

# CLIENT AGREEMENT

October 2021, ver. 2.0

## TABLE OF CONTENTS

<b>1. INTRODUCTION</b>	<b>3</b>
<b>2. INTERPRETATION OF TERMS</b>	<b>4</b>
<b>3. SCOPE OF THE AGREEMENT</b>	<b>6</b>
<b>4. PROVISION OF SERVICES</b>	<b>6</b>
<b>5. COMMUNICATION WITH CLIENTS</b>	<b>7</b>
<b>6. CLIENT CATEGORIZATION</b>	<b>8</b>
<b>7. CLIENT WARRANTIES</b>	<b>8</b>
<b>8. PLATFORM(S)</b>	<b>9</b>
<b>9. TRADING AUTHORISATION, TERMS &amp; CONDITIONS</b>	<b>10</b>
<b>10. TRADING RECOMENDATION</b>	<b>11</b>
<b>11. ONLINE ACCESS/ SERVICE</b>	<b>12</b>
<b>12. MULTITERMINAL</b>	<b>14</b>
<b>13. COMMUNICATION, NOTICES, INSTRUCTIONS AND ORDERS</b>	<b>14</b>
<b>14. MARGIN REQUIREMENTS AND TRADING LIMITATIONS</b>	<b>16</b>
<b>15. LEVERAGE</b>	<b>17</b>
<b>16. ERRORS</b>	<b>18</b>
<b>17. ABUSIVE TRADING STRATEGIES</b>	<b>18</b>
<b>18. FOREIGN CURRENCY</b>	<b>20</b>
<b>19. RULES AND REGULATIONS</b>	<b>20</b>
<b>20. CLIENT CLASSIFICATION</b>	<b>20</b>
<b>21. PROVISION OF INFORMATION AND REPORTING</b>	<b>21</b>
<b>22. FATCA</b>	<b>21</b>
<b>23. CRS</b>	<b>22</b>
<b>24. EMIR</b>	<b>22</b>
<b>25. MIFIR</b>	<b>23</b>
<b>26. SAFEGUARDING OF CLIENT FINANCIAL INSTRUMENTS, ASSETS AND FUNDS</b>	<b>23</b>
<b>27. SAFEGUARDING OF PERSONAL INFORMATION</b>	<b>26</b>
<b>28. CONFIDENTIALITY AND DATA PROTECTION</b>	<b>27</b>
<b>29. PRINTED MEDIA STORAGE</b>	<b>29</b>

<b>30. RECORDING OF COMMUNICATION .....</b>	<b>29</b>
<b>31. CONFLICT OF INTEREST .....</b>	<b>30</b>
<b>32. RISK OF LOSS .....</b>	<b>31</b>
<b>33. CHARGES/COSTS/FEEs/COMMISSIONS/EXPENSES.....</b>	<b>32</b>
<b>34. TAX.....</b>	<b>34</b>
<b>35. INDEMNITY .....</b>	<b>34</b>
<b>36. TRANSFERS.....</b>	<b>34</b>
<b>37. COMPLAINTS.....</b>	<b>36</b>
<b>38. AUTHORITY TO EFFECT TRANSFER.....</b>	<b>36</b>
<b>39. REPRESENTATIONS .....</b>	<b>37</b>
<b>40. BINDING EFFECT OF AGREEMENT; AMENDMENTS; TERMINATION.....</b>	<b>38</b>
<b>41. PROVISION OF INFORMATION .....</b>	<b>40</b>
<b>42. INTRODUCERS/REPRESENTATIVES .....</b>	<b>40</b>
<b>43. LIABILITIES .....</b>	<b>41</b>
<b>44. JOINT ACCOUNTS.....</b>	<b>43</b>
<b>45. MULTIPLE ACCOUNTS.....</b>	<b>44</b>
<b>46. INACTIVE/DORMANT ACCOUNTS.....</b>	<b>44</b>
<b>47. FORCE MAJEURE EVENTS .....</b>	<b>44</b>
<b>48. GOVERNING LAW.....</b>	<b>46</b>
<b>49. GENERAL PROVISIONS .....</b>	<b>46</b>
<b>50. ENTIRE AGREEMENT .....</b>	<b>46</b>
<b>51. INTELLECTUAL PROPERTY .....</b>	<b>47</b>
<b>52. ASSIGNMENT .....</b>	<b>47</b>
<b>53. CLIENT ACKNOWLEDGMENTS AND SIGNATURE.....</b>	<b>47</b>
<b>54. SEVERANCE.....</b>	<b>47</b>
<b>55. HEADINGS .....</b>	<b>48</b>
<b>56. ELECTRONIC SIGNATURE .....</b>	<b>48</b>
<b>57. MOBILE TRADING .....</b>	<b>48</b>
<b>58. RISK DISCLOSURE STATEMENT.....</b>	<b>50</b>

## CLIENT AGREEMENT

**Client Agreement No.: B - \_\_\_\_\_**

**Limassol ó Cyprus: \_\_\_ / \_\_\_ / \_\_\_**

This Agreement is dated the \_\_\_ of \_\_\_\_\_ 20\_\_ and made between:

B2B PRIME SERVICES EU LTD (õthe Companyö), an Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with of Registration number HE 357630 and whose registered office is situated at 1 Georgiou Kaningos, Pamelva Court, Office 104, Limassol, Cyprus, (hereafter the õCompanyö) and

[\_\_\_\_\_], a company duly incorporated under the laws of [\_\_\_\_\_] with of Registration number [\_\_\_\_\_] and whose registered office is situated at [\_\_\_\_\_], (hereafter the õClientö) represented by [\_\_\_\_\_], acting in accordance with its Articles of Association.

NOW THEREFORE B2B PRIME SERVICES EU LTD and \_\_\_\_\_ agree as follows:

### 1. INTRODUCTION

1.1. This Client Agreement (the õAgreementö), including Schedules, as amended from time to time, represents the document which governs the relationship between B2B PRIME SERVICES EU LTD (the õCompanyö) and you (the õClientö), for the purposes of opening and maintaining clientø account(s), for the services provided by the Company.

1.2. B2B PRIME SERVICES EU LTD is a Cyprus registered Company, regulated by Cyprus Securities and Exchange Commission (õCySECö), **with registration number HE357630**, with license number 370/18 and with registered address at Georgiou

Kaningos 1, Pamela Court, office 104, Limassol, Cyprus, 3105, which is duly licensed to provide the Investment and Ancillary Services outlined in section 4 below, under the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters according to L.87(I)/2017 (the ~~Law~~).

- 1.3. Prior to proceeding with opening an account and/or carrying out any activity with the Company, please ensure you take sufficient time to read the present Agreement, as well as any other additional documentation and/or information available to you via the Company's Website. Additionally, for your own benefit and protection, you should contact us for any further clarification, or seek independent professional advice if necessary.

## 2. INTERPRETATION OF TERMS

- 2.1 ~~Account~~, means the trading account(s), which has an exclusive number, controlled by the Client for the purposes of trading financial instruments through the Company's trading platform(s).

~~Balance~~ means the existing money available in the Client's account that can be used for trading financial instruments.

~~CFD (Contract for Difference)~~ means a tradeable contract concluded between the Client and the Company, who exchange the difference in the value of an Instrument, as specified on the Trading Platform at the time of opening a transaction, and the value of that Instrument at the contract's end.

~~CIF~~ means a Cyprus Investment Firm.

~~Client Money~~ means funds that is paid to the Company and is held for the Client. It is regarded as money deposited by the Client in his/her Account, plus or minus any unrealized or realized profit or loss of an open position, plus or minus any sum that is due by the Client to the Company and the other way around.

