When you open a Buy, the Opening Level will be the higher figure quoted by us for the Transaction (ASK price) and when you open a Sell, the Opening Level will be the lower figure quoted by us for the Transaction (BID price).

b) A Transaction must always be made for a specified number of lots, contracts or other units that constitute the underlying Instrument.

c) Each Transaction opened by you will be binding on you notwithstanding that by opening the Transaction you may have exceeded any credit or other limit applicable to you or in respect of your dealings with us.

14.3. Closing a Transaction

a) Undated Transactions

i) Subject to this Agreement you may close an open Undated Transaction or any part of such open Undated Transaction at any time.

ii) When you close an Undated Transaction, the Closing Level will be, if you are closing an Undated Buy Transaction, the lower figure quoted by us and if you are closing an Undated Sell Transaction, the higher figure quoted by us.

b) Expiry Transactions

i) Subject to this Agreement you may close an open Expiry Transaction or any part of such open Expiry Transaction at any time prior to the Last Dealing Time for that Instrument.

ii) Details of the applicable Last Dealing Time for each Instrument will normally be available to you and may be obtained from us on request. It is your responsibility to make yourself aware of the Last Dealing Time or, as the case may be, the expiry time for a particular product.

iii) When you close an Expiry Transaction prior to the Last Dealing Time for the Instrument, the Closing Level will, if the Transaction is a Buy, be the lower figure then quoted by us and if the Transaction is a Sell, the higher figure then quoted by us.

iv) If you do not close an Expiry Transaction in respect of an Instrument on or before the Last Dealing Time then, subject to 14.3.(b)(v), we will close your Expiry Transaction as soon as we have ascertained the Closing Level of the Expiry Transaction. You acknowledge that it is your responsibility to make yourself aware of the Last Dealing Time and of any Spread that we may

apply when you close an Expiry Transaction.

v) We may accept standing instructions from you to automatically roll over all of your Expiry Transaction(s) to the next contract period, so that they do not automatically expire. Alternatively, you may ask that we accept roll instructions in respect of a specific Expiry Transaction. You acknowledge that it is your responsibility to make yourself aware of the next applicable contract period for a Transaction and that effecting the rollover of a Transaction may result in you incurring losses on your account. Any agreement as to roll over is entirely at our discretion and we reserve the right to refuse to rollover a Transaction or Transactions, despite any instruction you have given us, if we determine, acting reasonably, that to effect a rollover would result in you exceeding any credit or other limit placed on your dealings with us. Where we do effect a rollover, the original Expiry Transaction will be closed at or just prior to the Last Dealing Time and become due for settlement and a new Expiry Transaction will be created; such closing and opening trades will be on our normal terms.

14.4. Transaction Reporting

In the event, we are obliged to report all transactions traded on Financial Instruments, both on or off, a regulated market or an executive venue to the FSA or any other authority.

Subsequently, you irrevocably authorize us, in order to respect our reporting obligations, to provide a full report on a regular basis of all, among others, of your CFD transactions, to the FSA. In addition, in basis of the same obligations you are required to provide, upon request, any other information which may be needed.

In case of failure to comply with the requirements mentioned above, we reserve the right to proceed with the suspension of your account, cancellation of your acceptance as our Client and/or termination of this Agreement.

You shall indemnify and hold us harmless for any and all losses, claims, damages and expenses that we may incur as a result of your failure to comply with the requirements upon.

15. Electronic Trading Terms

15.1. You represent and warrant that you are aware of all Applicable Regulations that apply to Electronic Trading Services that you use and that your use of the Electronic Trading Services will comply with all Applicable Regulations and this Agreement as amended from time to time.

15.2. We have no obligation to accept, or to execute or cancel, all or any part of a Transaction that you seek to execute or cancel through an Electronic Trading Service. Without limitation of the foregoing, we have no responsibility for transmissions that are inaccurate or not received by us, and we may execute any Transaction on the terms actually received by us.

15.3. You authorise us to act on any instruction given or appearing to be given by you in relation to any Electronic Trading Service you use ('Instruction'). We are not obliged to act on any Instruction, or to execute or otherwise enter into any particular Transaction and need not give any reasons for declining to do so. You will be responsible for the genuineness and accuracy, both as to content and form, of any Instruction received by us. You acknowledge that in the event of Manifestly Erroneous prices or volumes we will have a right to void the Transaction and such a Transaction will not be binding on us.

15.4. You acknowledge we have the right, unilaterally and with immediate effect, to suspend or terminate (at any time, with or without cause or prior notice) all or any part of any Electronic Trading Service, or your access to any Electronic Trading Service, to change the nature, composition or availability of any Electronic Trading Service, or to change the limits we set on the trading you may conduct through any Electronic Trading Service.

15.5. In accordance with Term 4, all prices shown on any Electronic Trading Service are indicative and are subject to constant change.

16. Access

16.1. Use of any high speed or automated mass data entry system with any Electronic Trading Service will only be permitted with our prior written consent exercised in our sole discretion.

16.2. We shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly, by any breakdown or failure of any transmission or communication system or computer facility belonging to us, nor for any loss, expense, cost or liability suffered or incurred by you as a result of Instructions being given, or any other communications being made, via the Internet. You will be solely responsible for all Orders, and for the accuracy of all information, sent via the Internet using your Access Codes. We will not execute an Order until we have confirmed the Order to you and transmission of an Order by itself shall not give rise to a binding Transaction and/or Contract between you and us.

16.3. There are inherent risks with the use of the mobile trading technology such as the duplication of Orders/Instructions, latency in the prices provided, and other issues that are a result of mobile connectivity. Prices displayed on our mobile platform are solely an indication of the executable rates and may NOT reflect the actual executed price of the Order. Our mobile feature utilizes public communication network circuits for the transmission of messages. We shall not be liable for any and all circumstances in which you experience a delay in price quote or an inability to trade caused by network circuit transmission problems or any other problems outside our direct control, which include but are not limited to the strength of the mobile signal, cellular latency, or any other issues that may arise between you and any internet service provider, phone service provider, or any other service provider. Some of the features available on our Online Trading Facility may not be available on our mobile feature.

16.4. You are obliged to keep your usernames and passwords secret and ensure that third parties do not obtain access to our Online Trading Facility. Without prejudice to any other provisions of this Agreement, you will be liable for all Transactions and/or Contracts executed by means of your Access Codes, even if such may be wrongful.

16.5. We shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of our Online Trading Facility. You shall on demand indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using our Online Trading Facility by using your designated Access Codes (usernames and/or passwords), whether or not you authorised such use.

16.6. You are responsible for providing the computer system(s) to enable you to access and/or use our Electronic Trading Facility and for making all appropriate arrangements with any

telecommunications suppliers or, where access to our Electronic Trading Facility is provided through a third party server, any such third party, necessary in order to obtain access to our Online Trading Facility; neither we nor any company maintaining, operating, owning, licensing, or providing services to us in connection with, our Online Trading Facility makes any representation or warranty as to the availability, utility, suitability or otherwise of any such equipment, software or arrangements.

16.7. Use of Electronic Trading Services: Where we grant you access to an Electronic Trading Service we shall grant you, for the term of this Agreement, a personal, limited, non-exclusive, revocable, non-transferable and non-sub-licensable license to use the Electronic Trading Services pursuant to and in strict accordance with the Terms of this Agreement. We may provide certain portions of the Electronic Trading Services under license from third parties, and you will comply with any additional restrictions on your usage that we may communicate to you from time to time, or that are otherwise the subject of an agreement between you and such licensors.

16.8. We are providing the Electronic Trading Services to you only for your personal use and only for the purposes, and subject to the Terms of this Agreement.

16.9. You may not sell, lease, or provide, directly or indirectly, the Electronic Trading Services or any portion of the Electronic Trading Services to any third party except as permitted by this Agreement. You acknowledge that all proprietary rights in the Electronic Trading Services are owned by us or by any applicable third-party service providers selected by us providing us with all or part of the Electronic Trading Services or providing you with access to the Electronic Trading Services, or their respective licensors, and are protected under copyright, trademark and other intellectual property laws and other applicable law. You receive no copyright, intellectual property rights or other rights in or to the Electronic Trading Services, except those specifically set out in this Agreement. You will protect and not violate those proprietary rights in the Electronic Trading Services and honour and comply with our reasonable requests to protect our and our third-party service providers' contractual, statutory and common law rights in the Electronic Trading Services. If you become aware of any violation of our or our third-party service providers' proprietary rights in the Electronic Trading Services, you will notify us in writing immediately.

16.10. In the event that you receive any data, information or Software via an Electronic Trading Service other than that which you are entitled to receive pursuant to this Agreement, you will immediately notify us and will not use, in any way whatsoever, such data, information or software.

16.11. For some Electronic Trading Services, the software may be downloaded by you on one or more Systems but under no circumstances are you permitted to use the Electronic Trading Service on more than one System at any one time.

16.12. You will take all reasonable steps to ensure that no computer viruses, worms, software bombs or similar items are introduced into the System or Software you use to access our Electronic Trading Services.

16.13. We and our licensors (as the case may be) will retain the intellectual property rights in all elements of the Software and such software and databases contained within the Electronic

Trading Services and you will not in any circumstances, obtain title or interest in such elements other than as set out in this Agreement.

17. Orders

17.1. We may, at our absolute discretion, accept an "Order" from you. An Order is an offer to open or close a Transaction if our price moves to, or beyond, a level specified by you. Examples of such Orders are:

- a) A Stop Order, which is an instruction to deal if our quote becomes less favourable to you and which is generally used to provide some risk protection;
- b) A Limit Order, which is an instruction to deal if our quote becomes more favourable to you;
- c) A Market Order, which is an instruction to deal now in a specified size at the best available price for that size;
- d) A Contingent Order, which refers to a pair of orders stipulating that if one order is executed, then the other order will be automatically entered into; and
- e) A One Cancels the Other Order, which refers to a pair of orders stipulating that if one order is executed, then the other order will be automatically cancelled, and which might be used to provide some risk protection.

You may specify that an Order is to apply:

- a) until the next close of business day for the relevant Underlying Market (a "Day Order"), which, for the avoidance of doubt, will include any overnight trading sessions on the Underlying Market;
- b) for an indefinite period (a "Good Till Cancelled Order" or "GTC Order"), which, for the avoidance of doubt, will include any overnight trading sessions on the Underlying Market.

17.2. We may, at our absolute discretion, accept standing Orders that will apply for some other specified duration. We may act on any such Order irrespective of the length of time for which the specified level in relation to that order is reached or exceeded. For the avoidance of doubt, all unspecified orders will be treated as good until cancelled orders as that term is generally understood by the market.

