



CLIENT AGREEMENT



Lyda Financial LTD

1. INTRODUCTION

This Client Agreement (“the Agreement” or “this Agreement”) is entered by and between Lyda Financial Ltd (hereinafter called the “**Company**”), Cyprus Investment Firm (“CIF”) regulated by the Cyprus Securities and Exchange Commission (“CySEC”) under the trading name “Forex24”, on the one part and the person, either legal entity or natural person, who has requested to become the Client, and has been accepted by the Company to be the Client (hereinafter the “**Client**”) on the other part.

The Company is authorised to provide Investment Services of reception, transmission and execution of orders and Ancillary Services and Activities under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended or replaced from time to time (“the Law”), with CIF license number 300/16. The Company is registered in the Republic of Cyprus under the Companies Law Cap. 113, with registration number HE 334292 with registered office at 5 Nikou Kazantzaki, George Court, 1st Floor, Ayios Theodoros, 8035, Paphos, Cyprus.

This Agreement, along with its Appendices added thereto, as well as other documents, as amended from time to time, including “Summary of Conflict of Interest Policy”, “Summary of the Best Interest and Order Execution Policy”, “Risk Disclosure”, “Client Categorisation Policy”, “Investor Compensation Fund”, “Complaint Handling Procedure” set out the terms upon which the Company will offer Services to the Client.

This Agreement governs the Client’s activities, within trading account(s) and in financial instruments, offered the Company, the rights and obligations of both Parties and also important information which the Company is required to provide to the Client, under applicable legislative requirements.

By requesting to open trading account(s) with the Company, the Client hereby agrees to have read, understood and accepted the provisions included within this Agreement, and to be bound by the terms and conditions included within, along with any amendments thereon, any letter(s) and/or notice(s) provided by the Company to that matter, prior to the commencement of the business relationship, including the terms and conditions for the “Website Use” and “Privacy Policy”.

This Agreement overrides any other agreements, arrangements, express or implied statements made by the Company and/or Tied Agents and/or Authorised Representative(s) (if any).

This Agreement shall be binding upon and shall inure to the benefit of the Parties and their permitted successors and assigns.

2. INTERPRETATION OF TERMS

2.1 In this Agreement:

“Abusive Trading” shall include actions which are not approved by the Company;

“Access Data” shall mean the login and password of the Client, required for accessing and using the trading platform(s), and any other secret codes provided by the Company to the Client;

“Account Opening Application” shall mean the application/questionnaire completed by the Client in order to apply for the Company’s Services, under this Agreement, and the opening of the trading account(s) whereby the Company will obtain, amongst other things, information about the Client’s identification, experience, used for performing categorization and appropriateness and/or suitability (as applicable) in accordance with the Applicable legislative requirements;

“Affiliate” shall mean, in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company;

“Agreement” shall mean this document titled *“Client Agreement”* together with, as amended and/or supplemented from time to time;

“Ask” shall mean the higher price in a Quote at which the price the Client may buy the relevant financial instrument;

“Authorised Representative” shall mean the person representing the Client;

“Balance” shall mean the total financial result in the Client’s trading account(s); realised amount(s), after the last completed transaction, including deposit/withdrawal(s) and trading activities, at any given time;

“Base Currency” shall mean the first currency in the Currency Pair which can be bought or sold by the Client;

“Bid” shall mean the lower price in a Quote at which the Client may sell relevant financial instrument;

“Business Day” shall mean any day, other than Saturday, Sunday and/or public holiday(s);

“Client Account” or *“Trading Account”* shall mean the unique personalised account of the Client, held with the Company, for the purpose of trading, through trading platform(s);

“Closed Position” shall mean the completed transaction/position with realised profit/loss;

“Contract for Differences” or *“CFD”* is a financial instrument which represents a derivative contract/agreement between two parties, which it is based on the price of an underlying asset;

“Product Specifications” shall mean the principal trading terms related to financial instruments offered by the Company, including but not limited to spread, swaps, lot size, initial margin, margin requirement, minimum level for placing orders such as stop loss, take profit and limit orders, commissions, charges etc;

“Contractual Agreement” shall mean all documentation forming an agreement between the Company and the Client, including but not limited to this Agreement, *“Summary of Conflict of Interest Policy”*, *“Summary of the Best Interest and Order Execution Policy”*, *“Risk Disclosure”*, *“Client Categorisation Policy”*, *“Investor Compensation Fund”*, *“Complaint Handling Procedure”* and other policies so provided by the Company;

“Currency of the Client trading account” means the currency of the Client’s trading account(s) denominated in, eg. Euro or any other currency, as offered by the Company;

“CySEC” shall mean the Cyprus Securities and Exchange Commission;

“Durable Medium” – means any instrument which enables the Client to store information, addressed personally to the Client, in a way accessible for future reference and for a period of time adequate for the purposes of the information, which allows the unchanged reproduction of the information so stored;

“EMIR” – means Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories;

“Equity” shall mean the Balance, including unrealised profit/loss on open position(s) and any charges applied to the open position(s) and shall be calculated as: $Equity = Balance \pm Floating Profit/Loss$;

“ESMA” – means the European Securities and Markets Authority;

“Expert Advisor” (“EA”) shall mean a trading system designed to automate trading activities on trading platform(s). It can be programmed to alert the Client of a trading opportunity and/or be set to perform automatic trading, based on the predefined conditions, set by the Client, within the EA, including but not limited to adjusting stop loss, trailing stops, take profit levels etc;

“Execution Venue” shall mean the place where a transaction takes place, usually a regulated market (such as a Stock Exchange), an MTF, a systematic internaliser, market maker and/or a liquidity provider or an entity that performs a similar function in the European Economic Area or in a third country;

“Financial Instrument” shall mean the instrument offered by the Company for trading, as per the Company’s CIF license;

“Floating Loss” shall mean the current loss on open position(s) calculated at the current Quotes of the relevant financial instrument(s) (including any commission/fees of other applicable charges);

“Floating Profit” shall mean the current profit on open position(s) calculated at the current Quotes of the relevant financial instrument(s) (including any commission/fees of other applicable charges);

“Force Majeure Event” shall have the meaning as set further down in the Client Agreement;

“Free Margin” shall mean the amount of funds available in the Client(s)’s trading account(s) for opening new position(s) and/or hold existing position(s) open;

“GDPR” or *“General Data Protection Regulation”* – means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and enacted in Cyprus in July 2018 (L 125(I)/2018);

“Initial Margin” shall mean the margin required for opening a position in trading account(s);

“Investment Services” shall mean the investment services provided by the Company, as per the relevant CIF licence;

“Legislative requirements” shall mean Laws, Regulations, Guidance notes, consultation papers, recommendations and any other legislative requirements, introduced by CySEC or any other relevant regulatory authority having powers over the Company or the Client;

“Leverage” shall mean a ratio between the transaction size of relevant financial instrument and Initial Margin;

“Long Position” for CFD trading shall mean a *“buy”* position which appreciates in value if the price of the relevant financial instrument increases;

“Lot” shall mean a unit measuring the transaction size, specified for each financial instrument offered for trading by the Company;

“Margin” shall mean the required funds for opening and/or maintaining open position(s) for the Client’s trading account(s);

“*Margin Call*” shall mean the situation when the Client’s trading account(s) does not hold enough Margin (funds) to maintain open position(s);

“*Margin Trading*” means leverage trading whereby the Client can perform transactions, within trading account(s) with less funds comparing to the transaction size;

“*MIFID II*” – means the Markets in Financial Instruments Directive 2014/65/EU;

“*MIFIR*” – means the Markets in Financial Instruments Regulation (EU) No. 600/2014;

“*Negative Balance Protection*” shall mean that in the unlikely event that any Retail Client(s)’ trading account(s)’ balance falls below zero (0), to a negative amount, whereby the Company will adjust the balance to zero (0), so guaranteeing that the Retail Client cannot lose any more funds than was originally deposited into the trading account(s);

“*Open Position*” shall mean any open position in financial instrument(s), either long position or a short position, which is not closed at the specific moment;

“*Order*” shall mean an instruction from the Client to either buy or sell a financial instrument, at the specific price and/or time;

“*Parties*” shall mean the parties to this Client Agreement i.e. the Company and the Client;

“*Pending Order*” means an order whose execution is conditional upon the occurrence of a particular condition specified within the Order;

“*Person*” shall mean a natural or legal person;

“*Trading platform(s)*” shall mean the electronic mechanism provided by the Company and consisting of trading mechanism, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates trading activity of the Client, in financial instrument(s), for the Client’s trading account(s);

“*Politically Exposed Person (“PEP”)*” shall mean:

A) any natural person who is or has been entrusted with prominent public functions, which means: head of State, head of government, minister and deputy or assistant ministers; member of parliaments; member of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, *chargés d’affaires* and high-ranking officers in the armed forces; members of the administrative, management or supervisory bodies of State-owned enterprises. None of the categories set out above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year in any country, such person shall not be considered to be a PEP;

B) The immediate family members of such person(s), as set out under subparagraph A of this definition, which means: the spouse; any partner considered by national law as equivalent to the spouse; the children and their spouses or partners and the parents;

C) Persons known to be close associates of such person(s), as set out under subparagraph A of this definition, which means any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in subparagraph A of this definition; any natural person who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the benefit de facto of the person referred to in subparagraph A of this definition;

“*Professional Client*” shall mean a client who possesses the experience, knowledge and expertise to make own investment decisions and properly assess the incurring risks. There are two categories of professional Clients: legal entities by reason of nature and/or size (by default) and elective professional clients who may be treated as professional on request.

Professional Clients – By default

a. Entities which are required to be authorized or regulated to operate in the financial markets such as:

- Credit Institutions;
- Investment firms;
- Other Authorised or regulated financial institutions;
- Insurance Companies;
- Collective Investment Schemes and management companies of such schemes;
- Pension funds and management companies of such funds;
- Commodities and commodity derivatives dealers;
- Locals; and
- Other institutional investors (e.g. Portfolio Investment Companies);

b. Large undertakings meeting two of the following size requirements on a company basis:

- Balance sheet total at least: EUR 20,000,000;
- Net turnover at least: EUR 40,000,000;
- Own funds at least: EUR 2,000,000.

c. National and regional governments, including a public body that manage public debt, a central bank, international and supranational institution such as the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank and other similar international organizations;

d. Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitization of assets or other financing transactions.

Professional Clients – Elective

A retail client that wishes to be recategorized as a professional client should meet at least two of the following criteria:

- The client has carried out transactions, in significant size on the relevant market at an average frequency of ten (10) per quarter over the previous four (4) quarters;
- The size of the client’s financial instrument portfolio, defined as including cash deposits and financial instruments exceeds EUR 500,000; and

The client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

“*Quote*” shall mean the information of the current price for a specific financial instrument, in the form of the Bid and Ask prices;

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

“*Retail Client*” – means a client who is neither a professional client nor an eligible counterparty. Retail Clients are not considered to have relevant and/or sufficient knowledge and experience for investments. In general, Retail Clients enjoy higher level of protection, which consists mainly of more detailed information provided by the Company;

“*Services*” shall mean the services offered by the Company to the Client under this Agreement;
“*Short Position*” for CFD trading shall mean a “*sell*” position which appreciates in value if the price of the relevant financial instrument decreases;

“*Slippage*” shall mean the difference between the requested price within the Order and the price at which the Order was executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an order, at a specific price impossible to execute, specifically in cases of market orders or stop orders, large orders, which are requested for execution at the time of limited volume for the required price level;

“*Spread*” shall mean the difference between the Bid and Ask price, at any given moment;

“*Swap*” or “*Rollover*” shall mean the interest added or deducted from the trading account(s) for specific position held open overnight;

“*Trading Hours*” means the trading hours of the relevant financial instrument(s);

“*Transaction*” shall mean transaction of the Client in financial instrument(s) offered by the Company;

“*Transaction Size*” shall mean the Lot Size multiplied by number of lots. It is understood that the Company may offer the ability of opening positions in less than one lot;

“*Underlying Asset*” shall mean the asset used for basing the price for the specific financial instrument(s), offered by the Company (eg. Forex, Metals, Equity, Indices, Commodities, crypto etc);

“*Website*” shall mean the website(s) maintained by the Company;

“*Working Hours*” means the Company’s working hours;

2.2 Words implying the singular shall imply the plural and vice versa. Words implying the masculine shall imply the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

2.3 Paragraph headings are for ease of reference only.

2.4 Any reference to any act, regulation or law shall be that act or regulation or law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.