~~GDPR~~ means Regulation (EU) 2016/679 of The European Parliament and of The Council of 27<sup>th</sup> April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.

**“Investor Compensation Fund (ICF)” means the money of clients of CIFs, who are members of the said fund, established pursuant to article 59(1) and (2) of the Law, and whose rights and responsibilities are regulated by the provisions of the Law and this Directive DI144-2007-15 of 2015 of the CySEC.**

**“KYC (Know Your Client)” means the set of documents of the Client requested by the compliance department of the Company, for screening and categorization purposes that include, inter alia, the passport or ID and a proof of residential address (usually a utility bill) of the Client.**

**“Law” means the legislative framework that governs the scope of services provided by the Company, namely the Investment Services and Activities and Regulated Markets Law of 2017 (Law 87(I)/2017) as this may, from time to time be amended or replaced.**

**“Parties” means the two contracting parties to the Agreement i.e. the Company and the Client.**

**“Services” means the services provided by the Company to the Client through the Trading Platform, under this Agreement as defined in section 4 below.**

**“FATCA (The Foreign Account Tax Compliance Act)” means the United States federal law, under which U.S. nationals are obliged to report information about their foreign financial assets and accounts, in order to combat tax evasion.**

- 2.2 Any term used in the current Agreement and not otherwise interpreted, shall have the meaning attributed thereto in the Law and/or any EU Directive.**
- 2.3 Headings of the paragraphs of the present Agreement shall not affect the interpretation and shall be used exclusively for ease of reference.**
- 2.4 Unless specifically stated otherwise, reference to individuals shall also include legal persons, the singular shall include the plural and vice-versa and either gender shall include the other.**
- 2.5 Reference to any agreement, including the present Agreement or to any other document, shall also include references to them, as these may from time to time be**

amended, expanded or replaced and to all agreements and documents, which are deemed to be supplementary to them or are attached thereto.

### 3. SCOPE OF THE AGREEMENT

- 3.1 The present Agreement is standard agreement provided by the Company and should be read and agreed upon, in conjunction with relevant Schedules and information provided on the website to the Client, prior to the commencement of the business relationship.
- 3.2 By signing the present Agreement, the Client confirms that he/she has read, understood acknowledged and accepted all terms, conditions, its Annexes and/or Appendices and information set out on the Company's website [b2prime.com](http://b2prime.com) (hereinafter referred to as the "Website"), including "Legal Document" page, and "Privacy Policy", copies of which have been provided to the Client and/or are available to be reviewed and examined by them before entering into a legally binding agreement with the Company.
- 3.3 By accepting this current Agreement, the Client confirms that he/she is able to receive information, including amendments, annexes, schedules, appendixes to the present Agreement either via email or through the Company's website.
- 3.5 Any agreement between the Company and its Clients and the procedure to be followed under it, is governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 ( ) of the Republic of Cyprus, which implements the EU Directive 2002/65/EC and all subsequent amendments to these under which the Agreement need not be signed and it has the same legal effect and creates the same rights and duties and responsibilities as a printed agreement signed between both Parties.

### 4. PROVISION OF SERVICES

4.1 The Company in its capacity of a Cyprus Investment Firm (CIF), shall provide to its client(s) the Investment and Ancillary Services in relation to one or more Financial

Instruments as specified in its CySEC license and as per the terms of the present Agreement:

**INVESTMENT SERVICES:**

- i. a) Reception and transmission of orders;
- ii. b) Execution of Orders on Behalf of Clients;

**ANCILLARY SERVICES:**

- iii. a) Safekeeping and administration of financial instruments on behalf of Clients, including custodianship and related services;
- iv. b) Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
- v. c) Foreign exchange services where these are connected to the provision of investment services.

4.2 The Company does not provide financial, investment, tax or trading advice or any other mode of recommendation unless agreed as such between the Parties in a separate agreement.

**4.3 List of countries for provision of services:**

The Company is authorized to provide the above investment and ancillary services as per its current authorization from the Commission to the countries indicated in Company's website (öMarketö page).

## **5. COMMUNICATION WITH CLIENTS**

5.2 The Company will communicate with the Client about any notice, instruction, request or any other communication via the Client's registered e-mail, the telephone or, in the event of a formal communication in writing, via post to your registered address. The date and time of reception of the communication by the Company from the Client is deemed to be effective.

5.3 The Company records all incoming and outgoing telephone calls between the Client and the Company for quality monitoring, training and regulatory purposes. The Company also records any other communication between the Client and the Company, including chat messages and e-mails.

**5.4 The Company reserves the right to provide copies of such recordings to regulatory authorities upon their request in order to comply with its regulatory obligations without prior consent obtained by the client.**

**5.5 The Client reserves the right to request a copy of the recorded communications and the Company shall provide these to the Client only upon written request by the Client.**

## **6. CLIENT CATEGORIZATION**

**6.1 Under MiFID II the Company is required to categorize its clients either as a counterparty, professional client or retail client so that when carrying out business with a Client, the Company can provide the level of information, services and protection that is consistent with the Client's category.**

## **7. CLIENT WARRANTIES**

**The Client represents and warrants to the Company that:**

- i. The Client has the legal age and authority to enter into this Agreement and to execute the provisions thereof;**
- ii. The Client is not under any legal disability with respect to, and is not subject to any law or regulation which prevents his performance of this Agreement or any contract or transaction contemplated by this Agreement;**
- iii. The monetary funds and/or Financial Instruments and other assets delivered for any purpose by the Client to the Company are not connected directly or indirectly to any illegal acts and/or criminal activities and/or terrorism;**
- iv. The Financial Instruments and/or legal documents, which the Client delivers to the Company are authentic, valid and free of any defect and they shall have the legal effect which they contend to have;**
- v. The Client confirms that upon registration he has provided true, complete and accurate information about himself and will maintain the accuracy of the provided information by promptly updating any registration information that may have changed. Failure to do so may result in Trading Account closure, Trading Account limitations and/or voiding of any transactions;**
- vi. The Client confirms that he is of legal competence and/or of sound mind;**



- vii. **The Client agrees to provide the Company with KYC within a period not exceeding 20 days from the date of signing the present Agreement .**
- viii. **The Client confirms that the reason for registering and operating B2B PRIME SERVICES EU LTD Trading account is to trade, on their own behalf, in any financial instruments and to accept the services offered by the Company.**
- ix. **The Client warrants and/or shall repeat the above warranties at all times, including, without limitation, during and/or upon the execution of any transaction and/or trade, through the Trading Account and the provision of the Services as listed in the present Agreement.**

## **8. PLATFORM(S)**

8.1 The Client has the ability to download and install (where applicable) the trading platform(s) or use the web-based version. For using trading platform(s), the Client shall be provided by the Access Codes in order to log-in into account(s). The Client is required to ensure that Access Codes are kept safe, at all times.

It is the Client's responsibility to ensure for a reliable access to internet connection or any other necessary connection, as well as to maintain any devices used for connecting to trading platform(s).

8.2 The trading platform(s) may be developed by third party(s), unrelated to the Company. The Company will use its best efforts to ensure that the trading platform(s) is operational for the purposes of providing the services, under the Agreement, however, the Company cannot guarantee, that the trading platform(s) is free of any errors and/or deficiencies.