17.3. If your Order is triggered, we will seek to open/close the Transaction to which your Order relates, acting in accordance with our duty of best execution. In the case of a Stop Order, we will seek to open/close a Transaction at a level that is the same (but may be worse) than your stop level; and in the case of a Limit Order, we will seek to open/close a Transaction at a level that is the same or better than your limit. You acknowledge and agree that the time and level at which Orders are executed will be determined by us, acting reasonably.

17.4. By using our Orders, you expressly acknowledge and agree that:

- a) It is your responsibility to understand how an Order operates before you place any such Order with us and that you will not place an Order unless you fully understand the terms and conditions attached to such Order.
- b) Whether or not we accept an Order is at our absolute discretion. Not all Orders are available on all Transactions, nor on all Electronic Trading Services.
- c) When you place, and we accept an Order you are trading with us as principal and not dealing on the Underlying Market.
- d) The triggering of your Order is linked to our bid and offer prices, not the bid and offer prices

on the Underlying Market. Our bid and offer prices may differ from the bid and offer prices in the Underlying Market. The effect of such is that (i) your Order may be triggered even though our bid, or offer as the case may be, moved to or through the level of your Order for only a short period; and (ii) the Underlying Market never traded at the level of your Order.

e) For the purposes of determining whether an Order has been triggered, we will be entitled (but not obliged), at our discretion, to disregard any prices quoted by us during any pre-market, post-market or intra-day auction periods in the relevant Underlying Market, during any intra-day or other period of suspension in the relevant Underlying Market, or during any other period that in our reasonable opinion may give rise to short-term price spikes or other distortions.

f) Following your Order being triggered, we do not guarantee that a Transaction will be opened/closed, nor do we guarantee that if opened/closed it will be done so at your specified stop level or limit.

g) We reserve the right both to work and to aggregate Orders. Working an Order may mean that your Order is executed in tranches at different prices, resulting in an aggregate opening or closing level for your Transaction that may differ both from your specified level and from the price that would have been attained if the Order had been executed in a single tranche.

Aggregating an Order means that we combine your Order with the Orders of other clients of ours for execution as a single Order. We may do this only if we reasonably believe it is unlikely to work overall to the disadvantage of any client whose order is to be aggregated. However, the effect of aggregation may work to your disadvantage in relation to any particular Order. You acknowledge and agree that we shall not under any such circumstances have any liability to you as a result of any such working or aggregation of your Orders.

h) You accept that under certain trading conditions including but not limited to highly volatile markets it may be impossible for us to execute your transactions. Under such conditions we reserve the right to execute your orders at the next best price irrespective of the fact that this may be more or less favourable to you.

i) Notwithstanding anything to the contrary, any stop loss/take profit, entry stop, or entry limit orders attached to your expiring contract underlying your CFD Order before it is rolled over will be adjusted to symmetrically (point-for-point) reflect the price differences between the expiring contract underlying your original CFD Order as at its expiration date and the rolling over (new) contract underlying your CFD Order.

18. Order Execution and Market Making Activity

18.1. Orders shall be executed in accordance with the information contained in the Trading Instrument Section on our website. When executing your orders, we shall adhere to our duty of Treating Customers Fairly.

18.2. As per the Applicable Laws and Regulations, we take all sufficient steps to obtain the best possible result when executing your order. In our [Best Execution Policy](#), we describe the process which we follow in order to we implement in seeking to achieve Best Execution for you, our dealing capacity and potential conflicts. With regard to Retail Clients, the best possible result is determined in terms of the total consideration, representing the price of the CFD in the underlying Financial Instrument and the costs related to execution, which shall include all

expenses incurred by you which are directly related to the execution of the order, including execution venue fees, clearing and settlement fees and any other fees paid to third parties involved in the execution of the order.

18.3. With respect to execution of your orders we take into account, inter alia, the factors of costs, speed, likelihood of execution and settlement, size, nature and any other consideration relevant to the execution of the order.

18.4. We are a principal in the CFDs that you trade for which we offer prices and deal on own account as your only execution venue for CFDs. As principal, we aim to consistently achieve the best possible result for you so that this result is at least the same as could be achieved on other venues. We use independent price sources and liquidity providers in order to derive and benchmark our Prices.

18.5. We are your counterparty to each trade and we therefore draw your attention to the fact that once you open a position with us, you will have to transact with us to close the position. Therefore, you cannot close the position with another company which may provide different pricing or transfer your position to such a party firm. Where you trade in CFDs with a fixed expiry, you will be subject to our pricing arrangements at the expiry of the derivative contract, including our rollover arrangements into new contracts.

19. Currency

All transactions are settled in the Base currency, unless agreed otherwise by both parties. Once a closure of a CFD position is executed, any resulting equity will be converted and returned to you in your Account currency. Such a conversion may be charged for a specific fee.

20. Limitation on Acceptance of Orders

20.1. In specific cases, we may, under no obligation, to follow instructions and execute a Transaction, however in case we reject such a suggested transaction, we shall notify you promptly but in no case, we shall have any obligation to provide you the reason why

20.2. Always acting reasonably, we may decline, entirely or in part, any placed order, in case you do not possess sufficient funds or margin for executing the specific transaction within the purpose of preventing any possible breach of the Applicable Laws and Regulations,

20.3. In specific limited cases, such as a Force Majeure incident or cases where such data is temporarily unavailable e.g. where prices on the underlying Financial Instruments are not available or Orders are placed outside of Business Hours, or at times where sharp movements in the market make it difficult to determine relevant market prices, or where your orders are placed outside of the relevant trading hours of the underlying Financial Instrument and our Business Hours, we may deviate from the procedure for Price determination set out in this Agreement.

21. Minimum and Maximum trade sizes

21.1. Under no obligation, we retain the right, at our own discretion, to set limits in order to monitor your capacity to execute specific orders. Under specific circumstance we may require you to limit the number of your current open positions and falls under your responsibility to

always be informed of our Company's minimum or maximum trade sizes and request by us for any details regarding any maximum or minimum trade sizes.

21.2. The abovementioned set of trading limits may, at our own discretion, be amended, increased, decreased, removed or included by us and consist of the following:

- a) Monitoring of maximum order amounts and maximum order sizes;
- b) Monitoring of our total exposure;
- c) Monitoring of Prices at which Orders may be submitted (to include (without limitation) controls over Orders which are at a Price which differs greatly from the market price at the time the order is submitted to us;
- d) Monitoring of the Electronic Trading Platforms (to include (without limitation) any verification procedures to ensure that any particular order or orders has come from you); and/ or
- e) any other limits or monitoring which we may be required to implement in accordance with Applicable Laws and Regulations.

21.3. The modification of any maximum or minimum trade sizes are a result of various factors and a full description can be found in our [Order Execution Policy](#).

21.4. At our own discretion, we may waive any maximum or minimum trade sizes which may be applicable at any time.

22. Cancellation and Withdrawal of Orders

22.1. You hold the right to revoke this Agreement, by providing us with a written notification, within 14 calendar days from the client acceptance notification.

22.2. In case of a revocation of this Agreement within 14 calendar days from the client acceptance notification, we will close all your open positions, cancel all of your pending orders, return any remaining balance, as adjusted taking into consideration your trading profits and losses, inclusive of any fees due to us in accordance with the provision of this Agreement.

22.3. Non-market Orders may be cancelled via the Electronic Trading System. We can only cancel your orders, if you explicitly request so, and provided that we have not acted up to the time of your request upon those instructions. Executed instructions may only be withdrawn or amended by you with our consent. We shall have no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be cancelled.

23. Confirmations and Errors

23.1. Information on your order(s) status, cash position, equity and margin level and other Trade Confirmations will be sent to you inside your platform's trading account. In case an Order was placed verbally, our Dealing Room team shall confirm via phone the placement of the Order and once you log into your trading account, you should be able to view the Trade Confirmation.

23.2. You are obliged to provide the Company with e-mail address for the purposes of this Paragraph. It is your responsibility to inform the Company of any change to your email address (or any other relevant personal information), the non-receipt of a Confirmation, or whether any Confirmations are incorrect before settlement.

23.3. The Company will provide you with a Trade Confirmation in respect of each Order, in the method specified above in paragraph 17.

23.4. You are responsible for reviewing trade confirmations, your cash position and equity and margin level ensuring their accuracy and consistency and determining at your sole and entire discretion the actions you will take. We shall, on your request, provide you with such clarifications or explanations as may be reasonably required explaining any trade confirmation as well as your cash position, Equity and Margin Level. None of these clarifications or information we provide should be construed or interpreted to comprise any form of recommendation or advice on action you should or should not take.

23.5. If you have a reason to believe that the Confirmation is inconsistent or if you do not receive any Confirmation (though the Transaction was made), you shall contact the Company immediately in writing. In the absence of manifest error, Trade Confirmations shall be deemed conclusive unless the Client notifies the Company in writing to the contrary within two (2) Business Days following the Day of receipt of the said Trade Confirmation.

23.6. We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction containing or based on any error that we reasonably believe to be obvious or palpable (a 'Manifest Error' or 'Manifestly Erroneous Transaction'). If, in our discretion, we choose to amend the terms of any such Manifestly Erroneous Transaction, the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a Manifest Error we shall act reasonably, and we may take into account any relevant information including, without limitation, the state of the Underlying Market at the time of the error or any error in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a Manifest Error.

23.7. In the absence of our fraud, wilful default or negligence, we will not be liable to you for any loss, cost, claim, demand or expense following a Manifest Error (including where the Manifest Error is made by any information source, commentator or official on whom we reasonably rely).

23.8. If a Manifest Error has occurred and we choose to exercise any of our rights.1, and if you have received any monies from us in connection with the Manifest Error, you agree that those monies are due and payable to us and you agree to return an equal sum to us without delay.

24. Leverage, Margin & Collateral

24.1. Leverage allows a client to initiate trades of much larger nominal value without having to fund the whole amount. Instead a much smaller amount ("margin") is used in order to initiate a trade. High Leverage can significantly increase the potential return, but equally it can also significantly increase potential losses. For example, 1:50 leverage, also known as 2% margin requirement, means \$2,000 of equity is required to initiate a trade on an instrument with a nominal value of \$100,000. The Margin payments required vary depending on the Leverage ratio of the CFD and the underlying Financial Instrument and the contract value of the Transaction.

24.2. You are solely responsible for selecting and setting your leverage level for CFDs on an ongoing basis and also to ensure that he understands how a Margin is calculated.