3. PROVISION OF SERVICES AND SCOPE OF THE AGREEMENT

3.1 This Agreement, as amended from time to time, is the document that governs the business relationship between the Client and the Company, in relation to the services provided by the Company to the Client. The Client is obliged to read carefully the Agreement and comprehend all provisions, prior to entering into the business relationship with the Company. Additionally, the Client should ensure that, before proceeding with the Account Opening Application, for opening of the trading account(s), the Client has read all other legal

documentation, forming a part of the Agreement, as well as disclosures and policies displayed on the Company's website(s).

3.2 By accepting this Agreement, the Client agrees to be legally bound to the terms and conditions stated within. The Client furthermore acknowledges to have read, comprehend and accept any additional documentation and/or disclosures, published through the Company's website(s) or through other communication methods, used by the Company, from time to time.

3.3 Pursuant to the Distance Marketing of Consumer Financial Services Law N. 242(I)/2004, regarding the communication performed digitally between the Client and the Company, not face-to-face, the Company and the Client are not obliged to physically sign the Agreement in order to be legally bound by it.

3.4 The Company offers to the Client the financial services, as aforementioned, for the financial instruments so offered by the Company. The Company transmits the Order(s) for execution to a third-party. Further details and information regarding Execution of Orders can be found on the Company's website(s) under the document "*Summary of the Best Interest and Order Execution Policy*".

3.5 The Client understands that CFDs are derivative products and that the Client will not be entitled to own an underlying asset therefore no physical delivery of any underlying asset will occur. The Company deals on an "*execution only*" basis and does not provide investment, financial, legal, tax or regulatory advice or any other form of recommendation.

3.6 The Client shall make own assessment, prior to entering into any transaction. If the Client is unsure whether to proceed with the Agreement, the Client should seek an independent advice.

3.7 The Company does not provide and/or offer any form of investment research. Any communication that contains market analysis should not be interpreted as research, recommendation or advice.

3.8 The Company will provide the services in accordance with the policies, manuals and procedures and for as so long as the Company is not in breach of any of its legal obligations. There may be instances where the Company may not be in a position to provide the Client with the service(s) and further with a reason for rejecting the provision of the service(s), whereby, for instance, doing so would be in conflict with the legal obligations. Examples of when the Company may not provide the service(s) (or reject the provision of the services) include but is not limited to:

- cases where the Company reasonably believe that the Client is using the abusing trading strategies (e.g. latency abuse, insider trading etc);
- cases of specific legislative requirements;
- the Client's trading activities directly affect the risk appetite set by the Company;
- the Client is using inappropriate/defamatory language in communication with the Company etc.

3.9 The Client can perform trading activities, during the trading hours of the relevant financial instrument(s), when the requests for transaction(s) can be sent through the trading platform(s). It should be noted that trading hours for some financial instruments may differ, therefore the Client should get familiar with specific time frames, prior to trading.

3.10 The Client is provided with the Access Data to trade on the trading platform(s), offered by the Company, through internet, in financial instrument(s) so offered and made available by the Company, as detailed on the Company's website(s) and trading platform(s) respectfully. Orders placed by the Client, through trading platform(s), are transmitted by the Company for execution to an Execution Venue.

3.11 It is understood that, when trading in CFDs, there is no delivery or safekeeping of the underlying asset to which the financial instrument(s) is referring to.

3.12 The Client agrees and accepts that the Company may take any actions, deemed appropriate, in order to comply with existing legislative requirements, in any country in which it may provide services to Client(s), as stated in this Agreement.

4. ASSESSMENT

4.1 For provision of the Services, the Company is required to obtain information, from the Client, regarding the Client's knowledge and experience in the investment field relevant to the specific type of service and/or financial instrument(s), so as to enable the Company to assess whether the service(s) and/or financial instrument(s) is appropriate for the Client. Where the Client does not to provide the information regarding the knowledge and experience, or where the Client provides insufficient information regarding the knowledge and experience, the Company will not be able to determine whether the service(s) and/or financial instrument(s) is appropriate for the Client.

4.2 The Company shall assume that information about the Client's knowledge and experience, provided by the Client to the Company, is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete, misleading, changes or becomes inaccurate and the Company will be deemed to have performed its obligations under applicable legislative requirements, unless the Client has informed the Company of changes.

5. CLIENT CATEGORISATION

5.1 Pursuant to the legislative requirements, the Company categorise its clients into one of the following categories: Retail Client, Professional Client or Eligible Counterparty.

5.2 The categorisation depends on the information provided by the Client, during the account opening process, as further defined in the document "*Client Categorisation Policy*". By accepting this Agreement, the Client acknowledges the categorisation requirement and the fact that the Company will inform the Client of the relevant categorisation, as applicable. The Client has the right to request different categorisation as per the provisions of the "*Client Categorisation Policy*".

5.3 Each category of clients has its individual level of regulatory protection. Specifically, Retail Clients have the highest level of protection, whereas Professional Clients and Eligible Counterparties are considered as more experienced and knowledgeable clients which are informed, skilled and able to estimate their risk, therefore are provided with a lower level of protection. As per the applicable legislative requirements, the Client has the ability to request re-categorization as a different type of client, subject to the Company's approval.

5.4 The Client accepts that, during the categorisation process and later, during the business relationship, the Company relies on the accuracy, completeness and correctness of the information so provided by the Client. The Client is responsible to immediately notify the Company, in writing, if such information changes at any time thereafter.

5.5 It is understood that the Company has the right to review the Client's categorisation and change the relevant categorisation, if this is deemed necessary by the Company.

6. TARGET MARKET

6.1 Trading in financial instrument(s), offered by the Company, may not be suitable for trading by everyone.

6.2 The financial instrument(s), offered by the Company, are directed to:

- clients with sufficient knowledge and/or experience;
- clients that have the ability to bear a 100% loss of all funds invested;
- clients that have a high-risk tolerance;
- clients that are interested in short-term investment(s), speculative trading, portfolio diversification and/or hedging of exposure to an underlying asset.

7. RISK OF LOSS

7.1 All transactions effected within the Client's trading account(s) are at the Client's sole risk and the Client shall be solely liable, under all circumstances and at any given time. By execution of this Agreement, the Client warrants that the Client is willing and financially able to sustain any losses occurred within the Client's trading account(s), through trading activities.

7.2 The Company is not responsible for any delays in transmission, delivery and/or execution of the Client's order/request(s) due to malfunctions of communications facilities or other causes not controlled by the Company. The Company shall not be liable to the Client for the loss of the Clients' funds resulting directly or indirectly due to the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any credit institution, clearing broker, exchange, clearing organization or similar entity. The Client understands and agrees that the risk of loss in trading with the financial instruments, offered by the Company, are not suitable for all investors. Trading in CFDs involves a high degree of risk, including but not limited to market and counterparty risks and may include substantial losses.

7.3 The Company warns the Client of the high risks involved in trading with financial instrument(s), offered by the Company, whereby the Client can sustain losses and/or damages to some or all of invested funds. The Client understands and accepts that transactions related to markets in some jurisdictions, including domestic market, may expose the Client to additional risk. Such markets may be subject to specific regulation and the Client understands that, before trading, the Client should inquire about rules relevant to the particular financial instrument/transaction(s).

7.4 The Client understands that most of the electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration and/or clearing of trades. Facilities and systems may be vulnerable to temporary disruption or failure.

7.5 The Client acknowledges and confirms to be fully aware of all risks that may arise in the event of adverse movements, on the relevant financial instrument(s). All transactions effected are at the Client's sole risk and the Client is liable under any given circumstances. Additionally, the Client understands and confirms that the Company will not be held responsible for any delays in transmissions, delivery and/or execution of requests, due to force majeure, malfunctions of communications facilities or other causes.

7.6 The Client understands and accepts that the price, value of, and income from any financial instrument, offered by the Company, may fall as well as rise and the Client may not receive the expected return. For more information on the risks related to trading, the Client should refer to the "*Risk Disclosure*" document, available on the Company's website(s).

7.7 The Client hereby acknowledges that the leveraged transaction(s) provide the ability of trading higher volume and as such, carrying higher number of positions open, at any given time, within the trading account(s) therefore, there is a higher risk of the possible automatic closure of the relevant open positions due to the margin requirement for each open position. The Company has set the default leverage, for each type of financial instrument, in order to provide the Retail Client with a higher protection and reduce the risk.

7.8 The Company shall apply the "*Negative Balance Protection Policy*", comprehensive of all trading accounts held by the Retail Clients.

8. INTELLECTUAL PROPERTY

8.1 The trading platform(s), copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, source code(s), designs, website(s), databases, methodology, know-how, promotional and marketing materials, colour scheme, graphics and data names are the sole and exclusive Intellectual Property of the Company or of relevant third parties and are protected by local and international intellectual property laws

and treaties. This Agreement does not convey an interest in or to the trading platform(s) but only the right to use the trading platform(s), according to the terms of the Agreement. Nothing in this Agreement constitutes a waiver of the Company's intellectual property rights.

8.2 Under no circumstances shall the Client obscure and/or remove any copyright, trademark or any other notices from any of the Company's website(s) and/or trading platform(s).

8.3 It is understood that the Company may offer service(s) under different trade names, trademarks and/or websites. The Company owns all the images displayed on its website(s), the trading platform(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.

8.4 The Client is permitted to store and print the information made available to the Client, through the Company's website(s) and/or trading platform(s), including documents, policies, text, graphics, video, audio, software code, user interface design or logos. The Client is not permitted to alter, modify, publish, transmit, distribute, otherwise reproduce commercially exploit that information, in whole or in part, in any format to any third party without the Company's express written consent.

9. TRADING PLATFORM(S)

9.1 Subject to the Client's obligations under the Agreement, the Company hereby grants the Client a limited license, non-transferable, non-exclusive and fully recoverable, to use the trading platform(s) (including the use of the Company's website(s) and any associated downloadable software, available from time to time) in order to place orders, in financial instrument(s). The Company may offer different trading platform(s) for different financial instrument(s).

9.2 The Company has the right to cease operations of the trading platform(s), at any time for maintenance purposes, without prior notice to the Client. The maintenance is usually performed during the weekends, unless not convenient or in urgent cases. During the maintenance, the trading platform(s) will not be accessible.

9.3 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the trading platform(s), which includes at least a personal computer, mobile phone or tablet (depending on the trading platform(s) used), internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any cost(s) related to the internet connection.

9.4 The Client represents and warrants to have installed and implemented appropriate means of protection relating to the security and integrity of the personal computer, mobile phone or tablet and to have taken appropriate actions to protect the relevant system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Company's website(s), the trading platform(s) or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the trading platform(s) from personal computer, mobile phone or tablet.

9.5 The Company will not be liable to the Client should the Client's personal computer, mobile phone or tablet, while using trading platform(s) fail, damage, destroy and/or format the Client's records and/or data. Furthermore, the Company shall not be liable in cases where the Client

incurs delays and any other form of data integrity problems that are a result of the Client's hardware configuration or mismanagement.

9.6 The Company will not be liable for any such disruptions, delays or problem, in any communication experienced by the Client, when using the trading platform(s), not caused by the Company's gross negligence or wilful default.

9.7 Orders are placed using the Access Data, through the Client's compatible personal computer, mobile phone or tablet, connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any order given by the Client, using the Access Data, through trading platform(s) or via phone, and such orders will be binding upon the Client.

10. PROHIBITED ACTIONS

10.1 It is prohibited for the Client to take any of the following actions in relation to the Company's systems and/or trading platform(s) and/or Client trading account(s):

- Use, without the prior and written consent of the Company, any software, which applies artificial intelligence analysis to the Company's systems, trading platform(s) and/or the Client's trading account(s);
- Intercept, monitor, damage or modify any communication which is not intended for the Client;
- Use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the trading platform(s), the communication system or any other system of the Company;
- Send any unsolicited commercial communication, not permitted under applicable legislative requirements;
- Do anything that will or may violate the integrity of the Company's computer system, trading platform(s) or cause such system(s) to malfunction or stop their operation;
- Unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the trading platform(s);
- Do any action that could potentially allow the irregular or unauthorised access or use of the trading platform(s);
- Send massive requests on the server which may cause delays in the execution time;
- Abusive Trading.

10.2 Should the Company reasonably suspect that the Client has violated the terms of this paragraph, the Company is entitled to take one or more of the counter measures under Events of Default, defined further below.

11. SAFETY

11.1 The Client agrees to keep secret and not to disclose the Access Data and/or the Client's trading account(s) details to any third person.

11.2 The Client should not keep written records on the Access Data provided by the Company. In cases where the Client receives a notification of Access Data in writing, such notification should be destroyed immediately.