8.3 The Company and/or any relevant third party may perform maintenance of trading platform(s), from time to time, as to ensure the effective and efficient operation of the trading platform(s), which may cause the trading platform(s) to be inaccessible and/or not operational, for a period of time. The Company shall do its utmost to ensure that any maintenance activity takes place outside trading hours, however, this may not always be possible. The Company shall bear no responsibility for any loss, including financial loss and/or loss of opportunity due to maintenance and/or any action or omission of the Company and/or the third-party.

## 9. TRADING AUTHORISATION, TERMS & CONDITIONS

9.1 The Client understands and accepts that the Company is authorized to offer financial instrument(s) for purchase and/or sale, in accordance with instructions received by the Company from the Client. The Client hereby waives any defense in cases where such instructions were not in writing. Financial instrument(s) will be bought/sold, and considered as transactions, based on reception, transmission and execution basis, for the financial instruments(s) offered to the Client by the Company, for Contract for difference (öCFDö), referred to in some cases as öleveraged productsö or öleveraged financial instrumentsö. Orders are executed by third-party liquidity provider(s), through electronic communication, using trading platform(s).

9.2 CFDs are offered for transactions during the working hours of the relevant, underlined, financial instrument(s). Financial instruments, offered by the Company, can be traded only during the working hours of the specific financial instrument(s), as defined by the Company.

9.3 The Company anticipates offering price(s) to clients which are reasonably related to price(s) offered by other counterparties, such prices may, however, may differ from those offered to the Company by other counterparties. The Company is under no obligation to disclose price(s) obtained from the counterparty(s), to the Client. In the event that counterparty(s), such as service provider(s), liquidity provider(s) etc., do not provide price(s), or provide erroneous price(s), during a specific period, on specific financial instrument(s), the Client understands and accepts that the Company may not be in a position to provide price(s) and may therefore be obliged to reject the Client's request/order(s) and/or may delay the time of confirmation. 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 the spreads offered are wider than the spreads otherwise offered. The Client understands and accepts that the stop order(s), are considered the market orders, once alerted, and therefore shall be executed at the market value of the specific financial instrument, at the specific time. 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 concluded at the requested levels. The Company shall have no liability for failure to execute order/request(s) and makes no representations, warranties 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 a designated agent, or representative or as an agent for another person, or intermediary, and the Client indemnifies the Company in respect of all liabilities, losses, expenses and/or costs 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(s).

9.4 The Client should request/obtain a clear explanation of all trading terms & conditions, including any applicable charges/costs, prior to trading. The Client acknowledges and consents that the Client has no right to cancel the Agreement on the basis (if applicable) that it is a distance contract. Existing trading conditions may be modified, altered, suspended or terminated or new conditions may be imposed, which will become new applicable trading terms & conditions. Furthermore, the Company may, at any time, reject, cancel, or make any adjustment which it deems necessary, to any request made by the Client when, the Company considers, at its sole discretion, that such request may breach or may have breached the provision of the trading terms & conditions.

9.5 Liability of the Client under the 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.

## 10. TRADING RECOMENDATION

10.1 The Client acknowledges that the Company does not provide advice of any kind, including but not limited to financial, legal, tax, regulatory, investment or other advice and/or recommendation.

10.2 The Client further acknowledges and accept that all promotions, research, market letters, and/or other information (öMarket Informationö), provided to the Client by the Company, does not constitute an advice of any kind and is in fact provided on an öinformation basisö only. The Client understands and agrees that an access to and the use of the Market Information is at the Client's own sole risk as such Market Information may be provided on an "AS IS" and/or "AS AVAILABLE" basis, with intention of providing information only, and as such, no information provided by the Company constitutes as a solicitation for the purchase and/or sale of any financial instrument(s), nor should it serve as the basis for any investment decision(s) and any decisions made by the Client, based on the Market Information so provided by the Company, shall be the Client's personal responsibility. As

such, the Client hereby indemnifies and holds the Company, including all providers, principles, affiliates, employees and agents harmless from all and any claims, demands, proceedings, suits and actions, all and any losses, damages, costs 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. The Client agrees that any investment decisions and transactions are solely based on the Client's own evaluation of the financial markets and investment objectives.

10.3 The Company makes no warranty and disclaims all responsibility and liabilities 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. 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.

10.4 Trading in financial instruments offered by the Company, shall be made by the Client, based on the personal assessment. The Client should seek an independent advice if such is required.

## **11. ONLINE ACCESS/ SERVICE**

11.1 The Company shall permit the Client to have access to one or more terminals, through the Client's internet browser, for the electronic transmission of order/request(s) and/or transactions, for the Client's account(s).

11.2 The Client shall use the software strictly in accordance with the terms and conditions of the Agreement, as amended from time to time. The Client also agrees to be bound by any rules, procedures and conditions concerning the use of the Online Service.

11.3 The Online access shall be used to transmit, order/request, receive and confirm execution of order/request(s), subject to prevailing market conditions and applicable rules and regulations.

11.4 The Client will be provided with an identification number or account number (the "Login") and respectively with a number, code or other sequence which provides access to the Online Service (the "Password"). The Client will be the sole and exclusive owner of the

Login and Password and fully responsible for the use and protection of the Password and the Login, as well as for any transaction(s) occurring in account(s) held with the Company and accessed through the Login and Password. The Client agrees that the Password may be reset, for security purposes, if the Client's account(s) has been inactive for a certain period of time.

11.5 The Client accepts full responsibility for monitoring account(s) activities and to immediately notify the Company, in writing, should the Client become aware of any of the following: i) any loss, theft or unauthorized use of the Client's Password and/or Login; ii) any failure by the Client to receive a message indicating that an order/request(s) was received and/or executed; iii) any failure by the Client to receive an accurate confirmation of an execution; iv) any receipt of confirmation of an order/request and/or execution of an order/request which the Client did not order/request; v) any failure to receive accurate information for the Client's account(s) balances, position/transaction(s), vi) transaction history or any other reason whatsoever.

11.6 The Client is responsible for keeping the Username and Password of account(s) confidential, at all times, ensuring that all reasonable steps are taken in order to prevent fraudulent use of this information. Any access to account(s), using the Client's Username and Password, will be deemed to have been done by the Client.

11.7 In cases where the Client suspects that the information has been obtained by any other person, without the Client's consent, it is the Client's responsibility to notify the Company immediately. In failing to do so, the Client will be liable for any such unauthorized access to account(s).

11.8 The Company shall not be deemed to have received any order/request(s) or communication transmitted electronically by the Client, through Online access, until the Company has actually acknowledged such order/request(s) and/or communication.

11.9 The Client acknowledges that, from time to time, and for any reason, the Online access may not be available due to servicing, hardware malfunction, software defect, service or transmission interruption or any other cause, and the Client agrees to hold the Company harmless from liability of any damage(s) which may result from the unavailability of the Online access. The Client acknowledges that the Client has alternative arrangements which will remain in place for the transmission and execution of the Client's order/request(s), in the

event where the Client is prevented from the transmission and/or execution of order/request(s) through the Online access.

## **12. MULTITERMINAL**

The Client acknowledges and confirms that by using Multiterminal, for the purpose of simultaneous management of multiple accounts' activities, such request(s) for quotes for any financial instrument, placing orders, viewing accounts' trading history etc. is the Client's responsibility. By using this facility, the Client agrees that confirmation of requests may be delayed, execution of request(s) may be different, request(s) may be re-quoted or rejected partially or in full. In addition, the volume of transaction(s) may have limitations.