24.3. You shall provide and maintain the Initial Margin and/or Hedged Margin within such limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of Financial Instrument.

24.4. Upon opening a Transaction, you will be required to pay us the Margin for that Transaction, as calculated by us. Note that the Margin for certain Transactions, will be based on a percentage of the Contract Value of the Transaction and therefore the Margin due for such Transactions will fluctuate in accordance with the Contract Value. Margin is due and payable to us immediately upon opening the Transaction (and for Transactions that have a fluctuating Margin based on a percentage of the Contract Value, immediately on opening the Transaction and thereafter immediately on any increase in Contract Value taking place).

24.5. You also have a continuing Margin obligation to ensure that at all times during which you have open Transactions you ensure that your account balance, taking into account all realised or unrealised profits and losses ('P&L'), is equal to at least the Initial Margin for all of your open Transactions. If there is any shortfall between your account balance (taking into account P&L) and your total Initial Margin requirement, you will be required to consider the following options:

- If you anticipate that the market will turn back in your favor, you may deposit additional funds and/or keep your position(s) open, close or hedge some or all of your positions

24.6. We are not under any obligation to keep you informed of your account balance and Margin required (i.e. to make a 'Margin Call') however if we do so the Margin Call may be made by telephone call, post, fax, email or text message. The Margin Call will be deemed to have been made as soon as you are deemed to have received such notice in accordance with Term 24.7. We will also be deemed to have made a demand on you if:

a) we have left a message requesting you to contact us and you have not done so within a reasonable time after we have left such a message; or

b) if we are unable to leave such a message and have used reasonable endeavours to attempt to contact you by telephone (at the telephone number last notified to us by you) but have been unable to contact you at such number. Any message that we leave for you requesting you to contact us should be regarded by you as extremely urgent unless we specify to the contrary when we leave the message. You acknowledge and accept that what constitutes a reasonable time in the context of this Term may be influenced by the state of the Underlying Market and that, according to the circumstances that could be a matter of minutes or even immediately. It is your responsibility to notify us immediately of any change in your contact details and to provide us with alternative contact details and ensure that our calls for Margin will be met if you will be uncontactable at the contact address or telephone number notified to us (for example because you are travelling or are on holiday, or you are prevented from being in contact because of a religious holiday). The Company or any Company within the Group, will not be liable for any losses, costs, expenses or damages incurred or suffered by you as a consequence of your failure to do so.

24.7 We will be entitled, at any time, to increase or decrease the Margin required from you on open Transactions. You agree that, regardless of the normal way in which you and we communicate, we will be entitled to notify you of a change to Margin levels by any of the following means: telephone, post, fax, email, text message or by posting notice of the increase

on our website. We will only increase Margin requirements where we reasonably consider it necessary, for example but without limitation, in response to or in anticipation of any of the following:

- a) a change in the volatility and/or liquidity in the Underlying Market or in the financial markets more generally;
- b) economic news;
- c) a company whose Instruments represent all or part of your Transaction becoming insolvent, being suspended from trading or undertaking a Corporate Event;
- d) you changing your dealing pattern with us and/or an Associated Company of ours;
- e) your credit circumstances changing;
- f) your exposure to us and/or an Associated Company of ours; being concentrated in a particular Underlying Market or Sector.

24.8. Where you fail to provide Margin in clear funds received by us by the time at which your Margin Level reaches 40% ("Close Out Level" or "Margin Close Out Level" or "Stop Out Level"), we have the right to begin closing out all positions in relation to the Transactions for which you have failed to provide Margin, starting from the positions which are most unprofitable for you. Where the Margin Level drops at or below 50% we will proceed with close out without further reference to you. There will be no further warning before close out. Any such closing out under this Clause shall be performed in compliance with our duty of best execution to you, in accordance with our Order Execution Policy .

24.9. In the event where the aggregate amount payable by you is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.

If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged. The Company has also the right to combine all or any of your Accounts opened in your name and to consolidate the Balances in such accounts and to set-off such Balances. This Paragraph should not violate in any case Paragraph 29 of this Agreement, and any rights of the clients deriving from the Negative Balance Protection.

24.10. The Company' s procedure for determining leverage is subject to a client by client basis which is determined among others by the assessment of client appropriateness and scoring metrics which allow the client a predetermined leverage based on knowledge and experience. You understand and acknowledge that you shall be solely responsible for the assessment of the suitability of any investment which you make through us and that you rely on you own judgment or advice from other advisors to which you may have access or which you may engage for this purpose. For more information please relate to our Leverage Policy and Margin Requirements.

24.11. Notwithstanding the provisions set out above, the Company may restrict the default and/or any selected Leverage, spread, margin or other parameter ratios at any time and without notice if we consider this to be in your best interest, or this is required under the Applicable Laws and Regulations or we, at our entire discretion, consider it necessary having regard to prevailing or expected market conditions and volatility or other foreseen or unforeseen risks.

Whilst we endeavour to give you reasonable notice of such action, you acknowledge and agree that especially at times of increased actual or expected market volatility caused by either foreseen or unforeseen political and economic events, we may proceed to such changes whilst notifying you of these only at the same time.

25. Commissions, Fees & Charges

25.1. The provision of services is subject to the payment of costs, fees, commissions, charges to the Company. You agree to pay us such fees and charges (including, without limitation, spreads, charges, interest and other fees) at such rates as are notified by us to you from time to time or published on our Online Trading Facility and/or Website. By accepting these Terms and Conditions, you acknowledge that you have read, understood and accepted the information under the TRADING INSTRUMENT SECTION page posted on our website, in which all such Commissions and Charges (including, without limitation, spreads, charges, interest and other fees) are made available. You have the right to request and the Company shall provide upon such request an analytic itemized outline of the costs applicable.

25.2. We reserve the right to amend, alter, modify, delete or add to any of these Commissions and Charges at any time and at our sole discretion. When these Commissions and Charges are modified (the 'Changes') we will post such Changes on our Online Trading Facility and/or otherwise notify you of such Changes, each such notification of which shall be deemed as sufficient notice and it is your duty to consult and/or to check regularly the information posted under the Spreads and Conditions Schedule on our Online Trading Facility regarding any such Changes. Therefore, you should review the Spreads and Conditions Schedule on our Online Trading Facility from time to time so as to ensure that you will be aware of any such Changes. Except if, and then to the extent provided otherwise in this Agreement, all Changes shall be effective five (5) calendar days after their initial posting on our Online Trading Facility, or as of the first time that you access and/or use our Online Trading Facility after such amendments are made, whichever is sooner. Your continued use of our Online Trading Facility after the publication of any Changes shall be considered as your agreement to such Changes and shall be governed by those Terms and Conditions, as modified. If you do not wish to be bound by those Changes, you should cease to use our Online Trading Facility and inform us in writing, immediately.

25.3. In addition to the Commissions, Fees and Charges mentioned above, you shall be responsible for the payment of any other fees and charges that may be incurred as a result of the provision of our Services to you, including, without limitation, all applicable VAT (if any) and other duties and/or taxes, and all other fees incurred by us in connection with any Transaction and/or Contract and/or in connection with maintaining a client relationship with you.

25.4. In addition, we may share charges and/or benefit from commission, spread, mark-up, mark-down or any other remuneration with Associates, Business Introducers, Tied Agents or other third parties (collectively referred to as "Partners") in respect of any Transactions and/or Contracts entered into by us and/or in respect of any Transactions and/or Contracts carried out on your behalf and in relation to your account.

25.5. Partners are receiving remuneration on the basis of a percentage of the spread, a fixed

fee and/or based on any other method agreed with them (for more details, please refer to the Remuneration Policy of the Company), provided the provisions of Applicable Laws and Regulations with respect to conflicts of interest are adhered to. Details of any such remuneration or sharing arrangement are not explicitly set out on the relevant Settlement/Trade Confirmations. We may, upon reasonable request, to the extent possible and at our sole discretion, to disclose to you the amount of any such commission, mark-up, mark-down or any other remuneration paid by us to any Associate, Business Introducer or other third party.

25.6. In addition, you should note that not all charges are represented in monetary terms and may appear, for instance, in pips; therefore, you need to ensure that you understand the cost that the pip amounts to.

26.

26.1. The swap is the interest added or deducted for holding an open position overnight.

26.2. Depending on the position held and the interest rates of the currency pair involved in a transaction, you may either be credited or debited with financing; the operation is conducted at 22:00 GMT winter time or 21:00 GMT summer time, and the resulting amount is automatically converted into the client's balance currency.

26.3. For FX pairs, from Mondays to Fridays swap is charged once for every business day, except for Wednesdays when the swap is charged in triple size to compensate for the upcoming weekend. For cryptocurrencies, the swap charge is daily. For the rest of the instruments, from Mondays to Thursdays swap is charged once for every business day and on Fridays swap is charged in triple size in order to compensate for the upcoming weekend.

It should be noted that the Company charges its own interest; the swap interest rates of the Company are based on internal Company policy, which are publicly available in the Company's website; the Company updates such rate as often as it deems necessary.

27. Swap Free Accounts

27.1. We offer the possibility to open Islamic (Swap-free) Accounts with us. Swap-free trading accounts are available only to those clients who cannot use swaps owing to their religious beliefs. The swap free accounts shall only be made available to the said Islamic religious beliefs and for no other reason whatsoever. Accordingly, in all instances where a request for an Islamic (Swap-free) Account is filed with us, we reserve the right to require an adequate justification for and/or proof of the necessity or need of any such conversion. Furthermore, we reserve the right upon our sole and absolute discretion to refuse the processing of any such request for any reason whatsoever, without being obliged to provide any explanation or justification and such decision shall be decisive and undisputable for the client.

27.2. While a client may file a request for an Islamic (Swap-free) trading account at any time, the filing of any such request entails that all of such client's other real trading Accounts with us will be converted into Swap-free trading accounts also, without any further notice being required. Conversion of a real trading Account to a Swap-free trading account is performed by our Back-Office Department only upon the request and consent of those clients who complete and submit a request for an Islamic (Swap-free) Account. Upon the receipt of such a duly signed

and executed request, we shall evaluate the request and any ancillary documentation submitted to us and shall inform the client who requested the conversion by e-mail whether the request is accepted or not.

27.3. Clients are not allowed to use Swap-free Accounts to make profits from Swaps and may not request the payment of any Swap amounts that have been lost as a result of converting their real trading Account(s) into one or more Swap-free Account(s) for the period during which their real trading Account(s) has/have been converted into one or more Swap-free account(s).