11.3 The Client agrees to notify the Company, immediately, if the Client knows or suspects that Access Data and/or the Client's trading account(s)' details have or may have been disclosed to any unauthorised person. The Company will then take steps to prevent any further use of such Access Data and will issue replacement Access Data. The Client will be unable to place any orders until the replacement Access Data is provided by the Company.

11.4 The Client agrees to co-operate with any investigation the Company may conduct related to misuse or suspected misuse of the Client's Access Data and/or the Client's trading account(s)' details.

11.5 The Client acknowledges that the Company bears no responsibility if unauthorised third person(s) gain access to information, including electronic addresses, electronic communication, personal data, the Access Data and/or the Client's trading account(s)' details by any means, including without limitation in cases where the information is transmitted between the Parties and/or any other party, using the internet, other network communication facilities including post, telephone or any other electronic means.

11.6 If the Company is informed, from a reliable source, that the Access Data and/or the Client's trading account(s)' details, may have been received by unauthorised third parties, the Company may, at its discretion, without having an obligation to the Client, cease access to the Client's trading account(s).

12. PLACEMENT AND EXECUTION OF ORDERS

12.1 The Client may place orders through the trading platform(s) and/or give orders by phone, using the Access Data provided by the Company and/or giving further information about the Client's identification to the Company, as the case may be.

12.2 The Company will be entitled to rely and act upon any order given by the Client, using the Access Data, through trading platform(s) or via phone, without any further enquiry to the Client and any such orders will be binding upon the Client.

12.3 Orders placed via phone will be placed by the Company on the trading platform(s) and shall appear in the Client's trading account(s).

12.4 Orders are executed by the Company as per the terms stated within the document named "*Summary of the Best Interest and Order Execution Policy*", which is binding on the Client.

12.5 The Company will use reasonable efforts to execute order(s), but it is understood and agreed that, despite the Company's reasonable efforts for transmission, an execution of order(s) may not always be achieved, for reasons beyond the control of the Company, as further explained in the "*Summary of the Best Interest and Order Execution Policy*".

12.6 Orders may be placed within the trading hours of the relevant financial instrument(s), which are made available on the Company's website(s) and/or the trading platform(s), as may be amended from time to time.

13. REJECTION OF ORDER(S)

13.1 Without prejudice to any other provisions within the Agreement, the Company is entitled, at any time and at its discretion, to restrict the Client's trading activity, to cancel order(s), refuse to execute any order of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

- Internet connection or communications are disrupted;
- Upon a request from regulatory or supervisory authorities in Cyprus, a court order, antifraud or anti-money laundering authorities;
- The Company reasonably considers that there is a material violation, by the Client, of the legislative requirements of the Republic of Cyprus or other countries having jurisdiction over the Client or the Client's trading activities and as such, being materiality determined in good faith by the Company;
- If the Company suspects that the Client is engaged in money laundering activities or terrorist financing, card fraud or other criminal activities;
- Where the legality or genuineness of the Client's Order is under doubt;
- A Force Majeure Event has occurred;
- In an Event of Default of the Client;
- The Company has sent the Notice of Termination of the Agreement to the Client;
- When the trading account(s) of the Client has reached Stop Out Level;
- The Company reasonably considers that the Client is involved in any type of fraud or illegality or breach of legislative requirements or the Company is placed at risk of being involved in any type of fraud, illegal action and/or breach of legislative requirement, in cases where the Company continues offering the service(s) to the Client, even when this is not due to the Client's wrongdoing;
- The Company reasonably suspects that the Client performed a prohibited action(s);
- The Company reasonably suspects that the Client performed Abusive Trading;
- The Company reasonably suspects that the Client opened the Client's trading account(s) fraudulently;
- The Company reasonably suspects that the Client performed forgery or used a stolen card to fund the Client's trading account(s).

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

- Terminate this Agreement immediately, without prior notice to the Client;
- Pull out and/or close any open positions;
- Temporarily or permanently bar the Client's access to the trading platform(s), suspend or prohibit any functions of the trading platform(s);
- Reject any order of the Client;
- Restrict the Client's trading activity;
- In the case of fraud, reverse the funds back to the initiator or according to the instructions of the law enforcement authorities or other authorised person;

- Cancel or reverse any profits, trading benefits and/or bonus (if any) gained through the Abusive Trading. Losses resulting from the Abusive Trading of the Client cannot be reversed;
- Take legal action for any losses suffered by the Company;
- Block the IP address if the Client sends massive requests on the server, which may cause delays in the execution time.

14. LIEN

14.1 The Company shall have a general lien on assets/funds, held by the Company, its Associates and/or nominees, on the Client's behalf, until the satisfaction of the Client's obligations, under this Agreement, is met.

15. NETTING AND SETTING-OFF

15.1 If the aggregate amount, payable by the Client to the Company, is equal to the aggregate amount payable by the Company to the Client, then automatically the mutual obligations to make payment will be set-off and cancel each other.

16. AMENDMENTS

16.1 The Company may change the trading conditions of the Client's trading account(s), change the Client's trading account(s)' type, modify and/or replace the trading platform(s) or enhance the service(s) offered to the Client, if the Company reasonably considers that this is going to be in the Client's advantage and there is no increased cost to the Client.

16.2 The Company may also change any terms of the Agreement for either of the below-mentioned reasons:

- To cover the service(s) offered by the Company to the Client; to introduce new service(s); to replace existing service(s); to remove service(s) which became obsolete, has ceased to be widely used, has not been used by the Client for a specific period of time or it became very expensive for the Company to offer the specific service(s);
- To enable the Company to make reasonable changes to the service(s), offered to the Client, as a result of changes in the banking, investment or financial system, technology system(s) or trading platform(s) used by the Company to run its business or offer the service(s) respectfully;
- Upon request of CySEC or of any other authority or as a result of change or expected change in applicable legislative requirements;
- Where the Company finds that any term of the Agreement is inconsistent with applicable legislative requirement. In such case(s), the Company will not rely on that specific term but treat it as if it did reflect the relevant applicable legislative requirement and shall update the Agreement accordingly.

16.3 For any change in the Agreement, where the Company elects to provide written notice through the Company's website(s), the Company shall also notify the Client, through a mean of written notice, as per the relevant provision of the Agreement.

16.4 When the Company provides written notice of change(s) to the Client, the commencement date of the relevant changes shall also be included. The Client shall be treated as accepting the change(s), on the specific date, unless the Client informs the Company not wishing to accept the relevant change(s) and further terminate the Agreement.

16.5 The Company may add new or review existing cost(s), fees, charges, commissions, financing fees, swaps, trading conditions, execution rules, trading times, found on the Company's website(s) and/or trading platform(s), from time to time. Notification of such changes shall be disclosed through the Company's website(s) and/or trading platform(s) and the Client is responsible to check for updates regularly.

16.6 The Company shall have the right to review the Client's Categorization, according to applicable legislative requirements, and inform the Client accordingly of any change, if required, before it comes into effect, by providing the Client a written notice. Notwithstanding the above, changing the Client's Categorization may also mean changing the type of trading account(s) of the Client. The Client shall be treated as accepting the change(s), on the specific date, unless the Client informs the Company otherwise and further terminate the Agreement.

17. EVENTS OF DEFAULT

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

- The failure of the Client to perform any obligation due to the Company;
- If an application is made in respect of the Client:
 - If an individual: pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction;
 - if a partnership: in respect of one or more of the partners;
 - if a company: until a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the creditors or any procedure which is similar or analogous to any of the above has commenced in respect of the Client;
- The Client is unable to pay the debts when they fall due;
- Where any representation or warranty made by the Client is or becomes untrue;
- The Client (if an individual) dies or is declared absent or becomes of unsound mind;
- Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action for the Client's and/or the Company's protection;
- An action is required by relevant competent and/or regulatory authority, body or court.

18. PROVISION OF INFORMATION AND REPORTING

18.1 In order to comply with legislative requirements, the Company will provide the Client with a continuous, online access, to the Client(s)' trading account(s), via the trading platform(s). The Client will have an ongoing access to the status of the Client's Order(s), both executed and pending (including but not limited to the date, time, type of order, financial instrument(s) identification, the buy/sell indicator, the nature of the order, the quantity/unit, total

consideration, total sum of commissions and other charges/expenses) trading history, current Balance, equity, available margin and other information.

18.2 The Client acknowledges and agrees with the provision of information related to trading activities, provided by the Company, is via the trading platform(s). The Client reserves the right to request, from the Company, receiving the relevant information also by email, fax or by post.

18.3 Should the Client believe that any information obtained through the trading platform(s) is incorrect or does not have access to the information, the Client should contact the Company, within maximum 24 hours, from the time that the relevant order was sent or ought to have been sent. If the Client does not make an inquiry and/or expresses no objections, during this period, the Company shall consider that the Client considers the information, so provided, as deemed conclusive. Nevertheless, the Company reserves the right to make necessary corrections, at the later stage, should the Company have a proof that the provided information was incorrect, at the time.

18.4 The Client hereby agrees that the Company may, at any time, request information from the Client and that Client shall provide such information, in order to comply with the applicable legislative requirements, at the given time. Without limiting the generality of the foregoing, the Company may, among others, request and further disclose information, obtained from the Client, in order to comply with the Foreign Account Tax Compliance Act (“*FATCA*”) and the Common Reporting Standard (“*CRS*”). The Client acknowledges and accepts that the Company is required to disclose information in relation to the Client’s tax residency to the relevant authorities, as per the reporting requirements of CRS and FATCA.

18.5 The Client understands, agrees and consents, that the Company is required, by EMIR, to timeously report all derivative transactions, executed between the Client and the Company, to a recognized Trade Repository (“*TR*”), on a daily basis, and such TR shall record and maintain the information received.

18.6 The Client understands, agrees and consents, that the Company is required, by MiFIR, to timeously report some derivative transactions, to a competent authority and that the Company shall perform the relevant reporting, on a daily basis.

18.7 The Client undertakes to disclose any changes to the information so provided to the Company.

18.8 The Client shall ensure that the Company is provided with updated information, related to the verification of the Client’s identity, on an ongoing basis. The updated information, along with supporting documentation, shall be provided to the Company whenever due, whenever there is a change in the Client’s condition, at minimum upon the Company’s request(s).

19. CLIENT(S) MONEY HANDLING RULES

19.1 The Company will promptly place retail client(s)’ funds into one or more segregated account(s) (denoted as “*Clients’ accounts*”) with reliable financial institution(s), chosen by the Company, such as a central bank, a credit institution or a bank authorised in the European Economic Area or a third country or a qualifying money market fund. It is understood that retail client(s) has the right to object for the Client’s funds to held with a qualifying money market fund (if any).

19.2 The Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the relevant financial institution(s) and the arrangements in place for holding retail client(s)'s funds. The Company takes into account the expertise and market reputation of such financial institutions, with the view of ensuring the protection of retail client(s)' rights, as well as any legal or legislative requirements or market practices related to holding retail client(s)' funds that could adversely affect retail client(s)' rights.

19.3 According to Applicable legislative requirements, for the purposes of safeguarding the retail client(s)' funds, the Company shall:

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

19.4 The Company has duty to and shall exercise due skill, care and diligence in the selection of the financial institution(s) however, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client due to the insolvency or any other analogous proceedings or failure of the financial institution where retail client(s)' funds will be held.

19.5 The financial institution(s), where retail client(s)' funds are held, may be within or outside the Republic of Cyprus. The legal and regulatory regime applying to any such financial institution, outside the Republic of Cyprus, will be different from that of the Republic of Cyprus and in the event of the insolvency or any other equivalent failure of the relevant financial institution, the Client's funds may be treated differently from the treatment which would apply if the funds was held in a Segregated Account in the Republic of Cyprus.

19.6 The financial institution(s) may hold all client(s)' funds in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to the relevant financial institution, the Company may only have an unsecured claim against the relevant financial institution, on behalf of retail client(s), and retail client(s) will be exposed to the risk that the funds received by the Company, from the relevant financial institution, may be insufficient to satisfy the claims of retail client(s).

19.7 It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its client(s). However, it is clarified that such merchant accounts are not used for safekeeping of client(s)' funds but only to effect settlements of payment transactions.

19.8 It is understood that the Company may hold client(s)' funds in the same account (omnibus account).

19.9 The Company is a member of the Investor Compensation Fund (ICF). Therefore, depending on the Client's categorisation, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations. More details are found in the Company's document titled "*Investor Compensation Fund*", found on the Company's website(s) which contains the criteria related to the compensation made by the ICF.

19.10 The Company shall not pay nor charge the Retail Client any interest on funds and the Client waives all right to interest. The Client is entitled to receive any profits gained through trading activities within the Client(s)' trading account(s).

19.11 The Company may deposit the Client's funds in overnight deposits and be entitled to interest, if any, for its benefit.