## **13. COMMUNICATION, NOTICES, INSTRUCTIONS AND ORDERS**

13.1 The Company shall accept instructions from the Client only if such are transmitted via a durable medium, approved by the Company, including the approved platform(s), and in some cases through registered email address, over the phone or in person, upon ensuring that the Client is who he claims to be. Contacting employees of the Company, using their personal contact details, either by phone or digitally, is not permitted and any request that may be placed by the Client, through unauthorized communication channel(s), shall be considered as the Client's personal liability and the Company shall not consider any claims that may arise following the relevant activity of the Client.

13.2 The Client hereby consent the Company's acceptance of order(s), so received from the Client by the Company, and agreed that the Company reserves the right to reject any order(s), in cases where the Company is not satisfied with the communication method or the time of the request is not within the preset time limits for execution of relevant order(s).

Instructions shall be accepted, both, verbal and in writing, using the Company's official language and communication channels. The Client may communicate with the Company in other language(s), in addition to the official language, for as long as the Company is in a position to provide the support in the specific language. The Company reserves the right to reject orders, both verbal and in writing, in cases where the Company is not satisfied with the information provided by the Client, for proving the Client's identity, in language other than the language supported by the Company or in cases where the specific order was intended to be placed outside the time limit required for its execution.

13.3 The Company shall bear no responsibility for any loss that may arise as a result of delayed, incorrect or unreceived request sent by the Client.

The Company shall execute the Client's order(s) outside trading venues that being Regulated Market(s), Multilateral Trading Facility(s) or an Organized Trading Facility(s) i.e. the orders shall be executed over-the-counter (OTC). The Client expressly provide consent for execution of orders outside trading venue(s). The Company shall take necessary steps to ensure compliance with the legislative requirements.

13.4 The Company requires to be updated with the changes related to the Client's personal details, account(s) or otherwise. In some cases, the Company may require to be provided with additional data/document(s) to justify the reasoning for the change.

In cases where an Authorized representative is appointed by the Client, any changes and/or cancelation should be notified in writing. The changes related to the authorization shall be considered valid only upon the Company's acceptance of the same.

Confirmation of transactions, balances, equity, order/request(s), margin calls etc., either through statements of account(s) or through trading platform(s), shall be binding on the Client for all purposes. Status of the Client's account(s), including transactions, balance, equity, deposit, withdrawal and other activities that are affected for the Client's account(s), can be obtained directly by the Client through the trading platform(s) and the Client hereby waives any right for claims in cases where the Client's account(s)'s statements are not sent by the Company to the Client's authorized email or physical address.

13.5 It shall be considered that the Client agrees with the transaction(s) registered for the Client's account(s) unless the Client calls any error therein to the Company's attention, in writing, prior to the start of business on the business day following such occurrence and within maximum 24 hours. 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 account(s) as to give the Client's account(s) status which would be should such error(s) did not occur. The Client agrees and understands that it is the Client's responsibility to send written notice of any change of any personal details.

13.6 The Company shall send notifications, at the address indicated by the Client on the Account Application or to such other last known address, as the Client thereafter directs in

writing. In addition, communication may be effected by courier, telephone, messenger, facsimile, electronic mail, chatting system or otherwise (in the case of mailed notices), or communicated (in the case of verbal notices), sent to the Client at the Client's or designated agent's or representative's address (or telephone number), as provided to the Company by the Client, from time to time, and shall constitute personal delivery to the Client whether or not actually received by the Client, and the Client hereby waives any and all claims resulting from failure to receive such communication.

## **14. MARGIN REQUIREMENTS AND TRADING LIMITATIONS**

14.1 Trading in financial instrument(s), offered by the Company, is referred to as margin trading. Margin is the requirement pre-set for each position/transaction and is based on the leverage applicable on the Client's account(s). The Client agrees to maintain, at all times, margin required for opening and maintaining positions opened with the Company, as required.

14.2 The Client furthermore agrees and confirms that margin requirement may be changed by the Company and that such change shall be applicable to the transaction which will take place in the future, as well as to the existing open positions/transactions. In cases where the Client does not meet obligations towards the margin requirements, and the Client's account(s) becomes subject to margin call or respectively stop-out, consequently open positions/transactions may be partially or fully hedged and/or closed/liquidated by the Company. The open positions/transactions shall be hedged and/or liquidated, at the prevailing market price(s) and/or last available price(s) on the specific financial instrument(s), at the specific time.

14.3 The Client agrees and acknowledges that the Company may, at any time, in its sole discretion, limit the number of open positions/transactions for the Client's account(s) and the Company shall be under no obligation to effect any transaction for the Client's account(s) which would create positions/transactions in excess of the preset limit(s). The Client agrees not to exceed the position/transaction limits established for the Client's account(s), financial instrument or any other condition subject to limitation, whether acting unilaterally and/or with others, at any given time.

14.4 The Company, in its sole discretion, may change the leverage applied to the Client's account(s), provided that, the market conditions of the relevant financial instrument(s)



changed, legislative requirements, at the time of the execution of the transaction(s), the total number of open positions/transactions, held by the Client's account(s), has reached the preset limitation and/or in cases where the Client has deliberately and/or systematically based on the trading strategy or other probable behavior with an attempt to exploit the ability of using margin trading, with the aim to increase the potential return of an investment, while such an activity automatically increases the level of risk and the possibility of a loss.

14.5 The Client's open position/transaction(s) may be liquidated by the Company in the following occasions:

- (a) the Client shall fail to timely deposit or maintain required margin;
- (b) the Client (if an individual) passes away, or be judicially declared incompetent, or placed under curatorship or (if an entity) shall be dissolved or otherwise terminated or placed under curatorship;
- (c) 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;
- (d) attachment is levied against the Client's account(s);
- (e) the money deposited as collateral is inadequate to secure the Client's account(s);
- (f) at any time, the Company deems it necessary for its protection, close out the Client's open position/transaction(s) in whole or in part, and cancel any outstanding order/request(s) and commitments made by the Company to the Client.

## 15. LEVERAGE

15.1 Leverage is described as a borrowed capital and is used to increase or reduce the potential return on an investment. The higher leverage, the higher the level of risk and the higher possibility of a profitable return or loss. The Client agrees and acknowledges that margin trading is based on the leverage applied on the Client's account(s). The leverage is subject to changes. The Company may, at any time, in its sole discretion, change/reduce the leverage applied to the Client's account(s), by notifying the Client about such change(s).

15.2 The Company may apply lower leverage, on its own initiative, in cases where the trading patterns followed by the Client results in margin call or, in occasions, negative balance.

## 16. ERRORS

16.1 Errors may occur due to specific market circumstance(s) and/or system malfunction(s), including but not limited to errors in feeds received from data providers, liquidity providers, other counterparties or any other reasons, in which occasions, prices for financial instrument(s) provided to the Client may be incorrect. In such instances, without prejudice to any rights falling under applicable legislation, the Company shall not be bound by any contract which purports to have been made (whether or not confirmed to the Client) at a price which:

- i. the Company is able to demonstrate to the Client was manifestly incorrect, at the time of the transaction(s); or
- ii. was, or ought to have been reasonably known by the Client to be incorrect, at the time of the transaction(s).

16.2 In cases of the error(s), the Company reserves the right to either correct/modify the erroneous price(s) at which the transaction(s) was executed to the correct price(s), including price(s) at which the Company has transacted with counterparty(s), cancel the transaction altogether or correct the erroneous price alternatively to the fair market value of the price, at the time such error occurred.