27.4. Where you have a Swap Free Account, you are obliged to close any open CFD position within 7 (seven) calendar days of opening thereof. In the event of your failure to do so, the Company shall have a right to treat any such instance as an abuse by you of the terms of operation of such Swap Free Account and take any of the actions specified in paragraphs (a) to (e) of Clause 27.5. below, in each case with retroactive effect.

27.5. We reserve the right to revoke the Swap-free status granted to any real trading Account at any time, provided it provides notice to the clients as stipulated in this Agreement, without being obliged to provide any explanation or justification. Such action will routinely be taken in cases where trades are held for more than 7 days. Furthermore, in the event that we detect any form of abuse, fraud, manipulation, cash-back arbitrage, carry trades, or other forms of deceitful or fraudulent activity in regard to any Swap-free Account of any client, we reserve the right, without prior notice, to proceed with one or more of the followings:

- a) to revoke the Swap-free status from any and all real trading Accounts of such client that have been converted to a Swap-free trading Account;
- b) to correct and recover any un-accrued Swaps and any related un-accrued interest expenses and or costs pertaining to any and all of such client's Swap-free trading Accounts during the period for which such Accounts were converted into Swap-free trading Accounts;
- c) to close all trading Accounts of such client with us, nullify all trades carried out in such client's trading Accounts with us and cancel and all profits or losses garnered in such client's trading Accounts with us;
- d) to restrict and/or prohibit the client from hedging their positions;
- e) to close any open positions and reinstate them upon the prevailing market price. The client acknowledges and accepts that he shall bear all costs emanating from this action.

27.6. The Company shall not be liable for losses of the Client arising from or in connection with submission of the clearly erroneous Order(s) and followed disability. The Client agrees to indemnify and hold the Company harmless from all damages or liability as a result of the foregoing. Any dispute arising in this regard will be resolved by the Company in its sole and absolute discretion.

28. Other costs

28.1. You acknowledge and accept that in the case of no activity, including funding or trading in your account within a period of one hundred and eighty (180) calendar days or more we reserve the right to classify your account as an Inactive Account ('Inactive Account') and furthermore reserve the right to charge you an administrative fixed monthly fee of twenty five US Dollars (\$25.00) or alternative currency equivalent.

In cases where your account remains inactive for a period exceeding 12 months, an Annual Inactivity Fee shall apply, which will be deducted at a rate of one hundred USD (\$100) or equivalent per quarter, minus any monthly inactivity fees already charged. The Annual Inactivity Fee may be charged by the Company at any point subsequent to the 12-month period being exceeded and applies retroactively.

In the event that your account balance is zero we reserve the right to classify your account as dormant. To reactivate your account, you are required to communicate directly with the customer support department.

28.2. Unless determined and stated otherwise in the terms agreed upon by mutual consent of the Parties, all Commissions and Charges and other fees and charges shall be regarded as being due and payable immediately. Unless specified otherwise in these Terms and Conditions, any sums due to us pursuant to these Terms and Conditions may be deducted by us from the proceeds of any transaction or debited from your Account(s) with us. In the event of late payment by you, overdue amounts shall bear interest at a rate that we shall reasonably determine.

28.3. If we receive or recover any amount in respect of any of your obligations in a currency other than that in which such amount is payable, whether pursuant to a judgment of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it is due.

29. Negative Balance Protection

29.1. We provide you with “negative balance protection” for your Account. This means that your losses can never exceed your Equity.

29.2. In the event of a negative balance in a retail Client account, the Company will not file a claim against you for that amount, except in cases where you have used illicit methods to create it.

30. Profits and Losses

30.1. You will have made a profit where you sell to us at the time at which our quoted Price is higher than our quoted Price was at the time at which you bought from us.

30.2. You will have made a profit where you buy from us at the time at which our quoted Price is lower than our quoted Price was at the time at which you sold to us.

30.3. You will have made a loss where you sell to us at the time at which our quoted Price is lower than our quoted Price was at the time at which you bought from us.

30.4. You will have made a loss where you buy from us at the time at which our quoted Price is higher than our quoted Price was at the time at which you sold to us.

30.5. Realised profits will be credited and losses will be debited to your cash balance in your Account. Unrealised profits and losses as per the market conditions existing at the relevant point in time, will be reflected in the profit and loss position and the Equity of your Account.

31. Single Equity and Cryptocurrency Products

31.1. When trading in CFDs where the underlying asset is a Cryptocurrency, you need to take in consideration that Cryptocurrencies are traded on non-regulated decentralized digital exchanges. Accordingly, price formation and price movements of the Cryptocurrencies depend solely on the internal rules of the particular digital exchange, which may be subject to change at any point in time and without notice which often leads to a very high intra-day volatility in the prices, which may be significantly higher compared to the Financial Instruments other than Virtual Currencies. By trading CFDs in Cryptocurrencies you accept a significantly higher risk of loss of your invested amounts which may occur within a very short time frame as a result of sudden adverse price movements of the Cryptocurrencies.

31.2. Our pricing data and market on the Cryptocurrencies are originated from the digital decentralized exchanges the Cryptocurrencies are traded on. Considering that such exchanges are not regulated, the market data and price feed information provided by such exchanges may be subject to the internal rules and practices of such exchanges which may significantly differ from the rules and practices observed by the regulated exchanges. Therefore, the pricing formation rules of the Cryptocurrency exchanges are not subject to any regulatory supervision and may be changed at the relevant digital exchange's discretion at any time. Also, such digital exchanges may introduce trading suspensions or take other actions that may result in 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 amounts. 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 gains or losses. Where trading does not resume your entire investment will potentially be lost altogether. You agree and accept that you have been informed by the Company of and understand this particular risk, and that you shall take that risk into account when taking any investment decisions in respect of trading CFDs in Cryptocurrencies.

31.3. In some regulated equity markets, it could be difficult to take a Short Position. For instance, if the underlying equity related Financial Instrument is in short capitalization or is illiquid, or where an Exchange or regulator have prohibited short trading. For these situations we may not be able to provide a CFD to reflect a short position at all, or you may be charged an additional fee to open such a Short Position for you. We will advise you where possible of such additional fee in advance which will be based on the date we will become aware of such short selling exclusions.

31.4. In case you are trading CFDs in Cryptocurrencies, you fully understand and agree with the additional risks associated with such trading, as set out above. All other terms of this Agreement are also completely applicable to you when you trade CFDs in Cryptocurrencies.

32. Terms Applicable to Specific Trading Platforms

The Orders which may be placed on each Electronic Trading Platform and the terms applicable to your trading activity with us are set out in the [Order Execution Policy](#) in respect of each Electronic Trading Platform on which you trade with us.

33. Deposits and Payments

33.1. You must comply with the following when making payments to us:

- a) Payments due (including Margin payments) will, unless otherwise agreed or specified by us, be required in currencies specified by us.
- b) You may make any payment due to us by any of the following methods:
 - i. debit or credit card; or
 - ii. direct bank transfer.

Please note that we reserve the right to levy a reasonable administration charge for processing your payments.

c) We do not accept payments from you by cash or cheque.

d) In determining whether to accept payments from you under this clause, we will have utmost regard to our duties under law regarding the prevention of fraud and money laundering. To this end, we may at our absolute discretion having regard to the law, reject payments from you or a third party or any other person other than yourself and return funds to source. In particular, we will not accept payments from a bank account if it is not evident to us that the bank account is in your name.

33.2. You should be aware of the following when you open a Transaction or deposit money into your account in a Currency other than your base Currency (i.e. the currency in which your Account with us is denominated):

- a) It is your responsibility to make yourself aware of the Currency that is designated as your base currency. Details of your base currency are available on our Electronic Trading Service.
- b) Some Transactions will result in profit/loss being accrued in a Currency other than your Base Currency. The Trading Instrument Section specify the Currencies in which various Transactions are denominated, or alternatively such information is available from our client support team on request.

We reserve the right to change the way in which we manage and/or convert your non-Base Currency balances at any time in the future by providing you with ten (10) calendar days prior written notice. We will be under no obligation to remit any money to you if that would reduce your account balance (taking into account running profits and losses) to less than the Margin payments required on your open Transactions. Money standing to the credit of your account will be remitted to you if requested by you. Where you do not make such a request, we will be under no obligation to, but may, at our absolute discretion, remit such monies to you. All bank charges howsoever arising will, unless otherwise agreed, be for your account. The manner in which we remit monies to you will be at our absolute discretion, having utmost regard to our duties under law regarding the prevention of fraud and money laundering. We will normally remit money in the same method and to the same place from which it was received. However, in exceptional circumstances we may, at our absolute discretion, consider a suitable alternative.

33.3. You may deposit funds into your Account at any time during the course of this Agreement. Deposits will be accepted via bank transfer, debit/credit card (MasterCard, Visa) or any other method of electronic money transfer (where the originator is yourself) acceptable by the Company from time to time. The Company will not accept third party or anonymous payments in the Client Account.

33.4. We have the right not to accept funds deposited by you and/or to cancel your deposits and remit them back to you in the following:

- a) if you fail to provide us with any documents which we request from you either for client identification purposes or for any other reason, including with respect to verifying the source of your wealth;
- b) if we suspect or have concerns that the submitted documents may be false or fake;
- c) if we suspect you are involved in illegal or fraudulent activity or you engage in abusive trading practices;
- d) if we have been informed that your credit or debit card (or any other payment method used) has been lost or stolen;
- e) where we consider that there is a chargeback risk;
- f) where we cannot identify you as an original remitter of the funds or where we are unable to return the funds to the same source of payment; and/or
- g) where we do so in order, in our reasonable judgment, to comply with Applicable Laws and Regulations;

33.5. All payment and transfer charges will be borne by you and the Company shall debit the Client Account for these charges.

33.6. If you make a payment by bank transfer, by credit card or any other method of electronic money transfer, the Company shall credit the Client Account with the relevant amount within one Business Day after the amount is cleared in the bank account of the Company.

34. Withdrawals

34.1 Without prejudice and subject to the terms of this Agreement, all Applicable Regulations and all conditions attaching to any relevant payments made to you under an award or rebate scheme operated by us, you may withdraw funds from your Account provided that such funds are not being utilised for margin purposes or have otherwise become owed to us. Once your withdrawal request is approved, your withdrawal request will be processed by us and sent to the same bank, credit card or other source for execution on the same day that the request to withdraw funds was made, or the next working day if the client's request is received outside of normal trading hours. (Note: Some banks and credit card companies may take time to process payments especially in currencies where a correspondent bank is involved in the transaction). The funds will be returned to the bank account/credit card/other source from which the funds were debited. You are fully responsible for the payment details that you provided to us and we accept no responsibility if you have provided false or inaccurate bank details. Further, withdrawals bear third party charges which may vary in accordance with the terms and conditions of the third parties. These charges may be verified upon request.