19.12 It is agreed that the Company shall have the right to transfer the Client's funds to successors, assignees, transferees or otherwise, with 15 business days, upon receiving the written notice from the Client for the purpose.

20. MARGIN REQUIREMENTS

20.1 The margin requirement is considered a guarantee for each position/transaction held open, and is based on the leverage applicable on the Client's trading account(s) and/or financial instrument(s).

20.2 The Client agrees to maintain, at all times, without demanding from the Company, required margin in order to keep the position/transaction(s) open, within the Client's trading account(s).

20.3 Margin deposits shall be made by transferring funds into the Client(s)' trading account(s) and shall be deemed to be available only when received by the Company.

20.4 The Client shall maintain the required Margin at such limits as the Company, at its sole discretion, may determine, at any time, under the Product Specifications, for each type of financial instrument.

20.5 In cases where the Client does not meet obligations towards the margin requirements, the open position/transaction(s) may be partially or fully hedged and/or closed/liquidated by the Company, due to stop out activity.

20.6 For the Client's trading account(s) reaching the Stop Out level, the Company will automatically close open position/transaction(s), at the current market price, based on the Company's "*Summary of the Best Execution Policy*". The price(s) whereby the Company may hedge and/or liquidate open position/transaction(s) are based on prevailing market prices and/or last available prices on the specific financial instrument(s), at the time.

20.6 The Client agrees and confirms that margin requirement may be changed by the Company and that such change shall be applicable to the existing open position/transaction(s) as well as the transactions that shall take place in the future.

20.7 Unless a Force Majeure Event has occurred, the Company has the right to change the margin requirements, by notifying the Client(s), either through the Company's website(s) and/or trading platform(s) and the Company has the right to apply new margin requirements to the new position/transaction(s).

20.8 The Company has the right to change margin requirements, without prior notice to the Client, in the case of Force Majeure Event and especially when there are abnormal market condition(s). In such situation(s), the Company has the right to apply new margin requirements to the new position/transaction(s) and to the position/transaction(s) which are already open.

20.9 Without prejudice to the other provisions of this Agreement, the Company has the right to close, at market price(s), and/or limit the size of position/transaction(s) held open by the Client and/or to refuse new requests for transactions in any of the following cases:

- The Company considers that there are the Abnormal Trading conditions;
- The value of the Client's funds falls below the minimum margin requirement;
- At any time, when the Equity (current balance including profit/loss of the open positions) is equal to or less than a specified percentage of the margin required to keep the position/transaction(s) open;
- The margin call (including the situation where the trading platform(s) automatically notifies the Client) and the Client fails to meet the requirements for transferring additional funds;
- The Execution Venue cannot execute the Order(s) (eg. is unable to determine the market price of the relevant underlying asset for the specific financial instrument);
- The trading platform(s), rejects the Order(s) due to trading limits, imposed on the Client's trading account(s);
- If the margin call level, applied to the Client(s)' trading account(s) has been reached.

20.10 The Company is not obliged to notify the Client about margin call(s) since the trading platform(s) automatically warns the Client to have reached a specific percentage of the margin. However, if the Company does call for a margin call, the Client should take any or below actions:

- Limit the exposure (close open position/transaction(s)); or
- Hedge the open position/transaction(s) (open position(s) at the time) while re-evaluating the situation; or
- Deposit additional funds into the Client's trading account(s).

20.11 Margin requirements shall be transferred to the Client's trading account(s).

20.12 The Client undertakes neither to create nor to have outstanding any security interest, whatsoever, nor to agree to assign or transfer any of the funds held by the Company.

20.13 It is understood that once an order is placed, until such order is executed, no margin requirement shall be applied. Once the Order is executed, and the position/transaction(s) is closed, the margin requirement shall not be included in the Balance of the trading account(s), however, because it is used as collateral for keeping the position/transaction(s) open, it shall not be available for withdrawal, until the position/transaction(s) is closed.

20.14 The Company ensures that losses will not exceed the total available funds for the retail client(s)' trading account(s) (negative balance protection). In the event where a negative balance occurs, in retail client(s)' trading account(s), due to Stop Out, the Company will make a relevant adjustment as to ensure that the negative balance is covered by the Company.

21. LEVERAGE

21.1 Leverage is defined as a borrowed capital, used to increase the potential return on an investment.

21.2 The Client agrees and acknowledges that marginal trading is based on the leverage applied on the Client's trading account(s). The higher leverage, the higher the level of risk and the higher possibility of a profitable return or bigger loss.

21.3 The leverage is subject to changes. The Company may, at any time, in its sole discretion, reduce the leverage applied to the Client's trading account(s), by notifying the Client about such changes.

22. LIQUIDATION OF POSITION/TRANSACTION(S)

22.1 The liquidation of the position/transaction(s) shall take place in the event where:

- the Client fails to timely deposit or maintain required margin;
- the Client (if an individual) passes away, be judicially declared incompetent or placed under curatorship;
- the funds held by the Client's trading account(s), as collateral, is determined by the Company, in its sole discretion, to be inadequate to properly secure the Client's trading account(s);
- attachment is levied against the Client's trading account(s);
- the Client (if an entity) is dissolved or otherwise terminated or placed under curatorship; a proceeding under the Bankruptcy Act and/or any Legislation, an assignment for the benefit of creditors, or an application for a receiver, custodian, or trustee shall be filed or applied for by or against the Client;
- at any time the Company deems it necessary for its protection, the Company may, in the manner it deems appropriate, close out the Client's open position/transaction(s), in whole or in part, and may cancel any outstanding request(s) and/or commitment(s), made by the Company to the Client. Such cancellation may be made at the Company's discretion, without notice to the Client or the Client's authorised representative and without prior tender, demand for margin, payment or call of any kind upon the Client.

23. CHARGES, FEES, TAXES AND INDUCEMENTS

23.1 The provision of the service(s) provided by the Company, may be subjected to charges, including but not limited to:

- Such fees, charges, commissions, swaps, mark-up or mark-down applicable to specific financial instrument(s), held by the Client, related to execution of transaction(s);
- Such fees, charges, commission, swaps, mark-up or mark-down applicable to specific trading account(s), held by the Client;

- such charge/cost(s) related to carrying open positions/transactions on specific financial instrument(s);
- such charge/cost(s) related to inactive and/or dormant trading account(s);
- such transfer-related fees, including but not limited to charge/cost(s) applied on deposit/withdrawal(s), returned deposit/withdrawal(s), issuing and returns of issued cheques, etc.;
- Spread, mark-up or mark-down from prices obtained by the Company from its execution venue(s);
- Currency conversion, related to transaction/trading cost(s), commissions (if any) and profits/losses occurred from trading activities;
- Currency conversion related to amounts received in currencies different from the currency of the Client's trading account(s);
- Currency conversion related to transfer of funds between the Client's trading account(s), held in different currencies;
- Such charge/cost(s) required by regulatory body and/or legislative requirements (if any);
- Such other cost(s) or taxes that may be applicable in relation to the Client's transactions (if any);
- Such amounts related to subscriptions (if any);
- Such amount(s) related to the use of different service(s), that may be offered by or through the Company;
- Inactive/Dormant account(s)' charges;

23.2 The Client further acknowledges and accepts:

- Unless otherwise stated, prices offered to the Client, through the trading platform(s) are exclusive of taxes and cost(s) that may be applied to the service(s) which are not offered or paid through the Company;
- The Company shall not apply charges related to the Client's use of trading platform(s);
- Charge/cost(s) may be applied to specific types of trading account(s), financial instrument(s) and/or at specific events, which are notified to the Client prior to the implementation of such charge/cost(s);
- In cases where the notification about specific charge/cost(s) is not provided to the Client, for whatsoever reason, the Client should inquire and obtain the reasonable explanation for such charge/cost(s);
- Fees, charges, commissions are applied separately from the price offered to the Client;
- Spreads on financial instruments, offered by the Company, are as display through trading trading platform(s).

23.3 The Client shall be solely responsible for all filings, tax returns and/or reports, 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 the Client's trading activities;

23.4 Should the Company pay/receive any fees and/or inducements, for the introduction of the Client, the Client shall be informed in accordance with the applicable legislative requirements, at the time;

23.6 In the event where a distribution of cash dividends takes place, related to an Equity and/or Index, on a CFD, a dividend adjustment will be made accordingly, to the Client's trading account(s), with respect to the relevant position, held open by the Client, at the end of business day which precedes the ex-dividend date.

The dividend adjustment shall be calculated by the Company, based on the size of the dividend, the size of the Client's position held open, taxation (if applicable) and whether the open position a "buy/long" or a "sell/short", whereby for long open position(s), the adjustment shall be credited to the Client's trading account(s) and for short positions, the adjustment shall be debited from the Client's trading account(s).

Dividends shall be credited or debited from the Balance, outside the trading hours of the relevant financial instrument/underlying asset and before and the opening of the trading hours the following trading day. The amounts are contingent upon the Client holding of respective Open position(s), at the time of the dividend adjustment. During this period, in order to keep the fair value of the Client's Equity until the opening of the next trading day, the Company shall adjust the Client's Open position in accordance with the dividend amount debited or credited, from the Client's Balance.

24. CURRENCY CONVERSION

24.1 Transactions for the Client's trading account(s), effected in a foreign currency, while the funds of the Client trading account(s) are displayed in different currency, are converted into the currency of the Client's trading account(s).

24.2 All profit/losses from the trading activities are subjected to currency conversion. The currency conversion is performed by the Company, based on the prevailing market rate of the relevant currency conversion rates, at the time.

25. LANGUAGE

25.1 The Company's official language is the English language, and the Client should always read and refer to the English version of the information so provided. The Company may provide information and/or documentation in language(s), other than English, for informative purposes only and such provision of information shall not bind the Company or have any legal effect whatsoever.

25.2 The Company shall not be liable in cases where the information provided in a language, other than English, is not consistent with the information provided in the Company's official language. By accepting this Agreement, the Client accept and comprehend that the official language of the Company is English and in case that there is any discrepancy and/or inconsistency between the provision of information in any language, other than English, the Company's official language will prevail.

26. TRADING LIMITATIONS

26.1 The Client agrees and acknowledges that the Company may, at any time, in its sole discretion, limit the number of open position/transaction(s) which the Client maintains or acquires, and the Company is under no obligation to effect any request for transaction, for the Client's trading account(s), which would exceed the pre-set limit.

26.2 The Client agrees not to exceed the limits set by the Company, on position/transaction(s), for any type of the Client(s)' trading account(s), for any financial instrument or any other condition, subject to limitation, whether acting unilaterally and/or with others, at any given time.

26.3 The Company, in its sole discretion, reserves the right to change the leverage applied to the Client's trading account(s), provided that, at the time of the execution of the requested transaction(s), the total number of open position/transaction(s), held by the Client's trading account(s), has reached the current limitation and/or in cases where the Client has deliberately and/or systematically used trading strategy and/or other behaviour with an attempt to exploit the ability of utilizing marginal trading, aiming to increase the potential return of an investment, while such an activity automatically increases the level of risk and the possibility of a loss.

27. ABUSIVE TRADING STRATEGIES

27.1 The Client acknowledges that market abuse encompasses unlawful behavior in the financial markets, which includes but is not limited to insider trading, disclosure of inside information and market manipulation, and the Client furthermore undertakes not to act in any way unlawfully, under this Agreement.

27.2 Trading strategies aimed at exploiting errors in prices and/or concluding transactions at prices that are not representing the fair market value and/or aimed to achieve riskless trading, are not allowed. The Company reserves the right to act in cases where the Client is found to be using abusive trading strategies, whether using sophisticated technology and/or manual methods (such as trading associated with algorithmic and high frequency trading). Exploitation of server latency, price manipulation, time manipulation and similar arbitrage practices, or any other method found to be abusive but not pre-defined herein, shall be treated as such.

27.3 The Company does not approve use of trading strategies which are based on exploiting the specific trading condition related to specific financial instrument and/or type of trading account, including but not limited to rollovers (swaps) values, either applied or otherwise and/or any other trading strategy that may be found in a breach with the terms of this Agreement.

27.4 Trading strategies, where transactions are executed within a short time scale, may be permitted by the Company, for as long as the specific trading strategy, used by the Client, is not considered abusive. However, if the Company suspects that the Client has based the trading strategy for the purpose of abusing prices offered by the Company, the Company is entitled to take one or more of the counter measures specified below.