16.3 Error(s) may adversely affect realized and/or unrealized gains and losses of the Client(s) account(s).

## 17. ABUSIVE TRADING STRATEGIES

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

17.2 Moreover, trading strategies aimed at exploiting error(s) in prices and/or concluding transaction(s) at prices that are not representing the market value(s), including latency, insider trading, trading with high risk parameters are not permitted/accepted. Client(s) found

to be using abusive trading strategies, whether by using sophisticated technology, manual methods, when such trading is based on error(s) or any other method found to be abusive but not pre-defined, in not permitted/accepted by the Company. Clients found to be using the abusive trading strategies, associated with algorithmic and high frequency trading are not accepted and relevant account(s) shall be subjected to correction(s)/modification(s) and, in cases, may be subject to closure, should the Company find such an activity fit. Moreover, the Company does not approve use of trading strategies that may be based on exploring the specific trading conditions offered, 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 the Agreement.

17.3 The Company may take one or more of the following counter measures:

- a) adjust the price(s) provided to the Client;
- b) change the price spreads offered to the Client;
- c) change the trading conditions/limitations applied to the Client's account(s);
- d) cancel the transaction(s);
- e) reverse the transaction(s);
- f) enter the values that transaction(s) would have had if the correct trading conditions, not considered abusive, were applied;
- g) delay in price(s) confirmation and/or re-quote the price(s) offered;
- h) restrict the Client's access to streaming, instantly tradable quotes, by providing manual quotation only;
- i) retrieve from the Client's account(s) any historic trading profits, provided that the Company can document that such trading profits have been made through exploiting of error(s) in price(s), at any time during the relationship with the Client;
- j) terminate the relationship with the Client immediately by the way of written notice.

## 18. FOREIGN CURRENCY

Transaction(s) for the Client's account(s) effected in a currency different from the currency of the Client(s) account(s) is, i.e. the base currency of the account(s), including new deposits/withdrawals, any profit/loss arising from trading activities, are subjected to currency exchange. The currency exchange shall be based on the prevailing market rate of the relevant currency conversion rate(s). The Client agrees and consents that the Company will not be held liable in the event that the transaction(s) is affected and settled in a different currency, in cases where the exchange is not performed by the Company.

## 19. RULES AND REGULATIONS

All order/request(s) entered into for the purpose of purchase/sale of financial instrument(s), and all transactions executed for the Client's account(s), shall be subject to the constitution, by-laws, rules, regulations, customs and usages (collectively "rules") where such transaction(s) are executed and to the rules and regulations promulgated thereunder (collectively "laws" or "legislation"). The Company shall not be liable to the Client as a result of any action taken by the Company, its employees, directors, officers, agents and/or custodian(s), in compliance with any of the foregoing rules or laws. This paragraph is solely for the protection and benefit of the Company, and any failure by the Company, or its related parties, to comply with any of the foregoing rules or laws shall not relieve the Client of any obligation under the Agreement, nor be construed to create rights under the Agreement in favor of the Client against the Company. In the event that any term of the Agreement be inconsistent with a requirement set by regulatory authority and/or the rules and/or the law, after the production of the Agreement, the Company shall update terms and conditions of the Agreement, to comply with new regulatory requirement and/or the law, while such changes will automatically be applicable to the relationship between the Company and the Client.

## 20. CLIENT CLASSIFICATION

20.1 Pursuant to the laws, the Company classifies clients into one of the following categories:

- Retail Clients;
- Professional Clients;
- Eligible Counterparties.

20.2 Each category of clients has relevant regulative protection level. Specifically, Retail Clients have the highest level of protection, whereas Professional Clients and Eligible Counterparties have reduced level of protection, considering their experience and knowledge, skills and ability to estimate risk(s), therefore are provided with a lower level of protection.

20.3 Client(s) have the ability to request re-categorization through the request, subject to the Company's approval. The Client should access the Company's website in order to obtain further information in regard to the classification of clients.

20.4 The Client can request to change the classification of account(s) by taking the following steps:

- The Client should request, in writing, from the Company, that the Client wishes to be treated as either Retail, Professional Client or Eligible Counterparty;
- The Client should state in writing, in a separate document from the Client Account Agreement, that the Client is aware of the consequences from losing such protections if treated as Professional Client or Eligible Counterparty.

## 21. PROVISION OF INFORMATION AND REPORTING

21.1 The Company may, at any time, request information from the Client and the Client will provide such information, in order to comply with the legislative requirements, at the given time.

22.2 The Client undertakes to disclose any changes to the information provided to the Company and acknowledges and agrees that the Company may use such information for the purpose of complying with legislative requirements, conducting further research, either directly or using the services of third-party, in order to verify the identity of the Client and gather relevant information to complete the profile of the Client.

## 22. FATCA

As per the United States federal law: Foreign Account Tax Compliance Act ("FATCA"), US persons are required to file their income report to the Internal Revenue Service (IRS). Accordingly, the non-US (foreign) financial institutions (FFI) are required to report on such persons as well. The Company, classified as an FFI, is therefore required to declare whether US person indicia is applicable, to client(s) of the Company, in order to be compliant with the

relevant legislative requirements. However, it is the Client's duty and responsibility to declare if the Client is a US person, as defined by the IRS, at any time during the business relationship with the Company and the Company shall not be held liable in cases where the Client fails to provide accurate and true information.

## 23. CRS

Following the creation of the Common Reporting Standard ("CRS"), as introduced by the Organization for Economic Cooperation & Development ("OECD") for automatic exchange of tax related information for individuals and entities, the Company, being a financial institution within the participating jurisdiction, is required to collect and report specific information about client(s) who fall under the reportable category, to the local authority. In this regard, the Company shall determine whether the Client, being an account holder of a financial account, either as an entity or an individual, is considered a "tax reportable person" i.e. if the Client is considered being a resident of any of the participating jurisdictions for tax purposes. In cases where the Client is considered a tax reportable person, the Company shall perform the relevant reporting to the local authorities. It is the Client's duty and responsibility to declare to the Company if the Client falls under the category of tax reportable person, as per OECD, and to define the relevant jurisdiction. The Client agrees and acknowledges that the Company shall disclose the information for the purposes of CRS reporting, and the Client undertakes to inform the Company, in writing, immediately, of any changes to information previously provided. The Client furthermore agrees that any information provided to the Company in any form, including information on controlling persons of legal entities, along with the "Tax identification number" ("TIN") shall be used for reporting purposes. Any information regarding the current and future status of the Client's financial accounts, including the balances, along with relevant personal information may be reported. The Client understands and agrees that the Company does not provide the Client with tax advice and/or to perform any legal analysis to determine the reasonableness of self-certifications. It is recommended to consult a professional tax advisor or visit the OECD's "Automatic Exchange of Information" website for further information.

## 24. EMIR

As per the legislative requirements set in the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on Over the Counter derivatives ("EMIR"), if it is compulsory for the Company to report all derivative transactions, between the Company

and the Client, to a relevant Trade Repository (TR), as per EMIR, either directly or through a third-party service provider(s), for the purpose of recording and maintaining the records of derivative transactions. The Client understands and agrees that the competent authorities (European Securities and Markets Authority (ESMA) or other relevant authorities), may receive the confidential information in the exercise of their duties under EMIR and consents that the Company shall not be in a breach of any restrictions on disclosure of information imposed by any agreement or by any legislative, regulatory or administrative provisions, when performing trade reporting. The Client hereby undertakes to inform the Company, in writing, of any changes related to the status of the Client's account(s) and personal particulars.

## 25. MIFIR

As per the Market in Financial Instruments Regulation (Regulation 600/2014 of the European Parliament and Council (MiFIR)), the Company is required to report transactions to the competent authority, including the identity of client(s) (comprising of Legal Entity Identifier (LEI) where applicable), characteristics of order(s), identification code of order(s), date and time of transmission and other specifics related to each order separately. The Company shall perform the relevant reporting, either directly or through a third-party service provider(s) and the Client hereby consents that the Company shall not be breaching any legislation while performing the relevant reporting.