34.2. The minimum withdrawal amount for all methods (excluding the wire transfer) is \$20. The

minimum withdrawal amount request for wire transfer is \$50. Any withdrawal request for an amount below this two mentioned above, will incur handling and processing charges as follows: minimum \$0 for all methods (excluding wire transfer) and minimum \$25 for the wire transfer.

34.3. If you request a withdrawal of funds from your Account and we cannot comply with it without closing some part of your open positions, we will not comply with the request until you have closed sufficient positions to allow you to make the withdrawal. Withdrawals will only be made on request by you, by bank transfer to an account in your name or such other method as we, in our absolute discretion, may determine.

34.4. The Company will endeavour to process your withdrawal requests promptly, however the time needed for the requested funds to be processed and appear in your account will depend upon the method used for depositing the funds and the third parties which are executing the payments.

35. Client Money

35.1 If you are a Retail Client all funds which you transfer to us in connection with your Account will be treated as client money for the purposes of the Guidelines. This means that such funds will be segregated from our money and will not be used by us in the course of our business. The funds will be placed into either:

- a) a client money bank account at an approved bank by the FSA; and/or
- b) an approved client money bank account.

35.2 If there has been no action by you in respect of movement on your Account for a period of at least six (6) years and we have been unable to contact you, we may cease to treat any money held on your behalf as client money and, accordingly, release it from our client bank accounts. Such money will, however, remain owing to you and we will make and retain records of all balances released from client bank accounts and will undertake to make good any valid claims against any released balances.

35.3 It is not our policy to pay interest on monies held by us, and you agree to waive any entitlement to interest.

37. Inactive and Dormant Accounts

37.1. A trading account shall be classified as Inactive Account where you have not proceeded with any transactions such as deposits, withdrawals and/ or any trading activity (open/ close positions and place trades) for a period of at least 60 days or more.

37.2. The Company reserves the right, to charge a monthly inactivity fee of ten (10) USD ("Inactivity Fee") on your Trading Account in return for the maintenance, administration and compliance management of such Inactive Accounts. Any Inactive Accounts, holding zero balance/ Equity, shall be turned to Dormant ("Dormant Account").

37.3. The monthly inactivity fee shall be charged in basis of the following mechanism:

- a) Where you have more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, Inactivity Fee shall be charged separately for each Inactive Account;
- b) Where you have more than one (1) Trading Account, and at least one (1) of your Trading Accounts is active, no Inactivity Fee shall apply even where one or more of your other Trading

Accounts are Inactive Accounts; and

c) Where the balance of any Inactive Account to which Inactivity Fee is applicable as per the definition above is less than ten (10) USD, then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such Inactive Account. We retain the right to charge the Inactivity Fee post factum for any month where for technical reasons no inactivity fees were charged.

37.4. You agree that you are liable to and will pay the applicable fee as notified to you from time to time and that we may deduct such fee from any funds held by us on your behalf.

37.5. We retain the right to proceed with cancellation, without any written notice of any pending orders of an account which is classified as Inactive.

37.6. If you wish to re activate a Dormant account, you must contact us and inform us about your request of a reactivation.

37.7. In case you proceed with a request of a reactivation we have the right to request you to submit again all necessary documents and information regarding your identity, knowledge, experience and economic profile in order for us to determinate whether we shall proceed with the reactivation or not.

38. MT4 and MT5 Trading Account Archiving

38.1. If we do not record any activity in your MT4 or MT5 Trading Account during a continuous period of three (3) months and you have a zero-account balance, your MT4 or MT5 Trading Account and all its history will be archived on our trade server.

38.2. If you wish to keep using your MT4 or MT5 Trading Account or restore it in the future, please contact us.

39. Default & Default Remedies

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

a) your failure to make any payment to us or to any Associated Company of ours in accordance with the conditions set out in Term 25;

b) your failure to perform any obligation due to us;

c) where any Transaction or combination of Transactions or any realised or unrealised losses on any Transactions or combination of Transactions opened by you results in your exceeding any credit or other limit placed on your dealings;

d) if you are an individual, your death or your incapacity;

e) the initiation by a third party of proceedings for your bankruptcy (if you are an individual) or for your winding-up or for the appointment of an administrator or receiver in respect of you or any of your assets (if you are a company) or (in both cases) if you make an arrangement or composition with your creditors or any other similar or analogous procedure is commenced in respect of you;

f) where any representation or warranty made by you in this Agreement is or becomes untrue;

g) if the Company suspects that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities;

h) the Company reasonably suspects that the Client opened the Client Account fraudulently;

- i) you are or become unable to pay your debts as and when they fall due; or
- j) any other circumstance where we reasonably believe that it is necessary or desirable to take any action to protect ourselves or all or any of our other clients.

39.2. If an Event of Default occurs in relation to your account(s) with us or in relation to any account(s) held by you with an Associated Company of ours, we may, at our absolute discretion, at any time and without prior notice:

- a) close or part-close all or any of your Transactions at a Closing Level based on the then prevailing quotations or prices in the relevant markets or, if none, at such levels as we consider fair and reasonable and/or delete or place any Order on your account with the aim of reducing your exposure and the level of Margin or other funds owed by you to us;
- b) convert any Currency balances on your account into another Currency;
- c) exercise rights of set-off, retain any funds, investments (including any interest or other payment payable thereon) or other assets due to you, and sell them without notice to you at such price and in such manner as we, acting reasonably, decide, applying the proceeds of sale and discharging the costs of sale and the sums secured under this clause;
- d) charge you interest on any money due, from close of business on the date when monies first fell due until the date of actual payment at a reasonable rate not exceeding four per cent (4%) above the applicable central bank's base rate from time to time;
- e) close all or any of your accounts held with us of whatever nature and refuse to enter into further Transactions with you;
- f) restrict the Client's trading activity until the Company can reasonably determine that an Event of Default occurred;
- g) in the case of fraud, forgery or use of stolen cards reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country, or of the credit card company or of another financial institution;
- h) cancel or revoke any Benefits awarded;
- i) take legal action for any losses suffered by the Company.

39.3. You acknowledge and agree that, in closing out Transactions under this Term 39, it may be necessary for us to 'work' the order. This may have the result that your Transaction is closed out in tranches at different bid prices (in the case of Sells) or offer prices (in the case of Buys), resulting in an aggregate closing level for your Transaction that results in further losses being incurred on your account. You acknowledge and agree that we shall not have any liability to you as a result of any such working of your Transactions.

40. Termination without default

40.1. Any part may terminate this Agreement by providing fourteen (14) days written notification of termination to the other party, unless necessary under the Applicable Laws and Regulations.

40.2. Once a termination of this Agreement is executed:

- a) All Account's debits for the amounts which are due to the Company will become immediately payable including (but without limitation) all outstanding fees, charges and commissions; any dealing expenses incurred by terminating this Agreement; and any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations

incurred by us on your behalf.

b) In case of no specific requirements from you as to the close out of your open positions, we shall Close any Open Positions at current Quotes of the termination of this agreement, meaning the end of the fourteen (14) days period, in accordance with the provisions of our Best Execution Policy and our obligations under the Applicable Laws and Regulations.

c) Any remaining balance shall be returned to you, to an account owned by you, in your name, which you use to deposit money with us.

40.3. Termination shall not affect the outstanding rights and obligations and Transactions which shall continue to be governed by this Agreement and the particular clauses agreed between us in relation to such Transactions until all obligations have been fully performed.

41. Force Majeure Events

41.1. We may, in our reasonable opinion, determine that an emergency or an exceptional market condition exists (a "Force Majeure Event"), in which case we will, in due course, inform the Commission and take reasonable steps to inform you. A Force Majeure Event will include, but is not limited to, the following:

a) any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from maintaining an orderly market in one or more of the Instruments in respect of which we ordinarily deal in Transactions;

b) the suspension or closure of any market or the abandonment or failure of any event 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;

c) the occurrence of an excessive movement in the level of any Transaction and/or the Underlying Market or our anticipation (acting reasonably) of the occurrence of such a movement;

d) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure;

e) failure of any relevant supplier, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

41.2. If we determine that a Force Majeure Event exists, we may, at our absolute discretion, without notice and at any time, take one or more of the following steps:

a) increase your Margin requirements;

b) close all or any of your open Transactions at such Closing Level as we reasonably believe to be appropriate;

c) suspend or modify the application of all or any of the clauses of this Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply with the Term or Terms in question; or

d) alter the Last Dealing Time for a particular Transaction.

42. Exclusions, Limitation, Indemnity and liability

42.1. Neither we nor our directors, officers, employees or agents shall be liable for any losses, damages, costs or expenses incurred or suffered by you under this Agreement unless arising directly from our or their respective gross negligence, wilful default or fraud. In no circumstances shall we have any liability for consequential loss or special damage. Nothing in this Agreement will limit our liability for death or personal injury resulting from our negligence.

42.2. We will not provide any tax advice (or any other advisory service). We shall not at any time be deemed to be under any duty to provide tax advice. Without limitation, we do not accept liability for any adverse tax implications of any Transaction whatsoever.

42.3. Without limitation, we do not accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.

42.4. We shall not be liable for any partial or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation any breakdown, malfunction or failure of transmission, communication or computer facilities, industrial action, acts and regulations of any governmental or supra national bodies or authorities or the failure of any relevant third party, intermediate broker, agent or principal of ourselves, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

42.5. Without prejudice to any other clause of this Agreement, we will have no liability to you in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of our Electronic Trading Services' software or any systems or network links or any other means of communication. We will have no liability to you, whether in contract or in tort (including negligence) in the event that any computer viruses, worms, software bombs or similar items are introduced into your computer hardware or software via our Electronic Trading Services, provided that we have taken reasonable steps to prevent any such introduction.

42.6. You will make all your own decision to access and/or use our Online Trading Facility or to enter into or execute any Transaction and/or Contract. You acknowledge and agree that our Electronic Trading Service does not and will not serve as the primary basis for any of your investment decisions concerning your Accounts. You are solely responsible for any investment or trading decisions you make with respect to products identified on our Online Trading Facility and neither we, nor our directors, officers, shareholders, partners, members employees, agents, service providers, legal representatives and/or Affiliates (together our 'Associates') shall be responsible for determining whether any Transaction or Contract you enter into is suitable, appropriate or advisable. Neither we, nor our Associates are and will be, by virtue of providing our Online Trading Facility, an advisor or fiduciary for you or any Authorized Person.