27.5 In cases where the Company suspects that the Client has used abusive trading strategies, the Company may, in its sole discretion, take one or more of the following counter measures:

- adjust the prices and/or the spreads provided to the Client;
- change the trading condition/limitation(s) applied to the Client's trading account(s);

- cancel and/or reverse the relevant position/transaction(s);
- enter the monetary values which represent the actual value of the relevant position/transaction(s), in cases where the same would not have been considered as abusive;
- delay price confirmation and/or re-quote the prices so offered to the Client;
- restrict the Client's access to streaming, instantly tradable quotes by providing manual quotation only;
- cancel or reverse the profits gained through abusive trading;
- cancel any open position/transaction;
- temporarily or permanently remove access to the trading trading platform(s), suspend or prohibit any functionality of the trading platform(s) and/or restrict the Client's trading activity in any other manner;
- reject or refuse to transmit and/or execute any order of the Client;
- terminate the relationship with the Client immediately, without prior written notice.

28. PERSONAL DATA, CONFIDENTIALITY, RECORDING CALLS AND RECORD KEEPING

28.1 Pursuant to applicable legislative requirement, the Company is obliged to keep records of all services provided and the transactions undertaken. By accepting this Agreement, the Client understand that all communications regarding the Client's trading account(s), including but not limited to order/request/confirmation(s) related to trading in financial instruments, funds transfers between the Client and the Company, will be recorded by the Company, and the Client irrevocably consent to such recordings and waive any right to object to the Company's use of such recordings in any proceeding or as the Company otherwise deem appropriate. The copy of such recordings and any other electronic communications may be available to the Client, upon request. The Client agrees and consents that the Company reserves the right to record the communication between the Parties, including telephone conversations, emails, chat or any other means of communication that may be used between the Parties, written notes or minutes during face-to-face conversations and meetings. The Client agrees that such recordings remain the property of the Company and may be used as a proof of evidence.

28.2 Recordings may constitute crucial evidence to detect and/or prove the existence of insider dealing and market manipulation and/or any other activity considered in breach of legislative requirements. It is understood that the existing recordings of communication/conversations, including electronic communication/conversations and data traffic records, may be used by the Company for legal purposes.

28.3 The Client agrees and consents to be using only the Company's official communication channels for communing with the Company and that failure to do so may result in holding the Client liable.

28.4 The Client further waives all rights to object to the admissibility of recordings in any legal matters and/or proceedings, at any given time or within any jurisdiction.

28.5 As per the provisions of the legislative requirements, copies of the records will be kept and be available for a period of five years upon ceasing the business relationship and, upon CySEC's request the period will be extended up to seven years.

28.6 The Company may collect the Client's information, directly from the Client, during the account opening process or otherwise, from other person(s) including, for example, the credit reference agencies, fraud prevention agencies, banks, other financial institutions, third authentication service providers, the providers of public registers etc.

28.7 The Company shall treat the Client's information as confidential and will not use it for any purpose other than in connection with the provision of the service(s), under this Agreement, administration and improvement of the service(s), anti-money laundering and due diligence checks, 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.

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

- Where required by law or a court order (through a competent Court);
- Where requested by CySEC or any other authority with a control over the Company, or the Client, or relevant associated parties;
- To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- To execute the Client(s)' request(s) related to the service(s) so offered by the Company;
- 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 and/or due diligence checks of the Client; a record of which will be kept by the Company;
- To the Company's advisors, if any, in cases the Client's personal information is required, to be in a position to provide the relevant advise(s);
- To service providers, appointed by the Company to create, maintain and/or process data (whether electronically or not), offer record keeping services, email transmission services, messaging services or similar services which assist the Company to collect, store, process and/or use the Client's information and/or improve the provision of the Services, provided to the Client, under this Agreement;
- To Trade Repository ("TR") or other appointed party, as defined under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories ("EMIR");
- To an appointed party, as per the Markets in Financial Instruments Regulation – Regulation 600/2014 of the European Parliament and of the Council ("MiFIR");
- To service provider(s) for statistical purposes related to the Company's marketing activities;
- To market research providers, with the aim to improve the Services provided by the Company;
- When and where necessary, in order for the Company to be in a position to defend and/or exercise its legal rights in any court, tribunal, arbitrator, Ombudsman or governmental authority;
- At the Client's request and/or with the Client's consent;
- To an affiliate or a company from the same group of the Company;

- To successors, assignees, transferees or buyers, with the prior written notice provided to the Client;
- To the Inland Revenue in Cyprus, which will in turn report this information to the IRS according to FATCA and for the CRS requirements.

28.9 If the Client is a natural person, the Company will use, store, process and handle personal information, provided by the Client, related to the provision of the service(s), in accordance the GDPR, as amended, and the Company is obliged to provide the Client, on request, with a copy of personal data, that the Company holds about the Client (if any), upon the request.

28.10 By entering into this Agreement, the Client consents that the Client's personal data may be held outside the European Economic Area, according to the provisions of the GDPR.

28.11 Telephone conversations between the Client and the Company may be recorded and kept by the Company, and the relevant recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of conversations so recorded.

28.12 The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client.

28.13 The Client accepts that the Company, its affiliate(s) and/or other entities within the same group, may contact the Client, from time to time, by telephone, fax, email, or through other communication methods used between the Parties, for marketing purposes, for introducing new product(s) and/or service(s).

28.14 The Company requires the Client's personal information in order to provide the service(s) and in particular for the following reasons:

- To verify the Client's identity;
- To ensure that the Client meet the appropriateness and/or suitability requirements needed to use the Company's products and services;
- To provide the trading account(s) to the Client;
- To process the Client's requests for transactions;
- To provide to the Client information about transaction(s)/post-transaction(s) services;
- To keep the Client updated with about products, services and any other information relevant to the Client's relationship with the Company;
- For the Company's website(s) improvement purposes;
- For the analysis of statistical data which will help the Company provide better product(s) and/or service(s);
- Detect, prevent, mitigate and/or investigate fraudulent and/or illegal activities;
- Providing customer service.

In compliance with the GDPR, every user is granted a number of rights in relation to their Personal Data. These rights include accessing and/or amending the Personal Data, putting a stop to the processing of this data and preventing undesirable marketing.

28.15 Under applicable legislative requirements, the Company will keep records containing the Client's personal data, trading information, account opening documents, communications and any other information related to the Client, for at minimum five years after termination of the business relationship.

29. AUTHORITY TO EFFECT TRANSFER

29.1 The Client hereby authorizes the Company, at any time and without providing a prior notice to the Client, to transfer between the Client's trading accounts, any such amount required in order to reduce and/or satisfy margin call(s) requirement(s).

30. DORMANT ACCOUNTS

30.1 In cases where the Client's trading account(s) is inactive for a period of four consecutive months, or more, the Company reserves the right to render the relevant trading account(s) as dormant and respectively charge the Dormant account fee(s), as determined by the Company, in its own discretion, from time to time.

30.2 The Company reserves the right to charge a fixed amount of up to 50 (Fifty Units) of the currency in which the trading account(s) is denominated. The charges shall be applied every month, for as long as the relevant trading account(s) have the available funds for such charges. The Dormant account fee shall be deducted automatically, from the Client's trading account(s), at the beginning of the period when the relevant trading account(s) becomes dormant.

30.3 In cases where the balance of the relevant trading account(s), considered dormant, is below the Dormant account fee(s), the relevant trading account(s) shall be subjected to the lower charges, until the balance of trading account(s) becomes zero.

30.4 The Client acknowledges and confirms that the Company may "reset" the Password, for security purposes, if the trading account(s) has been inactive for some time and/or has been treated as a dormant account.

30.5 The Client further agrees that, in order to resume trading, additional conditions, set by the Company, should be met.

30.6 If the Client's trading account(s) is inactive for one year or more, the Company reserves the right to close the relevant trading account(s) and remove it from the trading platform(s) accordingly.

31. ASSIGNMENTS

31.1 The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations, under this Agreement, or the performance of the entire Agreement subject to providing 15 business days prior written notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.

31.2 It is agreed and understood that in the event of transfer, assignment or novation described above, the Company shall have the right to disclose and/or transfer all information related to the Client (including without limitation personal data, recording, correspondence, due diligence and

the Client's identification documents, files and records, the Client trading history etc) transfer the Client's trading account(s) and the Client's funds, as required, subject to providing 15 business days prior written notice to the Client.

31.3 The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement.

32. NOTICES AND COMMUNICATIONS

32.1 Unless otherwise specified, all notices and communication shall be delivered by the Client to the Company's address: 5 Nikou Kazantzaki, George Court, 1st Floor, Ayios Theodoros, 8035 Paphos, Cyprus.

32.2 In order to communicate with the Client, the Company may use any of the following methods: email, trading platform(s), facsimile transmission, telephone, post, commercial courier service, air mail, Company's website(s) or other methods mutually agreed.

32.3 The following methods of communication are considered as written notice from the Company to the Client: email, trading platform(s), facsimile transmission, post, commercial courier service, air mail or the Company's website(s).

32.4 The following methods of communication are considered as written notice from the Client to the Company: email, facsimile transmission, post, commercial courier service, air mail.

32.5 Without prejudice to the above, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

- If sent by email, within one hour after emailing it and provided the email has left from the sender's outlook;
- If sent through the trading platform(s), immediately;
- If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine, confirming receipt of the message by recipient's facsimile machine;
- If sent by post, seven calendar days after posting it;
- If sent via commercial courier service, at the date of signing of the document on receipt of such notice;
- If sent by air mail, eight business days after the date of their dispatch;
- If posted on the Company website(s), within one hour after it has been posted.

32.6 In order to communicate with the Client, the Company will use the contact details provided by the Client, during the opening the trading account(s) or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

32.7 Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute evidence.

32.8 The Client can communicate with the Company during the Company's working hours. The Company may contact the Client outside the Company's working hours.

32.9 Any written notices sent to the Company shall have to be received within the Company's working hours. Notwithstanding the above, any written notices received outside the Company's working hours shall be treated as being received the following business day.

32.10 None of these provisions, however, will prevent the Company, upon discovery of any error or omission, from correcting it. The Parties agree that such errors, whether resulting in profit or loss, will be corrected in the Client's trading account(s), whereby the relevant trading account(s) will be credited or debited as to adjust the balance/equity of the relevant trading account(s) to the level which would have been as if the error(s) had not occurred. Whenever a correction is made, the Company will notify the Client respectfully.

32.11 The Client agrees and acknowledges that it is the Client's responsibility to send the written notification to the Company in cases where change of the Client's personal details occurs.

32.12 The Client further agrees and acknowledges that in cases where the Client wishes to receive information related to trading account(s), held with the Company, in a durable medium, other than the durable medium used by the Company, the Client shall contact the Company and request such accordingly, subject to the approval of the Company.

32.13 The Client hereby agrees and consents that the statements of trading account(s) may be obtained through the trading platform(s), offered by the Company.

33. LIMITATIONS OF LIABILITY AND INDEMNITY

33.1 The Client hereby agrees to indemnify the Company and hold the Company harmless from any liability, cost(s) and/or expense(s) (including attorneys' fees/expenses and any fines and/or penalties imposed by any governmental agency, contract market, exchange, clearing organization or other regulatory or self-regulatory body or institution) which the Company may incur or be subjected to, with respect to the Client(s)' trading account(s), any transaction and/or position therein. Without limiting the generality of the foregoing, the Client agrees to reimburse the Company, on demand, for any cost incurred by the Company in collecting any sums owed by the Client, under this Agreement, and any cost incurred by the Company, including legal action/proceedings, in defending against any claims asserted by the Client, including all attorneys' fees/expenses. The Client hereby agrees and acknowledges being liable for the Client's own cost(s) and/or expenses, unless directed otherwise by any court of law and/or regulatory body.

33.2 The Client confirms that all information provided to the Company, for purposes of opening/maintaining trading account(s), is true and correct. The Client further confirms to provide all the relevant information regarding Client's knowledge and experience in the investment field relevant to product and/or service(s) offered by the Company, as the case may be, and as requested by the Company. In the event where the Client provides insufficient/false information regarding the Client's knowledge and experience, related to any product(s) and/or service(s), offered by the Company, the Client understands and agrees that such information will not allow the Company to determine whether the product(s) and/or service(s) envisaged is appropriate for the Client.

33.3 The Client understands and accepts that the Company does not provide financial, legal, tax or other advise(s), nor should any investment and/or any other decisions be made by the Client solely based on the information obtained from the Company. The Client is liable to obtain an independent advice on relevant matters, from third party specialised in the provision of the relevant advise(s).

33.4 All information and opinions provided by the Company are made in good faith and are obtained from sources, believed by the Company to be reliable, however no representation or warranty, express or implied, is made as to its accuracy or completeness. All material provided by the Company represents current views and is provided under reasonable duty of care, and the Company will have no liability for any direct or indirect damages arising out of the use of information when accepted and/or used by the Client. The Client furthermore accepts that any information on financial instrument(s), offered by the Company, are only indicative and the Company assumes no obligation to ensure that such information is brought to the attention of the Client.