## 26. SAFEGUARDING OF CLIENT FINANCIAL INSTRUMENTS, ASSETS AND FUNDS

26.1 The Company may hold, on behalf of client(s), client's financial instruments, assets and/or funds with third parties, within or outside the Republic of Cyprus. In such cases, the local legislation and regulations of the relevant jurisdiction's authority/supervisory bodies, may be applicable and enforceable to such financial instruments, assets and/or funds as held by such third parties. The Client understands and agrees that the Company shall consider all relevant conditions when selecting third parties/custodians in order to protect client's financial instruments, assets and/or funds. The Client understands and agrees that in the event of the insolvency or any other similar proceedings, in relation to such third-party entities, the Client's financial instruments, assets and/or funds may be treated differently from the treatment which would apply if the financial instruments, assets and/or funds were held in Cyprus. The Client understands and agrees that the Company will not be held liable for the

insolvency, acts and/or omissions of any third party/custodian, referred to in this paragraph, nor for any laws imposed in any such jurisdiction, at any such time, whereby the Company or Cypriot legislation has no control over. The Company's objective is to enhance client(s)' protection and public confidence in financial markets considering that client(s)' financial instruments, assets and/or funds are required to be properly handled and accounted for in order to avoid any adversely affect due to the insolvency of third parties, which control such client(s)' financial instruments, assets and/or funds. The Client acknowledges that the Company has established adequate measures to ensure its compliance with legal requirements in order to safeguard the Client's financial instruments, assets and/or funds belonging to the Client. The Client understands that the Company shall keep records required to distinguish financial Instruments, assets and/or funds held for the Client from the financial Instruments, assets, and/or funds held for other clients and from the Company's own financial Instruments, assets and/or own funds. The Company conducts regular reconciliations between its internal accounts and records and those of any third parties holding client(s)' financial instruments, assets and/or funds.

26.2 The Client's money shall be treated, at all times, in accordance with the applicable "Client Money" rules. Unless otherwise indicated, the Company shall keep client(s)' money in one or more segregated accounts, held with a financial institution(s) within or outside the European Economic Area ("EEA"), separated from the Company's money. The Client's funds shall be kept in an omnibus "Clients' account" and shall not be used for meeting the Company's obligations, at any time. By keeping funds in an omnibus "Client's account", the Client's funds shall be kept in a pool, along with other clients' funds.

The Company may hold client(s)' money outside of the EEA in which cases client(s) shall be subjected to the laws of the relevant territory. The Company shall not be held liable for the solvency, acts or omissions of any institution with which client(s)' money is held, regardless of the jurisdiction. The Company may use several financial institutions as to ensure diversification of risk.

26.3 The Company will not pay/deduct any interest on the Client's money held on the Client's behalf, regardless of whether interest is received or paid, by the Company, on such amounts.

Any amounts corresponding to liabilities that the Client has towards the Company, including liabilities arising as a result of abusing the negative balance protection, can be deducted



directly from the equity of any of the account(s) held under the Client's name with the Company.

26.4 The Client has the ability to request withdrawal of any amount, equal or below the free margin, subject to restriction(s) or limitation(s) related to such withdrawal request. The Company reserves the right to reject a withdrawal request in instances where the Client's equity is below the required threshold or in cases where the Company has reasonable grounds to believe that the said instruction is placed with aim to abuse the Negative Balance Protection Policy or any other rules that may be in contradiction to the best trading practice.

Withdrawal shall be affected during the relevant department's working hours however it is not guaranteed that the transaction(s) shall be executed instantly. The Company will make all reasonable efforts to ensure completion of withdrawal(s) in a timely manner, however, cannot guarantee how long the process will take.

26.5 Any money transferred by the Client, shall be deposited into the Client's account(s), net of any transfer fees or other charges imposed by the financial institution(s), or any intermediary involved in the process of transferring the money.

The Company shall deposit money into the Client's account(s) only upon being satisfied that the money was transferred using the approved transfer method and from the approved account(s).

26.6 The Company reserves the right to request additional information and/or documentation, at any time, in order to be satisfied that transfer(s), affected for the Client's account(s), fulfil the Company's policies and/or regulatory obligations. In cases of any delays in provision of requested information, such delays may result in delays with processing any requests, both, incoming and outgoing, and/or any of requests/transfer(s) may be rejected/returned, subjected to the relevant transfer charges, if applicable. The Client is allowed to transfer funds to/from the Client's account(s), only using the approved payment method/account. In cases of deviation from this rule, the Company reserves the right to delay accepting money and/or return the money to the sender.

26.7 The Company reserves the right to set-off any liability of the Client, under the Agreement, however, in cases where such liabilities are expressed in different currencies, the Company may convert the relevant amount into required currency, at the market rate

prevailing at the time of execution of transaction(s). The Company reserves the right to net-off any amount due by the Client, by deducting it from the Client's account(s).

26.8 The Company is a member of the Investors Compensation Fund (ICF) in Cyprus, whereby covered clients are entitled to make a claim, in accordance with the relevant legislation, in the event of the Company's insolvency. The Client understands that the ICF is responsible for overall assurance of market integrity and investor protection in Cyprus. Client(s) categorized as "Retail clients" shall be entitled to compensation from the ICF.

26.9 The Client understands and agrees that the Company exercises due skill, care and diligence in the selection, appointment and to perform periodic review of the payment service providers, utilizing the services provided by licensed/regulated payment service providers in order to best safeguard the client's financial instruments, assets and/or funds. Names of such payment service providers are provided to the Client prior to any transaction(s) is executed by the Client, for transparency purposes.

## 27. SAFEGUARDING OF PERSONAL INFORMATION

27.1 The Client acknowledges that the Company endeavors to safeguard and to keep the Client's personal and financial information ("Client's information"), obtained for the purpose of entering into and signing the 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 the Agreement, and that the Client's information shall be subjected to confidentiality between such parties. The Client furthermore indemnifies and holds the Company harmless from and against any and all liabilities, losses, costs, or expenses related to the Client's information, in cases where service provider(s) and/or custodian(s) are used, during the execution of obligations towards the Company and 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, financial institutions for execution of the Agreement or for assessment and statistical analysis of the Company's business, without a prior notice to the Client.

27.2 The Company, directly or through affiliates, may use this information to keep the Client informed about other products, services and offers (including those supplied by third parties)

for which the Company thinks that may be of interest to the Client, using the range of methods, including but not limited to post, facsimile, electronic mail, telephone, SMS etc.

## **28. CONFIDENTIALITY AND DATA PROTECTION**

28.1 The Company acknowledges that confidential information regarding the Client's personal details is of valuable, special and unique asset and as such belongs to the Client and that such information will not be used to advance the interests of any person(s) other than the Client.

28.2 The Company shall be defined as the controller of client(s) personal data and shall be entitled to process such personal data during and upon ceasing the business relationship with client(s), as per the Regulation (EU) 2016/679 of the European Parliament and of the Council.

28.3 By entering into the Agreement, the Client agrees and acknowledges that the Company shall process the Client's personal data, including personal data provided during the process of registering and/or during the course of business relationship.

28.4 The Company shall process the Client's personal data for the purposes of (i) providing services, (ii) providing information about the Company and its services, (iii) maintaining IT systems, including administrative and client management systems, (iv) complying with any requirement of law and/or regulation and/or of any competent authority or professional body (where applicable) of which we are a member and/or other legislative requirements.