42.7. You acknowledge that: (a) any market information or third party recommendations communicated to you or any Authorized Person, by us or any Associate, does not constitute advice to enter into any Transaction and/or Contract; (b) such information or recommendations, although based upon information obtained from sources believed by us to be reliable, may be based solely on a third party's opinion and that such information may be incomplete and may be unverified; (c) we make no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendations furnished to you or any Authorized Person; and (d) we make no representations concerning the tax

implications or treatment of trades entered into by you pursuant to these Terms; neither we, nor our Associates accept any liability for any adverse tax implications of any Transaction whatsoever.

42.8. We shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Market in leveraged derivatives is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so. Without limitation, neither we, nor our Associates accept any liability by reason of any delay or change in market conditions before any particular Transaction is affected.

42.9. Without limitation, neither we nor any of our Associates shall be liable for any loss arising from any act or omission of any Agent, Introducing Broker, Authorized Person or other third party who performs services for you.

43. Representations & Warranties

43.1. You represent and warrant to us, and agree that each such representation and warranty is deemed repeated each time you open or close a Transaction by reference to the circumstances prevailing at such time, that:

- a) the information provided to us in your application form and at any time thereafter is true and accurate in all respects;
- b) you are duly authorised to execute and deliver this Agreement, to open each Transaction and to perform your obligations hereunder and thereunder and have taken all necessary action to authorise such execution, delivery and performance;
- c) you will enter into this Agreement and open each Transaction as principal;
- d) any person representing you in opening or closing a Transaction will have been, and (if you are a legal entity) the person entering into this Agreement on your behalf is, duly authorised to do so on your behalf;
- e) where applicable, you have obtained all governmental or other authorisations and consents required by you in connection with this Agreement and in connection with opening or closing Transactions and such authorisations and consents are in full force and effect and all of their conditions have been and will be complied with;
- f) execution, delivery and performance of this Agreement and each Transaction will not violate any law, ordinance, charter, by-law or rule applicable to you, the jurisdiction in which you are resident, or any agreement by which you are bound or by which any of your assets are affected;
- g) if you are an employee or contractor of a financial services firm or any other firm that has controls over the financial transactions in which its employees and contractors deal, you will give us proper notice of this and of any restrictions that apply to your dealing;
- h) you will not use our prices for any purpose other than for your own trading purposes, and you agree not to redistribute our prices to any other person whether such redistribution be for

commercial or other purposes;

i) you will use the services offered by us pursuant to this Agreement in good faith and, to this end, you will not use any electronic device, software, algorithm, or any trading strategy ('Device') that aims to manipulate or take unfair advantage of the way in which we construct, provide or convey our prices. You agree that using a Device whereby in your dealings with us you are not subject to any downside market risk will be evidence that you are taking unfair advantage of us;

j) you have considered your own Financial circumstances, needs and objectives and concluded that dealing in Trading Activities is appropriate for you. You warrant that you understand the Risks, Terms and Conditions of Transactions entered into with the Company, (regardless of information supplied by the Company) and are willing to take on those Risks;

k) the Company does not, nor do any of its Directors, Officers, Agents or Employees, guarantee repayment of Capital or Payment of Income in relation to any funds deposited with the Company or any Transactions undertaken;

l) no part of any funds remitted by you have been the proceeds of any illegal activity or used for any terrorist financing or money laundering activities. You agree to provide such information related to your business and financial affairs as may be reasonably requested by the Company in order to comply with the Anti-Money Laundering and Countering Financing of Terrorism Act or other Legislative Requirements; and

m) you are the Owner and Sole Beneficiary of the Account. If you are not the Sole Beneficiary of the Account, you must fill out and send to the Company the "Joint Account Form". You must indicate the names and details of the other Beneficiaries on the Declaration form.

43.2. You are not located in any Banned Jurisdiction. We reserve the right to request any additional information which we deem necessary, in form and content satisfactory to us, in order to verify compliance with this paragraph. You have read and understood the [Risk Disclosure Statement](#), which forms part of this Agreement and agree to all its Conditions. In the absence of our fraud, wilful default or negligence, we give no warranty regarding the performance of our website(s), our Electronic Trading Services or other software or their suitability for any equipment used by you for any particular purpose.

43.3. Any breach by you of a warranty given under this Agreement, renders any Transaction voidable from the outset at our discretion.

44. Market Abuse & Prohibited Trading Techniques

44.1. You agree that you shall not take any action or enter into any course of conduct which would breach Applicable Regulations and/or will or may alter, distort or manipulate the relevant underlying market in relation to any Transaction contemplated by this Agreement.

44.2. You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our Online Trading Facility and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking your access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the

right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and we shall be entitled to inform any interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

44.3. It is absolutely prohibited to use any software , which we determine, at our sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to our Online Trading Facility and/or computer system(s) with an ultimate goal to gain unfair advantage and exploit our trading facility; in the event that we determine, at our own discretion, that any such artificial intelligence software has been used, or is being used, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account.

44.4. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and or charge you with extra fees. In addition, we shall be entitled to inform any interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

44.5. Moreover, it is absolutely prohibited to use any software in such a way which can cause serious negative impact on the performance of our servers and may prevent us from achieving the best possible result for our clients as regards the execution of their orders. In the event that we identify any such activity, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or immediately terminating your Account. Moreover, you acknowledge that once your Account has been terminated we may liquidate any outstanding contracts/positions you have with us. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

44.6. Internet, connectivity delays, technical issues and price feed errors sometimes create a situation where the price(s) displayed on our Online Trading Facility do(es) not accurately reflect market prices. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as 'arbitrage', 'sniping' or 'scalping' hereinafter, collectively, referred to as 'Arbitrage'), cannot exist in an OTC market where the client is buying or selling directly from the principal; accordingly, we reserve the right, at our sole discretion, NOT to permit the abusive exploitation

of Arbitrage on our Online Trading Facility and/or in connection with our Services; any Transactions or Contracts that rely on price latency arbitrage opportunities may be revoked, at our sole discretion and without prior notice being required; furthermore, in those instances, we reserve the right, at our sole discretion and without prior notice being required:

- a) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the client);
- b) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval);
- c) to retrieve from the Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the client relationship;
- d) to terminate the client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or
- e) to inform any interested third parties.

44.7. Any indication or suspicion, in our sole discretion, of any form of arbitrage (including but not limited to risk free profiting), abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our 'no negative balance' policy, fraud, manipulation, cash-back arbitrage or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, we reserve the right to close/suspend (either temporarily or permanently) all of the Client's trading Accounts and/or cancel all Transactions. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

44.8. We have and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Online Trading Facility; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

44.9. We shall have no obligation to contact you to advise upon appropriate action in light of changes in Market Conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Over-The-Counter Market in leveraged Financial Instruments is highly speculative and volatile and that, following execution of any transaction, you are solely responsible for making and maintaining contact with us and for monitoring your open positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for loss alleged to be suffered as a result of any failure by you to do so.

44.10. Without prejudice to any other provisions of this Agreement, you agree to indemnify us and hold us, our Affiliates and any of our Associates, harmless from and against any and all liabilities, losses, damages, costs and expenses, including, without limitation, legal fees and expenses incurred in connection with and/or directly or indirectly related with, any fraudulent and/or unlawful access and use by you of our Online Trading Facility and/or the prevention and/or remediation thereof, provided that any such liabilities, losses, damages, costs and expenses would not have not arisen, but for our gross negligence, fraud or willful default.

44.11. The Company may allow you to manage more than one trading accounts by using its various trading platforms. Such offering is only available for the management of more than one trading accounts belonging to you. You hereby represent, warrant, and agree that you will not use this facility to manage trading accounts not belonging to you without obtaining the Company's prior written consent.

45. Research

45.1. The Company, our employees, authorized representatives or affiliates may bring to your attention or provide to you and any other clients with technical or market analysis, investment research or any other marketing material or information, recommending or suggesting an investment strategy, explicitly or implicitly, concerning one or several Financial Instruments or the issuers of Financial Instruments, including any opinion as to the present or future value or price of such instruments ("Research").

45.2. Any analysis or research found on any website or provided to any client by us, our employees, authorized representatives or affiliates is not not designed with respect to the individual client's personal profile, financial situation or trading experience, and therefore should not be construed as investment advice, recommendation, opinion and/or as a solicitation to for any transactions in financial instruments. Where Research or trading recommendations are provided to you, these are provided solely in order to enable you to make your own investment decisions.

45.3. You, as a client, acknowledge that you should always enter into any transactions in basis of your own evaluation and never act in basis of any other recommendation, advise analysis or opinion provided by the Company, any affiliates or employees. Any opinions made may be personal to the author and may not reflect the opinions of Topical Wealth International Ltd.

45.4. Research is widely distributed to a number of persons/ clients at different time periods and therefore may not be accurate at the time received. We, our authorized representatives, affiliates or members of our Group are not obliged to update any Research distributed and cannot guarantee the accuracy or correctness of such Research even though we fully comply with the requirements of the Applicable Laws and Regulations in producing and distributing Research.

45.5. Research contains a number of regulatory disclosures designed to meet the requirements of the Applicable Laws and Regulations. You should read and consider carefully any disclosures or disclaimers, which appear in published Research.

46. Amendment, Termination and Liquidation of Accounts

46.1. We may amend this Agreement and any arrangements made hereunder at any time by written notice to you. You will be deemed to accept and agree to the amendment unless you notify us to the contrary within ten (10) Business days of the date of our amendment notice. If you do object to the amendment, the amendment will not be binding on you, but your account will be suspended, and you will be required to close your account as soon as is reasonably practicable.

46.2. Any amendment to this Agreement will come into effect on the date specified by us which will, in most cases, be at least ten (10) Business days after you are deemed to have received notice of the amendment in accordance with Term 10.10 (unless it is impractical in the circumstances to give 10 days' notice). Any amended agreement will supersede any previous agreement between us on the same subject matter and will govern any Transaction entered into after, or outstanding on, the date the new edition comes into effect. We will only make changes for good reason, including but not limited to:

- a) making this Agreement clearer;
- b) making this Agreement more favourable to you;
- c) reflecting legitimate increases or reductions in the cost of providing our service to you;
- d) providing for the introduction of new systems, services, changes in technology and products;
- e) rectifying any mistakes that may be discovered in due course;
- f) reflecting a change of Applicable Regulations or law.