33.5 In the event where the Company provides recommendation(s), news, information relating to transaction(s), market commentary and/or research, to the Client (or in newsletters which may be posted at the Company's website(s) and/or provided to subscribers via the Company's website(s) and/or otherwise), the Company shall not, in the absence of fraud, wilful default or gross negligence, be liable for any losses, cost(s), expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information so provided.

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

- Any error, failure, interruption or disconnection in the operation of the trading platform(s); any delay caused by the trading platform(s) and/or transaction(s) made via the trading platform(s), any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches, unauthorized access, and other similar computer problems and defects;
- A failure by the Company to perform any of its obligations, under the Agreement, as a result of Force Majeure Event or any other cause beyond its control;
- The acts, omissions or negligence of any third party;
- Unauthorized third party accessing the Client(s)' information, including electronic addresses, electronic communication, personal data and/or Access Data, when the same is transmitted between the Parties, or any other party, using the internet and/or other network communication facilities such as post, telephone, other electronic means;
- Any changes in the taxation; taxation assessed upon or payable directly/indirectly by the Client or any loss or expense suffered by the Client in connection with any such assessment. If the Company is, at any time, assessed for taxation, in respect of or in connection with the Client's trading account(s), income, activities or residence, including without limitation any claim for recovery of funds paid to or for the Client, in excess of the amount(s) which should have been paid, the Client undertakes to indemnify the Company in respect to the relevant taxation, together with all expenses, including but not limited to any legal fees. The Client is solely responsible for the management of affairs for tax purposes, and the Company accepts no responsibility for any tax consequences of anything carried out within scope of authority;
- Any loss or expense(s) suffered by the Client, in connection with the insolvency or other default of any counterparty, unless such loss or expense arises from the Company's negligence, wilful default or fraud. Without prejudice to the foregoing, the Client accepts to reimburse the

Company of any cost, loss, liability or expense whatsoever which may be suffered or incurred by the Company, whether directly or indirectly, in connection with or as a result of the Client's failure to perform or delay in performing any obligations under this Agreement;

- Any loss occurred due to the slippage, currency risk, trading platform(s) functions such as trailing stop, EA, stop loss orders, Abnormal Market Conditions;
- Any acts and/or omissions (including negligence and fraud) of the Client and/or the Client's Authorized Representative, including trading decisions;
- Negative results that may occur due to the Client's engagement in social trading or other types of trading support provided by third parties;
- Performance and/or profitability of any financial instrument;
- For any loss or loss of opportunity, whereby the value of the financial instrument(s), assets and/or funds could have been increased, or for any decrease in the value of such, or for any loss arising from errors of fact or judgment or any action taken or omitted to be taken;
- For direct, indirect, financial or consequential loss howsoever caused, except to the extent that any such error, act or omission is caused by the Company's negligence, wilful default or fraud;

33.7 The Company shall, in no circumstances, be liable to the Client for any consequential, special, incidental or indirect losses, damages, loss of profits, loss of opportunity (including subsequent market movements) for the cost(s) or expenses that the Client may suffer in relation to the Agreement, the provision of the service(s) or the use of the trading platform(s).

33.8 The Company's cumulative liability to the Client shall not exceed the fees paid to the Company, by the Client, under this Agreement, for the provision of the service(s) and use of the trading platform(s).

34. COMPLAINTS

34.1 The Company has implemented the "*Complaint Handling Policy*", available on the Company's website(s), in order to outline the Company's procedure related to handling of client(s)' complaints. If the Client wishes to file a complaint, the Client is required to send an email to the Company, with the completed "*Complaints Form*", found on the Company's website(s). The Company will try to resolve it without undue delay and according to the Company's "*Complaints Handling Procedure*".

34.2 The Client should file the complaint within the reasonable time frame. It is expected that the complaint is filed within one month following the relevant occurrence; any complaint received after one month of the relevant occurrence shall not be considered as relevant by the Company.

34.3 The Client should be very specific when submitting the complaint and provide the Client's details, as per the Company's records, refer to the specific date, time, financial instrument etc, detailing the specific incidence and the magnitude of the damage that the Client claims to have suffered based on the specific complaint.

34.4 The Company shall not consider general complaints filed by the Client, without referring specifically to the date, time, financial instrument etc.

34.5 The Company shall, upon receiving a valid complaint, send a written Acknowledgment to the Client's authorised e-mail, by providing the Unique Reference Number ("URN") which must be used in all future communication with the Company regarding the specific complaint. The Company will investigate the Client's complaint with the aim of reaching a final resolution of any issue in a timely manner, with two-month period from the initial complaint receipt.

34.6 The Company always aims to resolve complaints in an amicable and professional manner. Should the Client feel dissatisfied with the outcome of the assessment, the Client has the ability of referring to the Financial Ombudsman of the Republic of Cyprus, which is the competent body to examine compensation claims via an extrajudicial procedure, no later than four months after the date that the Client was notified about the Company's decision related to the complaint.

34.7 The Client may escalate the complaint to CySEC, however it should be noted that CySEC does not have restitution powers and therefore does not investigate individual complaints.

34.8 The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

35. CREDIT CARDS

35.1 The Client hereby confirms and acknowledges that any payments made by Credit Cards will bear the Client's name and will be credited into the Client's trading account(s), held with the Company.

35.2 The Client confirms and acknowledges that the sole purpose for such payments is in accordance with the conditions set within this Agreement.

35.3 The Client further confirms and acknowledges that the right of the Chargeback shall not be permitted in cases when the Company has already executed a requested transaction. The Client hereby confirms and acknowledges that the right of the Chargeback shall not be permitted unless prior approval/agreement has been obtained from the Company.

35.4 Additionally, the Client confirms and acknowledges that due to the type of service(s) and activities provided by the Company, the Client is not permitted to claim that the performance did not correspond to a written description, so as to cancel the service(s). Should the Client request the Chargeback claiming that the performance did not correspond the Client's instruction, the Client confirms and acknowledge that the Company has the right to provide any relevant entity/person, with the required documentation in regards to such Client's trading account(s), in order to prove any allegation on transactions.

35.5 The Client confirms and acknowledges that the Company will not be held responsible in cases of any delays that may occur related to Credit Cards transactions, caused by third parties, during the process of such transactions, or due to any other laws/impediments given or made in any jurisdiction at such given time of any such transactions.

35.6 In the event of a dispute related to the Chargeback, the Client agrees that the Company reserves the right to withhold the Chargeback in a reserve until the dispute is finalized. The Client understands and agrees that, as a consequence of the reserved Chargeback, such Chargeback may reflect on any of the transactions of the Client's trading account(s).

35.7 The Client shall be liable for all and any of the cost(s) paid to the Credit Card processor or banks, other third parties, attorneys' fees and other legal expenses, and the reasonable value of

the time that the Company spent on the matter, incurred during the process of the dispute resolution.

35.8 To the extent permitted by law, the Company may set off against the balances for any obligation and liability of the Client, including without limitation any Chargeback amounts.

36. TERMINATION

36.1 Without prejudice to the Company's rights, under this Agreement, each Party may terminate this Agreement, with immediate effect, by giving at least 30 calendar days written notice of termination, to the other Party.

36.2 Termination by any Party will not affect any obligation which has already been incurred by either Party, or any legal rights or obligations which may already have arisen under the Agreement or any transaction(s) made hereunder.

36.3 Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including, without limitation, all outstanding cost(s) and any other amounts payable to the Company, any charges and additional expenses, incurred or to be incurred by the Company, as a result of the termination of the Agreement.

36.4 Once written notice of termination of this Agreement is sent, and before the termination date:

- The Client will have an obligation to close all open positions, held by the Clients' trading account(s). In cases where the Client fails to do so, prior to the termination, the Company will close all open positions respectively;
- The Company will be entitled to cease the Client's access to the trading platform(s) or may limit the functionalities the Client's access to the trading platform(s);
- The Company will be entitled to reject new orders from the Client;
- The Company will be entitled to reject the Client's withdrawal of funds, from trading account(s), until all positions are closed and/or until all pending obligations of the Client, under the Agreement, are settled.

36.5 Upon Termination any or all the following may apply:

- The Company has the right to combine balance(s) of all trading accounts, held in the name of the Client with the Company, and/or to set off those balances;
- The Company has the right to convert all balances into one currency;
- The Company has the right to close all Client's trading account(s);

36.6 In absence of illegal activity, suspected illegal activity, fraud of the Client or instructions from the relevant authorities, upon closing all open positions, if the balance of the Client's trading account(s) is positive, the Company will, upon withholding such amounts that, in the Company's absolute discretion, are considered appropriate in respect of future liabilities, transfer such remaining balance to the Client, as soon as reasonably practicable and provide the Client with a statement showing the relevant transaction(s). It is understood that the Company will effect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to effect thirty party payments.

36.7 The Company may terminate this Agreement, at any time, by means of Written Notice of Termination to that effect if:

- The Client is in repeated or serious breach of this Agreement;
- The Company reasonably suspects that the information provided by the Client is false;
- the Company reasonably suspects that the Client's trading account(s) is used for illegal purposes;
- The Client has behaved in an abusive or threatening manner towards the Company and/or Company's employees;
- The Company reasonably believes that the Client has changed physical location without notifying the Company of such change;
- The Company reasonably believes that the activities of the Client's trading account(s) are no longer in accordance with the terms of this Agreement;
- The Client did not provide updated personal information;
- The Company reasonably determines that the Client is no longer eligible to perform the activities in the Client's trading account(s);
- A petition of bankruptcy/liquidation is presented to the Company against the Client;
- The Client's trading account(s) did not record any activities within the predefined period;
- Legislative requirements or any other legally valid reason to take such action exists.

36.8 The Client may terminate this Agreement, at any time and for any reason, by actual delivery of Written Notice of Termination, confirmed by the responsible employee of the Company, provided that:

- The termination will not affect any existing liabilities or obligation towards the Company or any liabilities or obligation that may arise subsequent to such termination, in respect of any act or omission that took place prior to such termination;

36.9 In the event of the incapacity/death of the Client, the Company will freeze the trading account(s) of the Client, upon receiving the legal notification of the incapacity/death of the Client. The Client acknowledges that in the event of the Client's incapacity/death the legal notification will have to be provided to the Company, such as letters of administration/executorship, grant of probate and/or any other legal document, by respective appointed person(s) over the Client, in order for the Company to be in a position accept any instruction(s) or take any action, over trading account(s) held in the Client's name. The Client acknowledges that the Company will not be held responsible for any kind of losses and/or any charge/cost(s), in the Client's trading account(s), during the period between the Client's incapacity/death and receipt by the Company of any legal notice to that effect. In the event of termination of this Agreement, as per the provision of this paragraph, the Company will return any amount held by the Client's trading account(s), after deduction of any charge/cost(s) and fees or any other deductions required by the law or in accordance with this Agreement.

37. DEPOSITS AND WITHDRAWALS

37.1 Transfers shall be made using the authorised transfer channels and in currencies stipulated by the Company to the Client.

37.2 The Client hereby agrees and acknowledges that the Company shall consider only the net amounts received while cost(s) related to transfers shall be borne by the Client (unless otherwise defined by the Company).

37.3 Amount(s) received in currencies other than the currencies designated for the specific trading account(s), may be subject to foreign currency exchange.

37.4 Regardless of the payment method used by the Client, funds shall be credited into the Client(s)' trading account(s). The Company may request further information/justification/clarification related to specific transfers and the Client hereby confirms to provide such.

37.5 The Company reserves the right to return the funds to the sender, should the originator of the funds not meet the requirements. The Company shall not be held liable in cases where funds transfer(s) is aimed to support the Client's trading account(s) which may be on margin call, until the funds are actually received/confirmed by the Company.

37.6 The Client acknowledges and agrees that requests for withdrawals, from the Client's trading account(s), must be received by the Company, in writing, using authorised communication channels. Only amounts that are in excess of the required margin requirement can be withdrawn from the Client's trading account(s). The withdrawals are affected only upon receipt and approval of such requests by the Company. The Client further acknowledges and agrees that the Company reserves the right to withhold or reject (partially or in whole) the Client's request for withdrawal in number of cases, including:

- The requested amounts would affect the ability of the Client to carry open positions;
- The requested amount would be expected to meet the Client's current or future requirements for carrying open positions;
- There is a dispute between the Company and the Client related to transaction(s) performed within the Client's trading account(s), held in the name of the Client or trading account(s) linked to the Client;
- There is reasonable doubt regarding the requests for withdrawal(s) received by the Company;
- There is reasonable doubt regarding the activities within the Client's trading account(s);
- The beneficiary is a third party;
- The request for withdrawal is in currencies other than the designated trading account(s) currency;
- The withdrawal request is not acknowledged/confirmed by the Company as authorised payment method;
- The withdrawal request is different from the method initially used by the Client for transferring funds into the Client's trading account(s).