The Company shall process the Client's personal information on the lawful basis considering that the Client has given consent (where applicable); (ii) the processing is necessary for the performance of the agreement between the parties; (iii) the processing is necessary for compliance with a legislative obligations to which the Company is subjected to; and (iv) the processing is necessary for the purposes of the legitimate interests pursued by the Company.

28.5 The Client reserves the right to request erasure of personal data or restriction on processing of the same, concerning the Client, at any time, by notifying the Company in writing, as well as the right to data portability. However, such request can be met by the Company only in cases where the legislative provisions permits the Company for such.

28.6 The Client acknowledges that the Company shall store the Client's personal data (including records of transactions), during the time that the Client's account(s) is active, or as required under applicable legislation.

28.7 The Company may disclose the Client's personal data to related companies of the group of companies, marketing companies, business partners, service providers and financial institutions, such as payment services providers, banks and third-party introducers (if relevant).

28.8 The Company shall ensure that appropriate technical and organizational measures are introduced as to ensure that adequate level of security, appropriate to the applicable risk, are applied.

28.9 The Company shall not be held liable for the transmission of data, by the Client, via the internet and/or other networks which does not always ensure appropriate security of personal data.

28.10 The Client's consent will not be required in the event where disclosure of confidential information is required by any governmental authority or by any law or regulation(s) requesting such disclosure. Furthermore, the Client's personal information may be submitted to cooperate with regulatory authorities and/or entities, to comply with any legal official request, and, as necessary, to protect any of the Company's legal obligations and/or rights. The Company will protect the Client's rights regarding the privacy, confidentiality and anonymity of any information provided to the Company and all data, so provided, will be processed fairly and legally and will be collected for specified and legitimate purposes. Additionally, the Client consents that personal information may be given by the Company to relevant institutions and third parties, should such be required, in order to perform the activities during the business relationship.

28.11 The Client understands and agrees that the Competent Authorities are empowered to exercise their functions and powers either, a) directly, b) in collaboration with other authorities or with market undertakings, c) under the competent authority's own responsibility by delegation to such authorities or to market undertakings or by d) the application to the competent judicial authorities, and that the Competent Authority is

empowered with supervisory and investigatory powers in order to fulfill their duties. The 28.12 Client furthermore agrees that the Company (through an appointed person), by making the information available to the Competent Authority, arising from the Agreement, shall not be considered to be infringing any restriction on disclosure of information imposed by contract or by any legislative, regulatory or administrative provision, and shall not involve the appointed person in liability, of any kind, related to such notification.

28.13 In the event that a transfer of personal data is made to countries located outside of the EEA, the Company shall do it outmost as to arrange that such third-parties (i) are in a country which provides an adequate level of protection for personal data or (ii) are under appropriate safeguarding processes pursuant to the provisions of applicable data protection.

In cases where, in the course of the business relationship, there is a change in the Client's personal data, it is the Client's responsibility to ensure that the Company is provided with updated information, as soon as possible.

28.14 Further details of the way that the personal data is processed is defined in the Company's Privacy Policy.

## **29. PRINTED MEDIA STORAGE**

The Company may reduce documentation relating to the Client's account(s), including but not limited to the documents provided by the Client when opening account(s) with the Company, by utilizing a media storage device(s), which shall serve as a complete, true and genuine record of the Client's account(s) documents and signatures.

## **30. RECORDING OF COMMUNICATION**

The Company is required to keep records of all services and activities provided and transactions undertaken. Therefore, the Company keeps records of all communication made with client(s), in a durable medium, both incoming and outgoing telephone conversations, along with other electronic communications relating to any transactions requested/concluded, when providing services to client(s) related to reception, transmission and execution of client's orders. The Company may also record other communications, including email or other electronic communication, even in cases where such communication does not result in the conclusion of transactions related to the services provided by the Company. The Company reserves the right to use records of such communication, if and when deemed

necessary by the Company. Records of the communication shall be kept for the period required by the legislation. The Client agrees that such recording(s) remains the property of the Company and may be used as a proof of evidence, legal and/or moral obligation(s) and 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, or as the Company otherwise deems appropriate.

The Client agrees and consents to use only the Company's official communication channels.

## 31. CONFLICT OF INTEREST

31.1 The Company will act on behalf of the Client or provide the Client with access to the execution venues of other market participants. As such, conflict of interest may arise when the Company's interests compete, interfere or appear to compete or interfere with the Client's interests, under the Agreement, in which cases the Company shall do its utmost to mitigate them. Moreover, the Company may provide other service(s) to third parties whose interests may be in conflict with the Client's interests. The Company shall take all reasonable steps to identify and manage any potential and/or actual conflicts of interest between:

- a) the Company and any affiliate and/or third-party;
- b) the Company and the Client;
- c) the Client and any other client.

31.2 The Company, its associates and the employees of any of them, may take positions opposite to the Client or may be conflicting with the Client i.e. to acquire the same or a similar position. The Company will not deliberately favor any person, over the Client, however, should such occur, the Company will not be responsible for any loss which may result from such action.

31.3 The Company is selecting and regularly reviewing its execution venues and relevant service/liquidity providers in order to ensure that the quality of the execution of client(s)'s orders is in accordance with its "Best execution policy" as to manage the potential conflict of interest. The selection of the service/liquidity providers is based on the requirements to deliver the best possible results for clients.

31.4 Further information can be found in "Conflicts of Interest Policy", available on the Company's Website.

## 32. RISK OF LOSS

32.1 All transactions effected by the Client, for the Client's account(s), are at the Client's sole risk and the Client shall be solely liable under all circumstances, at any given time. By executing the Agreement, the Client warrants that the Client is willing and financially able to sustain any such losses.

32.2 The Company shall not be responsible for any delays that may occur in transmission, delivery or execution of the Client's order/request(s), due to malfunctions of communications facilities or other causes not controlled by the Company, due to force majeure, malfunctions of communications facilities or other causes. The Company shall not be liable to the Client for the loss of any money which may be direct or indirect result of the bankruptcy, insolvency, liquidation, receivership, custodianship or assignment for the benefit of creditors of any bank, clearing broker, exchange, clearing organization or similar entity. 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. The Client's ability to recover certain losses may be subject to limits on liability imposed by the relevant system provider, the market, the clearing house, and/or member firm(s).

33.3 The Client understands and acknowledges the risk of loss when trading in financial instrument(s), which can be substantial. Trading in financial instrument(s), specifically CFD(s), involves a high degree of risk, including but not limited to market and counterparty risks, and are not suitable for all clients, considering that the amount the Client may lose could be greater than the initial investment.

33.4 The Client understands and accepts that transactions in different jurisdictions may expose the Client to additional risk. The Client understands and agrees to, before trading, enquire and get familiar with any rules relevant to the particular transaction(s).

33.5 The Client acknowledges and confirms that the Client is fully aware of all risks that may arise in the event of adverse movement(s) of a currency and/or a pair of currencies. The Client agrees and acknowledge the high risk(s) involved in trading in financial instrument(s), whereby the Client can sustain losses and/or damage(s) to some, or all of the money invested.

33.6 The Client hereby agrees that transaction(s) performed within the Client(s) account(s) may result in negative balance. The higher leverage levels provide the ability of carrying

higher number of transaction(s) by account(s) therefore resulting in increased risk and possible automatic closure of position(s).