46.3. This Agreement and any arrangements hereunder may be Suspended or terminated by either party upon giving the other party written notice of Suspension or termination, which will take effect immediately, unless otherwise specified in the notice. Any such Suspension or termination will not affect any obligation that may already have been incurred by either party in respect of any outstanding Transaction or any legal rights or obligations that may already have arisen under this Agreement or any dealings made thereunder.

46.4. Without prejudice to any other provisions of this Agreement, in particular, but without limitation, those pertaining to Events of Default as described in Term 39, the Client relationship under this Agreement shall remain in force until terminated by either Party.

46.5. Unless required by Applicable Laws, Rules and/or Regulations either Party may terminate this Agreement (and the relationship between us) by giving seven (7) calendar days written notice of termination to the other.

46.6. We may terminate this Agreement immediately, however, if you fail to observe or perform any provision of this Agreement or in case of an Event of Default, other than in the case of Force Majeure.

46.7. Upon terminating this Agreement, all amounts payable by you to us will become immediately due and payable including (but without limitation):

- a) all outstanding fees, charges and commissions;
- b) any dealing expenses incurred by terminating this Agreement; and
- c) any losses and expenses realised in closing out any Transaction or Contract or settling or concluding outstanding obligations incurred by us on your behalf.

46.8. On termination, we shall complete all Transactions and/or Contracts that are already

entered into or under execution and these Terms and Conditions shall continue to bind both parties in relation to such Transactions and/or Contracts. We shall be entitled to deduct all amounts due to us before transferring any credit balances on any Account(s) to you and we shall be entitled to postpone such transferring until any and all Transactions and/or Contracts between you and us are closed. Furthermore, we shall be entitled to require you to pay any charges incurred in transferring your investments.

46.9. Termination shall not affect our outstanding rights and obligations in particular, without limitation, relating to the Indemnities and Limitation of Liability Clauses and Transactions and/or contracts which shall continue to be governed by this Agreement and the particular clauses agreed upon by and between you and us in relation to such Transactions and/or Contracts, until all obligations have been fully performed.

46.10. In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Agreement, to reverse all previous Transactions and/or Contracts, which would or could place our interests and/or any of our (other) clients' interests at risk.

46.11. This is the most recent version of this Agreement, as released and posted as of the 15th Jan 2020. This version of the Agreement modifies, replaces and supersedes all prior versions of this Agreement.

46.12. All amended terms shall be effective five (5) calendar days after their initial posting on our website(s), or as of the first time that you access and/or use our Online Trading Facility after such amendments were made, whichever is sooner.

47. Communication

47.1. The Company may be contacted via our Customer Support Department by phone as specified below, through our Contact Us page at our Website or through our Live Chat, within the Business Hours. Our contact details are as follows:

Name: Topical Wealth International Ltd

Address: 1st Floor, Dekk House, Zippora Street, Providence Industrial Estate, Mahe, Seychelles

Telephone No:

Email: service@topwealthgroup.com

47.2. Any notice, instruction or request shall be given by you to us, unless is advised otherwise, by telephone, as long as the Company is able to identify you, or in writing either from your personal registered email or by fax to the information provided above. Any notice, instruction, request or other communication shall be effective once received by the Firm via a valid method of communication.

47.3. You acknowledge that this Agreement is supplied to you in English, which is the Company's official language, and we will communicate with you in English for the duration of this Agreement. In the event of a dispute the respective English version shall prevail.

47.4. You are the sole responsible person to make sure that no unencrypted information has been accessed via any authorised or unauthorised means. The Company is not liable for any loss you may incur as a result of an unauthorised access of a third party to your trading

Account.

47.5. If under the obligations arise under this Agreement or the applicable Law and Regulations we are required to communicate with you in writing, we shall do it via e-mail, to your personal registered email.

47.6. You are the sole responsible person for the privacy of any information contained within the communication received by us.

47.7. The Company bears no responsibility for any loss that arises as a result of delayed or unreceived communication sent to the Client by the Firm.

47.8. You authorise us and provide your consent to be contacted either directly or indirectly via telephone or email at any time for any business or promotional reason(s)

47.9. You further consent that any communication received by us, from time to time, in relation to the Agreement -or any other communication in relation to marketing- does not breach any of the Client's rights under the Agreement or applicable legislation

48. Recordings, Record Keeping and Monitoring of Communication

48.1. We record all incoming and outgoing telephone calls and maintain a record of all e-mails sent by or to us or chats between you and us. Our Electronic Trading Platforms generally contain a record of all Transactions and trades conducted over the Trading Platform

48.2. Orders and instructions placed by the phone shall be recorded on durable mediums that allow them to be read throughout the retention period specified in the Applicable Regulations.

Recordings will be the sole property of the Company

48.3. The Client accepts that the Company has the right to use the Telephone Records as it deems necessary, including but not limited to instances when a dispute arises between the Client and the Firm, for investigation or any other legal or regulatory purposes including using such information to defend and or initiate any legal dispute.

48.4. The Company may provide copies of such recordings of telephone calls to a regulatory authority and/or other authority of a competent authority, without informing the Client. The Company shall have no obligation to provide any such copy to the Client.

48.5. You are obliged to keep any information with regards to your relationship with the Company confidential at all times.

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

49. Queries, Complaints and Disputes

49.1. Any queries should be raised with our customer support department. Unresolved queries and complaints are handled by our compliance department .If you are dissatisfied with the result of our Compliance Department's investigation or with any action taken by us as a result thereof, you may be able to refer the complaint to the FSA of the Republic of Seychelles for further investigation.

49.2. Without prejudice to any of our other rights to close a Transaction under this Agreement, in any case where we are in dispute with you in respect of a Transaction or alleged Transaction or any communication relating to a Transaction, we may, at our absolute discretion and without

notice, close any such Transaction or alleged Transaction, where we reasonably believe such action to be desirable for the purpose of limiting the maximum amount involved in the dispute, and we will not be under any obligation to you in connection with any subsequent movement in the level of the Transaction concerned. If we close one or more of your Transactions under this Term, such action will be without prejudice to our right to contend in relation to any dispute that such Transaction had already been closed by us or was never opened by you. We will take reasonable steps to inform you that we have taken such action as soon as practicable after doing so. Where we close a Transaction or alleged Transaction in accordance with this Term, the closing will be without prejudice to your rights:

- a) to seek redress or compensation for any loss or damage suffered in connection with the disputed or alleged Transaction or communication, prior to the closing; and
- b) to open a new Transaction at any time thereafter, provided that such Transaction is opened in accordance with this Agreement, which will be applied, for the purposes only of calculating any relevant limits or money required from you, on the basis that our view of the disputed events or communication is correct.

50. Taxation

50.1. You are 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. Your tax treatment depends on your own personal circumstances and may be subject to changes.

50.2. In the event, that any tax payment is imposed to you due to any regulatory or legal obligation, and the Company is obliged to make any payment and/or withhold any amount for this tax imposition, then the Company has the right to deduct such amount paid from any of your account (s) or request the immediate payment of such amount.

50.3. You are also liable for other taxes which are not collected by the Company and you should seek independent expert advice if you are in any doubt as to whether you may incur any further tax liabilities. Tax laws are subject to change from time to time.

50.4. You undertake the responsibility to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.

51. Governing Law and Jurisdiction

51.1. All disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Seychelles.

51.2. This Agreement is governed by the Laws of Seychelles.

51.3. Notwithstanding any other provision of this Agreement, in providing Services to the Client the Company shall be entitled to take any action as it considers necessary in its absolute discretion to ensure compliance with the relevant market rules and/or practices and all other applicable laws.

52. Personal Data & Privacy

52.1. You hereby acknowledge that we rely on the Personal Data provided to us in carrying out our obligations under the law and this Agreement and you undertake to provide us with updates as to the Personal Data provided, such that the Personal Data remains current and correct.

52.2. Client 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, administration and improvement of the Services, for research and statistical purposes and for marketing purposes (if the Client's consent is obtained where he is a natural person). Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

52.3. The Company may collect Client information directly from the Client (in his completed Account Opening Application Form or from his use of the Website otherwise) or from other persons including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers and the providers of public registers.

52.4. Client 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, administration and improvement of the Services, anti-money laundering and due diligence checks, for administration of the Services, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

52.5. The Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:

- a. Where required by law or a court order by a competent Court;
- b. Where requested by the FSA or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- c. To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- d. To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services;
- e. To credit reference and fraud prevention agencies, third authentication service providers, banks and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company;
- f. To the Company's professional advisors 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;

- g. To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;
 - h. To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
 - i. To market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details will be provided;
 - j. Where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Financial Ombudsman or governmental authority;
 - k. To an Affiliate of the Company or any other company in the same group of the Company;
 - l. To successors or assignees or transferees or buyers, with five (5) Business Days prior Written Notice to the Client;
 - m. The Client accepts and acknowledges that the Company, as a Foreign Financial Institution (FFI), is required to disclose personal information in relation to any US reportable person as per Foreign Account Tax Compliance Act (FATCA) reporting regulations. The Company is undertaking all reasonable steps in relation to maintaining compliance with FATCA and may ask from time to time for additional information from US reportable persons so that it can maintain appropriate records.
 - p. The Client accepts and acknowledges that the Company is required to disclose personal information of Clients reportable under the CRS Decree. The Company is undertaking all reasonable steps in relation to maintaining compliance with CRS and may ask from time to time for additional information from reportable Clients so that it can maintain appropriate records.
- 52.6. You authorise the Company, or the agents acting on behalf of the Company, to carry out such credit and identity checks as they may deem necessary or desirable, including requesting a reference from your bank from time to time and you agree to assist the Company, where necessary, in obtaining such a reference.
- 52.7. You hereby represent that, where you are a non-physical person providing to us Personal Data of any individual or where you are an individual providing us with Personal Data of any individual other than yourself, you hereby undertake and represent that such person, whose Personal Data is collected, stored and processed in accordance with the provisions contained herewith, has been informed of and has given their consent to such collection, storage and processing of their Personal Data on the terms contained herein and that have been informed of their rights in relation to their Personal Data which is held and processed in accordance with the terms contained herein.
- 52.8. Telephone conversations and electronic communications between you and the Company may be recorded in accordance with Applicable Regulations and recordings will be the sole property of the Company. You accept such recordings as conclusive evidence of the Orders/Instructions/Requests or conversations so recorded. You have the right to request and the Company shall upon such request provide you with such records kept. .
- 52.9. You accept that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with you by telephone, fax, or otherwise.