37.7 The Company reserves the right to delay and/or reject the Client's request for withdrawal in cases where the Company does not receive updated information and/or relevant supporting documentation, from the Client, related to the Client's identification.

38. FORCE MAJEURE

38.1 A Force Majeure Event includes, without limitation, either of the following, which makes impossible or very impractical for the Company to comply with any of its obligations under the Agreement:

- Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- Labour disputes and lock-out;
- Suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platform(s), exceptional market conditions including without limitation the occurrence of an excessive movement in the level of any transaction and/or the market of any underlying asset or our anticipation (acting reasonably) of the occurrence of such a movement;
- A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory or supranational body or authority;
- Breakdown, failure or malfunction of any electronic, network power supply and communication lines (not due to the bad faith or wilful default of the Company);
- Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- Failure of any third-party supplier, or any other organisation, for any reason, to perform its obligations.

38.2 If the Company determines, in its reasonable opinion, that a Force Majeure Event exists, without prejudice to any other rights under this Agreement, the Company may, without providing prior written notice to the Client, take any or all of the following steps, as necessary:

- Suspend or modify the application of any or all terms of the Agreement, to the extent that the Force Majeure Event makes it impractical or impossible for the Company to comply with them;

- Take or omit to take such other actions, as the Company deems to be reasonably appropriate in the circumstances, with regard to the stance of the Company, the Client and other clients of the Company;
- Shut down the trading platform(s), in case of malfunction or to avoid damage;
- Cancel order(s) of the Client;
- Refuse to accept order(s) from the Client;
- Remove the Client's access to the Client's trading account(s);
- Increase Margin requirements, without notice;
- Close out any or all open positions at such prices as the Company considers, in good faith, to be appropriate;
- Increase Spread(s);
- Alter the time for trading of a particular financial instrument(s);
- Decrease leverage.

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

39. JOINT ACCOUNTS

39.1 In cases of Joint Accounts, the Client(s) will have equal power and authority and be able to singly and/or jointly including but not limited to:

- Request information about trading account(s) so held,
- Request and execute transactions for trading account(s) so held,
- Receive correspondence and documents in respect to trading account(s) so held,
- Transfer, receive or withdraw funds from trading account(s) so held,
- Request the change of information related to trading accounts so held.

39.2 Notwithstanding the foregoing, the Company reserves the right to require joint action related to relevant trading account(s).

39.3 Joint Account holders (the Client) shall be jointly and severally liable for their respective obligations and liabilities arising under this Agreement, and trading account(s), held with the Company, provided that no claim of a double recovery will be made by either party, in respect of any claim against such Joint Account holders.

39.4 The Company may take action against, release or compromise the liability of any Joint Account holder, or grant time or other indulgence, without affecting the liability of any other Joint Account holder.

39.5 The Company may, in its sole and absolute discretion, require that, prior to execution of an instruction/order(s) for transaction(s) or any other activity for relevant trading account(s), held jointly between two or more persons, request or demand that such instruction/order(s) is requested or demanded by all Joint Account holders.

39.6 Where the Client comprises of two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons

which form the Client shall be deemed to have been given to all persons who form the Client. Any order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

39.7 In the event of the death or mental incapacity of one of the persons who form the Client, all funds held by the Company, will be for the benefit and at the order of the survivor(s) and all obligations and liabilities owed to the Company will be owed by such survivor(s).

40. MULTIPLE ACCOUNTS

40.1 The Client agrees that the Company may, from time to time, change the trading account number assigned to any trading account, held by the Client, covered by this Agreement, and that this Agreement shall remain in full force and effect.

40.2 The Client further agrees that any trading account, if closed and reopened, as well as any additional trading account opened in the Client's name, with the Company, shall be covered by this Agreement, with the exception of any trading account(s) opened by signing a new Client Agreement.

40.3 The Company may, at its absolute discretion, terminate any of the Client's additional trading accounts, should the Company consider that such are not used by the Client.

41. TRADING RECOMMENDATION/ADVICE

41.1 The Company will not advise the Client about the merits of a particular order. The Client alone will decide how to handle the trading account(s), place order(s) and take relevant decisions, based on the Client's own judgement.

41.2 The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any transaction. The Client may wish to seek independent advice before entering into a transaction.

41.3 The Client agrees that the Company may, from time to time and at its discretion, provide the Client with information, news, market commentary or other information but not as part of its service(s) to the Client. Where it does so:

- The Company will not be responsible for such information;
- The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related transaction;
- This information is provided solely to enable the Client to make own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
- If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees not to pass it on to any such person or category of persons;
- The Client accepts that, prior to the communication, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make

representations as to the time of receipt by the Client and cannot guarantee that the Client will receive such information at the same time as other clients.

41.4 It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn, at any time, without notice.

41.5 The Client acknowledges that all promotions, research, emails and/or other information ("*Market Information*") provided to the Client, by the Company, does not constitute advice of any kind and is in fact provided on an "*information basis*" only.

41.6 The Client fully assumes the risk of relying on any Market Information, for any decision(s) made by the Client, and as such, the Client hereby indemnifies and holds the Company, including its providers, principles, affiliates, employees and agents harmless from all and any claims, demands, proceedings, suits and actions, all and any losses, damages, cost(s) and/or expenses that may arise as a result of the Client's use of Market Information or any other information so provided by the Company.

41.7 The Client agrees that any investment decision(s) and transaction(s) are solely based on the Client's own evaluation of the financial markets and investment objectives. Market Information may be communicated, by the Company to the Client, with intention of providing information only, and as such, no information provided by the Company constitutes a solicitation for the purchase and/or sale of any financial instrument, nor should it serve as the basis for any investment decisions.

41.8 The Client understands and agrees that access to and use of the Market Information is at the Client's own risk as such Market Information may be provided on an "*as is*" and/or "*as available*" basis. The Company makes no warranty and disclaims all responsibility and liability that arises from providing the Market Information. The Client may obtain the advice of independent investment, financial, legal and tax advisors before proceeding with any investment.

41.9 The Client acknowledges that any Market Information provided by the Company, although based upon information from sources that the Company believes to be reliable, may be incomplete, inaccurate, or unverified and the Company is not liable for the accuracy of such information.

41.10 The liability of the Client under this Agreement shall not, in any circumstance, be limited or mitigated by any failure of the Company to provide training, training material or updates, or notice of change to the trading terms & conditions.

42. TRADING TERMS & CONDITIONS

42.1 The Company anticipates offering prices to the Client that are reasonably related to prices offered by other counterparties, such prices may, however, vary. The prices offered by the Company, to the Client, may differ from those offered to the Company by the Execution Venue(s). However, the Company is under no obligation to disclose prices obtained from its counterparties, to the Client. In the event that counterparties do not provide prices or provide erroneous prices, during specific period(s), on a specific financial instrument(s), the Client understands and accepts that the Company may not be in a position to provide prices and may therefore be obliged to reject the Client's request/order(s) and/or may delay the time of confirmation.

42.2 The Client furthermore acknowledges and confirms that spreads on financial instrument(s), offered during normal market conditions, may differ in the events of volatile markets. During the volatile markets, it may happen that spreads offered by the Company are wider than the spreads otherwise offered.

42.3 The Client understands and accepts that the stop orders, on all types of trading accounts, are considered the market orders, once alerted, and therefore the market level of the specific financial instrument, at the time of activation of the Order, is taken into consideration rather than the level requested by the Client in the Order. It is further acknowledged and confirmed, by the Client, that the levels requested by the Client, when placing stop orders, are not guaranteed to be completed at the requested levels.

42.4 The Company shall have no liability for failure to execute order/request(s) and makes no representations, warranties and/or guarantees to the Client's order/request(s) priority, over the order/request(s) of other clients. The Client shall be directly and personally responsible for performing obligations under every transaction entered into, whether the Client is dealing as principal directly or through its Authorised Representative, and the Client indemnifies the Company in respect of all liabilities, losses, expenses and/or cost(s) of any kind or nature whatsoever which may be incurred as a direct or indirect result of any failure by the Client to perform any obligation under this Agreement.

42.5 The Client should request/obtain a clear explanation of all trading terms and conditions, including any applicable charges/cost(s), prior to trading. Existing trading conditions may be modified, altered, suspended or terminated or new conditions may be imposed, which will become the newly applicable trading terms and conditions. Furthermore, the Company may, at any time reject, cancel, or make any adjustment deemed necessary, to any request made by the Client when the Company considers such an activity necessary.

43. DATA PROCESSING AND CONFIDENTIALITY

43.1 The Company is the data controller responsible for the Client's personal data. The Client acknowledges that the Company endeavors to safeguard and to keep the Client's personal and financial information (*"the Client's information"*), obtained for the purpose of entering into and signing this Agreement, secure at all times. The Client further consents and acknowledges that the Company may use service provider(s) and/or custodian(s) solely in the event of executing acts, pursuant to and originating from this Agreement, and that the Client's information will be further subject to confidentiality between such parties.

43.2 The Client furthermore indemnifies the Company and holds the Company harmless from and against any and all liabilities, losses, cost(s) or expenses related to the Client's information, in cases where service provider(s) and/or custodian(s) is used in the execution of the obligation(s), towards the Company and that of the Client. The personal information may be as well disclosed to the Company's affiliates or, if so required, to local or foreign regulatory authorities, fraud and prevention agencies and other organizations involved in crime, fraud and money laundering prevention, for assessment and statistical analysis of the Company's business, without a prior notice to the Client.

43.3 The Company and its affiliates may use this information to keep the Client informed about other products, services and offers (including those supplied by third parties) which the Company think may be of interest to the Client, using a range of methods, including but not limited to post, facsimile, electronic mail, telephone, SMS etc.

44. REPRESENTATIONS AND WARRANTIES

44.1 The Client represents and warrants to the Company the following:

- Is at least 18 years old, or the age of legal consent for engaging in financial investment activities, under the laws of any jurisdiction legally bounding the Client;
- Where the Client is a physical person, that the Client is of sound mind and capable of taking decisions for own actions;
- There are no restrictions on the markets and/or financial instruments in which any transaction will be sent for execution, depending on the Client's nationality or religion;
- All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets and/or funds are affected;
- The Client will not use the IP, trading platform(s) or the Company's website(s) in contravention to this Agreement, or for unauthorized or unlawful purposes. The Client will use the IP, trading platform(s) and the Company's website(s) only for the benefit of the Client's trading account(s) and not on behalf of any other person;
- The Client is duly authorised to enter into the Agreement, to give order(s) and to perform the obligations herewith;
- The Client, as a natural person, has completed the Account Opening Application or, if the Client is a legal person, the natural person who has completed Account Opening Application, on the Client's behalf, is duly authorised to do so;
- The Client is acting as a principal and not as agent, representative, trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this, in writing, and provided that all the documents required by the Company, for this purpose, are obtained;
- The information provided by the Client to the Company, in the Account Opening Application and at any time thereafter, is and will be true, accurate and complete and the documents handed over by the Client are valid and authentic;
- The Client has read and fully understood the terms of the Contractual Agreement;
- The Client's funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- The Client is not a PEP and does not have any relationship with a person who is a PEP. If this statement is or becomes untrue, the Client shall inform the Company, as soon as possible (if the Client becomes a PEP or have any relationship with a PEP, during the course of business relationship with the Company);

- The Client is residing in a county where the Company is authorised to provide its service(s), as disclosed on the Company's website(s);
- The Client has read and understands the Risk Disclosure and Warnings Notice;
- The Client consents to the provision of the information of the Agreement by means of the Company's website(s), email or other communication methods agreed between the Parties;
- The Client confirms to have regular access to the internet and consents that the Company may provide information, including, without limitation, information about amendments to the terms and conditions, cost(s), fees, the Contractual Agreement, Policies and information about the nature and risks of investments, by posting such information on the Company's website(s) email or other communication methods agreed between the Parties. Should the Client wish, the Client may request for the relevant information to be sent by post or fax.

45. APPLICABLE AND GOVERNING LEGISLATIVE REQUIREMENTS

45.1 If a settlement of a dispute is not reached otherwise, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in the Republic of Cyprus.

45.2 This Agreement is governed by the Laws of the Republic of Cyprus.

45.3 All transaction(s) of the Client shall be subject to legislative requirements of authorities which govern the operation of the CIF, as amended and/or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers necessary to ensure compliance with the applicable legislative requirements. Any such measures as may be taken shall be binding on the Client.

45.4 All rights and remedies provided to the Company, under the Agreement, are cumulative and are not exclusive of any rights or remedies provided by the applicable legislative requirements.

46. SEVERABILITY

46.1 Should any part of this Agreement be held by any Court, of competent jurisdiction, to be unenforceable, illegal or contravene any rule, regulation or by law of any relevant regulator, that part will be deemed to have been excluded from this Agreement, from the beginning, and this Agreement will be interpreted and enforced as though the provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of other provisions, in accordance with the legislative requirements of any other jurisdiction, shall not be affected.

47. NON-EXERCISE OF RIGHTS

47.1 Either Party's failure to seek redress for violations, or to insist upon strict performance, of any condition or provision of this Agreement, or its failure to exercise any or part of any of right

or remedy to which that Party is entitled to, under this Agreement, shall not constitute an implied waiver thereof.

48. AUTHORISED REPRESENTATIVE

48.1 The Company may, in certain cases, accept an Authorized Representative, on behalf of the Client, to place order(s) or to handle any other matters related to the Client's trading account(s) or to this Agreement, provided that the Client notifies the Company, in writing, of the relevant appointment of the Authorized Representative, and that this person is approved by the Company, fulfilling all requirements, set by the Company, related to the appointment of the Authorised Representative.

48.2 Unless the Company receives a written notification, from the Client, to terminate the appointment of the Authorized Representative, the Company reserves the right to continue accepting order(s) and/or other instruction(s), related to the Client's trading account(s), from the Authorized Representative, on behalf of the Client, and the Client will recognize such order(s) and/or other instruction(s) as valid and binding the Client.

48.3 The written notification to terminate the appointment of the Authorized Representative, should be received by the Company, with minimum 5 business days, prior to the date of relevant request for the termination of the appointment.

48.4 The Company has the right (but NOT an obligation to the Client) to refuse accepting order(s) and/or instruction(s), related to the Client's trading account(s), from the Authorized Representative, in either of the following:

- If the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;
- An Event of Default occurred;
- In order for the Company to ensure compliance with the legislative requirements;
- in order to protect the interest of the Client.

49. MISCELLANEOUS

49.1 **Binding Effect:** This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, the Client's heirs, executors, administrators, legatees, successors, personal representatives and assigns. The Client acknowledges and accepts to be bound by the provisions of this Agreement and any amendment and/or variation thereof.

49.2 **Transfer:** The Company may transfer the Client's trading account(s) to another financial institution, by notifying the Client of the name and details of the relevant financial institution and date of the intended transfer, five (5) days prior to the transfer. Unless the Client objects to the transfer, in writing, prior to the scheduled date for the transfer, this will indicate the Client's acceptance and the transfer will be effected accordingly.

49.3 **Electronic Signature:** The Client consents and agrees that the acceptance of this Agreement, along with modifications thereof, through the Company's website(s) (including the Client's portal) or any other means provided by the Company, that may require electronic

signature, falls under the Electronic Signature Law, and electronic acceptance constitutes the Client's signature and acceptance of this Agreement, is legally binding and enforceable, and will be admissible as evidence in any legal proceedings in any country. In addition, by clicking the "*I agree/Accept*" button or similar buttons or links, as may be designated by the Company to acknowledge the Client's acceptance and approval of relevant texts, including the use of the service(s) provided by the Company, the Client acknowledges and agrees that entering into a legally binding agreement with the Company. The Client further agrees that the use of electronic communication shall be for entering into an agreement with the Company, for placing order(s), for the performance of the electronic delivery of notices, policies and records of transaction(s), initiated or completed through the Company's website(s) and/or trading platform(s). Furthermore, the Client hereby waives any rights or requirements under any laws or regulations, in any jurisdiction which require an original (non-electronic) signature, delivery or retention of non-electronic records, to the extent permitted under applicable laws and regulations. At the Company's sole discretion, documents signed and transmitted digitally may be accepted as original documents and are considered to have the same binding effect as an original signature on an original document. The Client consents to receive the information, notification(s), modification(s) to this Agreement and/or any other document(s) electronically.

Appendix 1 – FINANCIAL INSTRUMENTS “CFD” TRADING TERMS

1. Scope and other Binding Terms

1.1. This Appendix is applicable to the Client when trading with the financial instrument(s), offered by the Company.

1.2 It is understood that additional terms, conditions, requirements, features, functionalities and limitations may apply for trading with the financial instruments, offered by the Company, which are available on the Company’s website(s) and/or the Client’s trading platform(s) and the Client agrees to be bound by them.

1.3 The Company has the right to change the relevant terms, conditions, requirements, features, functionalities and limitations according to the provisions of the Agreement. The Client agrees to check for any such changes, before placing new order(s).

1.4 Orders are executed according to the “*Summary of the Best Interest and Order Execution Policy*” available on the Company’s website(s).

2. Types of orders

2.1. The following orders may be placed by the Client, relevant to the types of Client’s trading account(s):

- Market: orders are executed immediately, at the first available price, upon placing the order, for the specific financial instrument.
- Pending Orders: Limit, Take Profit, Stop Loss and Stop Orders.
- Limit: orders are executed according to Client specifications, for the specific financial instrument, at the requested price, or better. Orders are pending until either filled, cancelled or expired (in some cases).
- Take Profit: orders are executed according to Client specifications, for the specific financial instrument, at the requested price, or better. Orders are pending until either filled, cancelled or expired (in some cases).
- Stop: orders are activated but do not executed until the market price reaches the price level requested in the order. Orders are executed as “*Market order(s)*” depending on whether or not the related field is specified.
- Stop Loss: orders are activated but do not executed until the market price reaches the price level requested in the order. Orders are executed as “*Market order(s)*” depending on whether or not the related field is specified.
- OCO: One Cancels the Other orders consist of two orders submitted separately and tied by their order ID.
- GTC: orders are Good till Cancelled, unless otherwise stated.

3. Placing, Execution, Modification, Cancellation and Removal of the Client’s Orders

3.1 Orders can be placed, executed and, if permitted modified, cancelled or removed.

3.2 Orders can be placed within the trading hours of each financial instrument, as detailed within the “*Product Specification*” document included on the Company’s website(s) and/or the trading platform(s), as amended by the Company from time to time.

3.3 Orders shall be valid in accordance with the type and time of the given order, as specified by the Client and in accordance with the “*Product Specification*” document. In cases where the time validity of the Order is not specifically defined, the Order shall be valid for an indefinite period, until executed or cancelled.

3.4 The Company may delete the Client’s order(s) in cases where the Client’s trading account(s) is subjected to Stop Out level.

3.5 Market orders, once placed by the Client, cannot be changed or removed.

3.6 Limit and Stop orders may be changed, for as long as the price level, specified within the relevant order(s), has not been reached.

3.7 Market orders may not be executed in cases of low volume for their execution, and will be cancelled.

3.8 The Client may change the expiry date of pending order(s), modify or delete a pending order before it is executed, if the order is not considered GTC.

3.9 The orders shall be received and transmitted by the Company for execution to an Execution Venue.

3.10 Orders execution:

- Market orders are executed at instantly, at the first available market price, for the specific financial instrument, by the Execution Venue, upon the reception and transmission of the order(s) by the Company;
- Take Profit (T/P) orders are executed at the requested price, once the specific price level for the specific financial instrument, included within the order, has been reached. The orders are placed for closing an open position;
- Stop Loss (S/L) orders are treated as Market orders and are executed at the first available price, for the specific financial instrument, once the specific price level, included within the order, has been reached. The orders are placed for closing an open position;
- Limit orders are executed at the requested price, once the specific price level for the specific financial instrument, included within the order, has been reached;
- Buy Stop and Sell Stop orders are treated as Market orders and are executed at the first available market price, once the specific price level, for the specific financial instrument, included within the order, has been reached. The orders are placed for opening new position(s).

3.11 The Company is under no obligation, unless otherwise agreed between the Parties, to monitor and/or advise the Client on the status of any transaction nor to close any open position held by the Client’s trading account(s).

3.12 It is the Client’s responsibility to be aware of all open positions, as well as all transactions performed within the Client’s trading account(s), at all times.

3.13 The Quotes displayed on the Client’s trading platform(s) are based on the quotes received from the Company’s Execution Venue(s) and are indicative quotes. The actual execution price may vary depending on the market conditions.

4. Prices, Commissions, Financing Charges, Swaps

- 4.1. The BID and ASK prices appearing on the Company's trading platform(s), for a given financial instrument, are based on the price of the relevant underlying asset, obtained by the Company from its Execution Venue(s). It is noted that for majority of financial instruments, the Company may choose to increase the spread ie the difference between the BID and ASK prices quoted of a given financial instrument, in other words to "*mark-up*" the spread.
- 4.2. For some financial instruments, the Company may choose not to increase the spread but instead apply a separate commission charge.
- 4.3. For opening a position in some types of financial instruments, the Client may be required to pay financing fees, the amount of which shall be disclosed on the Company's website(s) and/or the trading platform(s). In the case of financing fees, the value of opened positions, for specific types of financial instruments, is increased or decreased by a daily financing fee "*swap rate*" throughout the life of the position remaining open.
- 4.4. Swaps are applied for the positions held open over overnight. The charges are applied at midnight (00:00 CET).

5. Lots

- 5.1. The Company offers financial instrument(s) for trading in "*Standard lot*" size.
- 5.2. The unit measurement is One (1) standard lot.
- 5.3. The Company may offer to the Client trading in portions of standard lots, ie mini and micro-lots, as defined within the Product Specifications found on the Company's website(s).

6. Trailing Stop, Expert Advisor and Stop Loss Orders

- 6.1 The Client agrees that additional functions offered either through the trading platform(s), such as trailing stop and/or third parties such as an expert advisor, are implemented solely under the Client's responsibility, and the Company bears no responsibility whatsoever.
- 6.2 The Client agrees that placing a stop loss order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an order at the stipulated price and the Company bears no responsibility whatsoever.

7. Margin Requirements

- 7.1. The Client shall maintain the Initial Margin at such levels as the Company, at its sole discretion, may determine, at any time under the "*Product Specifications*" and/or trading platform(s), for each type of financial instrument, so offered by the Company.
- 7.2 Unless a Force Majeure Event has occurred, the Company has the right to change the margin requirements, by posting the notification on the Company's website(s) and/or through trading platform(s) and the Company has the right to apply new margin requirements to the open positions.

7.3 Without prejudice to the conditions mentioned within the Client Agreement, the Company reserves the right to close or limit the size of open position(s) that the Client holds, within trading account(s) and/or to refuse new order(s) from the Client, in any of the following cases:

- The Company considers that there are irregular trading conditions;
- The value of the Client's funds falls below the minimum margin requirement;
- At the time when the Equity (current balance including profit/loss on open positions) is equal to or less than a specified percentage of the margin (collateral) required to maintain the open position(s);
- The Client's trading account(s) is on a Margin Call (including the situation where the trading platform(s) automatically notifies the Client) and the Client fails to react upon;
- The Execution Venue cannot execute the Client's order(s);
- The trading platform(s) rejects the specific order(s) due to trading limits imposed on the Client's trading account(s);
 - When the margin level within the Client's trading account(s) reaches the margin call level, the Client's open positions will start closing automatically, at market prices. At that time, the Company has the right to refuse new order(s) from the Client.

7.4 The Company does not have an obligation to specifically notify the Client about margin calls occurred within the trading account(s), considering that the notification shall be sent to the Client through trading platform(s) automatically. The Client shall be warned by the trading platform(s) when the trading account(s) have reached a specific percentage of the margin requirement. The Client should take any or all of the below action to handle the margin call:

- Limit the exposure within the trading account(s) ie close open positions; or
- Hedge open positions, partially or fully (open counter positions to the existing once); or
- Deposit additional funds into the trading account(s).

7.5 It is understood that once an order is placed, until such order is executed, and the Open position is closed, the Maintenance Margin shall distinctly appear in the balance, but because it is used as collateral for keeping the position open and it shall not be unavailable for withdrawal.

8. Settlement of transactions

8.1 Upon execution of the Client's order(s), the Client shall:

8.1.1 Be liable for the negative outcome if the open position/transaction(s) is:

- "Sell" / "Short" and the closing price of the transaction(s) is higher than the opening price;
- or
- "Buy" or "Long" and the closing price of the transaction(s) is lower than the opening price.

8.1.2 Receive the positive outcome if the open position/transaction(s) is:

- "Sell" / "Short" and the closing price of the transaction is lower than the opening price;
- or
- "Buy" / "Long" and the closing price of the transaction is higher than the opening price.