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

53. Intellectual Property

53.1. You acknowledge and agree that the copyrights, trademarks, database and other property or rights in any information distributed to or received by you from us (including, but not limited to, our prices), together with the contents of our website(s), brochures and other material connected with our dealing service and in any database that contains or constitutes such information, will remain the sole and exclusive property of ours or any third party identified as being the owner of such rights.

53.2. All copyrights, trademarks, trade secrets, software, platform and any related data, document information and creation of such and any other ownership rights in relation to the services the Company offers, are considered intellectual property belonging to the Company and you acknowledge that as a client of the Company, you do not obtain any rights in any way.

54. Assignment

54.1. The present terms shall be binding upon you and the Company, as well the respective successors and assigns of yourself and the Company to any affiliate, third party, subsidiary and/or other related company of the Company.

54.2. The Company may, without your prior consent, at any time transfer, assign or novate any of its rights, benefits or obligations under this Agreement.

54.3. You may not transfer, assign, charge, novate or otherwise transfer or purport to do so any rights or obligations under the Agreement without prior written consent of the Company.

55. Amendments

55.1. Unless provided differently elsewhere in this Agreement, the Company has the right to amend the terms of the Agreement at any time by giving you at least five Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. You acknowledge that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately. In addition, in the event of occurrence of any periods of actual or potential increased market volatility in the prices of underlying Financial Instruments (or other instruments) or other market volatility caused by political, corporate or economic events which may, in our reasonable opinion, significantly affect the prices of the underlying Financial Instruments (or other instruments), we may, acting reasonably, give you a shorter notice of amendment of the terms of this Agreement under this Clause.

55.2. You understand and agree that your consent is not necessary for any changes to be effective.

55.3. You understand this it is your sole responsibly to remain up to date with all changes. The

applicable version shall be the latest version uploaded on our Website and in the event of dispute the latest version shall prevail.

56. Miscellaneous

56.1. We reserve the right to Suspend your account at any time. If we Suspend your account, it means that: you will generally not be permitted to open any new Transactions or increase your exposure under your existing Transactions, but you will be permitted to close, part close or reduce your exposure to us under your existing Transactions; you will no longer be permitted to trade with us via our Electronic Trading Service. We also reserve the right to Suspend a specific Transaction that you have opened with us. If we Suspend a Transaction, it means that: you will generally not be permitted to increase your exposure to us under the Suspended Transaction, but you will be permitted to close, part close or reduce your exposure to us under the Suspended Transaction.

56.2. Our rights and remedies under this Agreement will be cumulative, and our exercise or waiver of any right or remedy will not preclude or inhibit the exercise of any additional right or remedy. Our failure to enforce or exercise any right under this Agreement will not amount to a waiver or bar to enforcement of that right.

56.3. This Agreement constitutes the entire agreement between you and the company and supersedes and cancels all previous agreements, promises, assurances, representations and understandings between the parties, whether written or oral. The Company shall have no liability towards you for any innocent or negligent statement, representation assurance or warranty that is not net in the Agreement.

56.5. Our records, unless shown to be wrong, will be evidence of your dealings with us in connection with our services. You will not object to the admission of our records as evidence in any legal or regulatory proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion.

56.6. The Company's failure or delay to exercise any right, condition or provision under this Agreement or by law, shall not constitute an implied waiver thereof nor shall it prevent or restrict the Company to further exercise of that or any other right.

56.7. The provisions of this Agreement and any other clauses that may be required to give effect to the meaning of this Agreement, shall survive termination of the Agreement.

57. Definitions & Interpretation

In this Agreement:

"Access Codes" means the Client's access codes, any login code, password(s), Client's trading account number and any information required for accessing the Company's trading platform and/or Company's Client portal;

"Applicable Regulations" means:

- a) Seychelles Securities Act 2007 and further amendments thereof;
- b) Anti money laundering Act 2006 and further amendments thereof;

c) Companies Ordinance Act 1970 and further amendments thereof

d) and all other applicable laws, rules and regulations as in force from time to time.

“Associate(s)/Associated Company/ies” means an undertaking in the same group as us, a representative whom we or an undertaking in the same group as us appoint, or any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between us and them;

“Authorized Person”, unless the context otherwise requires, shall mean a person authorized by a client under a limited power-of-attorney, in accordance with these Terms and conditions, to represent such client and give Instructions to us;

“Banned Jurisdictions”, Bangladesh, Belgium, Canada, Democratic Republic of Congo, Eritrea, Hong Kong, India, Israel, Japan, Libyan Arab Jamahiriya, North Korea, Somalia, Turkey, Cuba, Iran, all USA jurisdictions and any such other jurisdiction as we may from time to time designate as a “Banned Jurisdiction”;

"Business day" means any day other than a Saturday, Sunday and a public holiday in the Republic of Seychelles;

"Buy" has the meaning attributed to it in clause 14.2;

"Closing Level" means the level at which a Transaction is closed;

"Contract Details" means the section of the public pages of our website designated as the Asset Specifications as amended from time to time;

"Contract for Differences" or "CFDs" is a type of Transaction the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the value or price of an Instrument. Types of Contracts for Differences include, but are not limited to Foreign Exchange CFDs, Futures CFDs, Option CFDs, Share CFDs, Stock Index CFDs;

"Contract Value" means the number of shares, contracts or other units of the Instrument that you are notionally buying or selling multiplied by our then current quote for closing the Transaction;

"Currency" shall be construed so as to include any unit of account;

“CRS” shall refer to the Common Reporting Standard (CRS) as developed by the Organization for Economic Co-operation and Development (OECD) for the Automatic Exchange of Financial Account Information which forms the legal basis for exchange of data with regards to Tax matters;

“Cryptocurrencies” means a digital currency in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds, operating independently of any regulators. Cryptocurrencies include but are not limited to Bitcoin, Ethereum, Litecoin and many others;

"Electronic Conversation" means a conversation between you and us held via our Electronic Trading Services;

"Electronic Trading Services" and Online Trading Facility means any electronic services (together with any related software) including without limitation trading, direct market access order routing or information services that we grant you access to or make available to you either directly or through a third-party service provider, and used by you to view information and/or enter into Transactions;

"Event of Default" has the meaning attributed to it in clause 39;

"Exchange Rate" means the rate (in relation to two currencies in respect of which you may wish to open a Foreign Exchange CFD) at which a single unit of the first currency that you state may be bought with or, as the case may be, sold in, units of the second currency that you state;

"Expiry Transaction" means a Transaction which has a set contract period, at the end of which the Expiry Transaction expires automatically;

"Seychelles Financial Services Authority" means FSA

"Force Majeure Event" has the meaning attributed to it in clause 41;

"FATCA" shall mean Foreign Account Tax Compliance as defined in sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986 or any associated regulations or other official guidance;

"Initial Margin" means the amount of money you are required to pay us in order to open and a Transaction on your behalf;

"Instrument" means any stock, share, futures contract, forward or option contract, commodity, precious metal, Exchange Rate, interest rate, debt instrument, stock or other index, or other investment in respect of which we offer to deal in Transactions;

"Last Dealing Time" means the last day and (as the context requires) time before which a Transaction may be dealt in, as set out in the Trading Instrument section or otherwise notified to you, or otherwise the last day and (as the context requires) time on which the underlying Instrument may be dealt in on the relevant Underlying Market;

"Limit Order" has the meaning given to it in clause 17;

"Manifest Error" has the meaning given to it in clause 23;

"Margin" means the amount of money you are required to pay us in order to open and maintain a Transaction

"Margin Call" shall refer to the Margin required to maintain your open positions; accordingly, if the equity in your Account drops below the Margin Level required to maintain your open positions, you will receive a Margin Call;

"Market Spread" means the difference between the bid and offer prices for a transaction of equivalent size in an Instrument, or a related Instrument, in the Underlying Market;

"Market Disruption" shall include but not be limited to, the imposition by any government authority, central bank or multinational organization of material restrictions or limitations on the trading, transfer or settlement of transactions in any Underlying Instrument(s) (such as, the imposition of price controls, currency exchange controls, mandatory exchange rates with respect to a particular Underlying Instrument or a Force Majeure Event), which have or may have a material influence on the settlement of Transactions and/or Contracts in related Financial Instruments;

"Principal" means an entity which provides both Ask and Bid prices in a CFD or any other Financial Instrument;

"Minimum Size" means, in respect of a Transaction in which a Minimum Size applies, the minimum number of shares, contracts or other units of an Instrument that we will deal on and, where not so specified, we will inform you of on request;

"Opening Level" means the level at which a Transaction is opened;

"Order" means a Stop Order, Limit Order or any other type of order detailed in this Agreement,

or which we may offer from time to time, as the case permits;

"Best Execution Policy" means a document that describes all of our order execution arrangements in place to ensure that, when executing order, we take all reasonable steps to obtain the best possible results for clients;

"P&L" means realized and/or unrealized profits and/or losses, as the case permits;

"Relevant Person"; a director, employee or equivalent, manager or where applicable, Tied Agent of the Company;

"Rules" means articles, rules, regulations, procedures, policies and customs, as in force from time to time;

"Sell" has the meaning attributed to it in clause 14;

"Spread" has the meaning attributed to it in clause 13 and may, as the context requires, include Market Spread;

"Statement" means a written confirmation of our dealings with you including any Transactions that you open and/or close, any Orders that you set and/or edit and any charges that we apply;

"Stop Order" has the meaning given to it in clause 17;

"Suspend" has the meaning given to it in clause 56, and "Suspension" and "Suspended" has a corresponding meaning;

"System" means all computer hardware and software, equipment, network facilities and other resources and facilities needed to enable you to use an Electronic Trading Service;

"Trade Confirmation" means the electronic confirmation provided via the trading platform in relation to the placement of an Order and/or the verbal confirmation provided by the Company in case an Order is placed via phone;

"Trading Partner" means any person with whom we have a contractual relationship with, for example a joint venture relationship, partnership relationship, agency relationship or introducing broker relationship;

"Transaction" means any kind of trade we may offer from time to time including a future contract for differences, spot or forward contract of any kind in relation to any Instrument (including a security) or any combination of Instruments and means either or both Expiry Transactions or Undated Transactions as the context requires;

"Undated Transaction" (including "Undated Buy" and "Undated Sell" Transactions as appropriate) means a Transaction with an indefinite contract period that is not capable of expiring automatically;

"Underlying Market" means the Exchange and/or other similar body and/or liquidity pool on which an Instrument is traded or trading in that Instrument as the context requires.