33.7 The Company has set the default leverage in order to provide the Retail clients with a higher protection and reduce the possibility of account(s) resulting in negative balance. The higher leverage, the higher risk(s) with possibility of higher return(s). The Company shall apply the negative balance protection policy, comprehensive of all accounts held by Retail client(s) with the Company, in cases where such negative balance is due to the stop out. However, should Retail client(s) account(s) be stopped out due to illiquid market(s) or other external factors that are not in the Company's control, the Company reserves the right to review the ground(s) for the negative balance and, should it be proved that the outcome is due to factors that were not in the Company's control, the negative balance protection policy may not be applied and client(s) shall be liable for settlement of the negative balance with the Company.

### **33. CHARGES/COSTS/FEES/COMMISSIONS/EXPENSES**

33.1 Prior to entering into transaction(s), the Client is required to ensure understanding the charges applicable to the Client's account(s), including spread(s), commission(s), roll-overs (SWAPS). It is the Client's responsibility to inquire further in cases where any information provided by the Company may seem incomplete or not clear.

33.2 The Client agrees and confirms to pay:

(a) any fees, charges, commissions, mark-up or mark-down applicable to specific financial instruments(s) and account(s) held by the Client, related to execution of position/transaction(s);

(b) any fees, charges, commission, mark-up or mark-down applicable to specific account(s), held by the Client, if introduced via an introducer;

(c) such applicable charge/cost(s) related to rolling over of a contract on specific financial instrument(s);

(d) such charge/cost(s) related to carrying open position/transaction(s) on specific financial instrument(s);

(e) such charge/cost(s) related to inactive account(s);



(f) such transfer-related fees, including but not limited to charge/cost(s) applied on deposits/withdrawals, returned withdrawals, issuing and returns of issued cheques, etc.;

(g) spread, mark-up or mark-down from prices obtained by the Company or expected to be received by the Company, from its service/liquidity provider(s) or when covering its transaction(s) with another counterparty(s);

(h) currency conversion related to transaction/trading costs, commissions (if any) and profits/losses occurred from trading activities;

(i) currency conversion related to amounts calculated and/or received in currencies different from the basic currency used by the Client's account(s);

(j) such charge/cost(s) required by regulatory body and/or legal requirement(s);

(k) such other costs or taxes that may be applicable in relation to the Client's transactions;

(l) transaction fees, in some cases

(l) such relevant amount(s) related to subscription(s) of the Client to an exchange(s) (if applied).

33.3 The Client further acknowledges that, unless otherwise stated, prices offered to the Client through trading platform(s) are exclusive of taxes and costs that may be applied to the services which are not offered or paid through the Company; there are no specific costs applied by the Company, to the Client's account(s), for using trading platform(s); charge/cost(s) may be applied to specific types of account(s) and/or financial instrument(s), which are notified to the Client prior to the implementation of such charge/cost(s); in cases where the notification of 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, roll over charges, commission(s) are as disclosed through trading platform(s).

33.4 The Client acknowledges and confirms acceptance of the Fees and Commissions of Appendix 1 of this agreement.

## 34. TAX

Transaction(s) in financial instrument(s) may be subject to tax depending on the relevant jurisdiction where the Client resides. It is recommended that an independent tax advice is obtained, in cases where the Client is unsure whether tax is applicable in the specific jurisdiction, for the financial instrument(s) offered for trading by the Company. In cases where the Company becomes required to withhold amount(s), representing tax for the financial instrument(s) offered for trading, as required by the legislation applicable to the Company, the Company may withhold such amount(s), by debiting the Client(s) account(s) held with the Company.

## 35. INDEMNITY

35.1 The Client hereby agrees to indemnify the Company and hold the Company harmless from any liability, cost and/or expense(s) (including attorneys' fees and 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 account(s) or any transaction or position therein.

35.2 Without limiting the generality of the foregoing, the Client agrees to reimburse the Company, on demand, for any cost of collection incurred by the Company, in collecting any sums owing by the Client, under the Agreement, and any cost incurred by the Company, including legal action/proceeding(s), in defending against any claims asserted by the Client.

35.2 The Company does not warrant that any software downloaded onto the Client's device(s) will operate without interruption or be error free nor implicitly guarantee any level of service.

## 36. TRANSFERS

36.1 Transfer(s) made by the Client can be received through different payment methods and in different currencies. Net amount received by the Company, in currency(s), other than designated account(s) currency(s), shall be subject to foreign currency exchange and shall be borne by the Client, along with all other costs that may be related to relevant transfer(s).

36.2 Amount(s) requested by the Client, to be withdrawn from account(s), in currency other than designated account(s) currency, shall be subjected to foreign exchange as well.

36.3 Any request made by the Client to withdraw funds from account(s) held with the Company shall be executed, by the Company, upon the Company's receipt and confirmation of such request(s). Transfer(s) can be requested by using only the authorized communication channels.

36.4 All transfer(s) costs shall be borne by the Client. Transfer(s) shall be executed only upon the Company is satisfied with the details related to such transfer(s); in cases where additional information/justification/clarification is required, in regard to transfer(s), such shall remain pending. The Company reserves the right to return the funds to the sender, should the originator of the funds not meet the Company's requirements.

36.5 The Company shall not be held liable in cases where transfer(s) are aimed to support the Client's account(s), which is on margin call, in cases where the respective transfer(s) has not been received/confirmed by the Company.

36.6 Only amounts that are in excess of the required margin requirement can be withdrawn from the Client's account(s). The withdrawal(s) are affected only upon receipt and approval of such request(s) 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 cases where:

- the requested amount(s) would affect the ability of the Client to carry open position(s) in account(s);
- the requested amount would be required to meet the Client's current or future obligation(s) for carrying open position(s);
- the requested amount would be affected by other account(s) held in the Client's name;
- there is a dispute between the Company and the Client related to transaction(s) performed within account(s) held in the name of the Client or account(s) linked to the Client;
- there is reasonable doubt regarding the request(s) for withdrawal(s) received by the Company;
- there is reasonable doubt regarding the activities within the Client's account(s);
- the beneficiary is a third party;

- the request for withdrawal is in currency(s) other than the designated account(s) currency;
- the withdrawal request is not acknowledged/confirmed by the Company as authorized payment method.

## 37. COMPLAINTS

37.1 The Client has ability to inquire about the transaction(s) performed within the Client's account(s), using the approved communication methods. In cases where the answer(s) obtained by the Client are not satisfactory, the Client has the ability to file a formal complaint, within on business day, following the day of the occurrence.

37.2 The Company shall acknowledge the receipt of the complaint, within five days, from the date of submission/receipt of the complaint by the Company. The Company shall examine the complaint and provide the Client with the reference number and further provide the Client with the estimate time required to examine the complaint. The conclusion of the outcome should not exceed two months from the date when the complaint was received. Should the complaint not be resolved within the prescribed period, the Client shall be informed, however the period should not exceed the total of three months from the date of receipt of the Complaint. In cases where the Client is not satisfied with the outcome in regard to the Complaint, the Client should contact the Financial Ombudsman and/or the CySEC regarding the specific Complaint, using the unique reference number provided by the Company. The Client should file a Complaint by completing the Company's Complaint Form (the Form), available on the Company's website, and submitting the same. The Client is required to confirm the submission of the written complaint.

## 38. AUTHORITY TO EFFECT TRANSFER

The Company is authorized to effect, at any time and without prior notice to the Client, transfer(s) between the Client's account(s), held by the Company, including funds and/or open positions in financial instrument(s), as, in the Company's sole judgment, may be required for margin in any such account(s) or to reduce and/or satisfy any shortage of funds and/or excess of open positions. Within a reasonable time, upon execution of relevant transfer(s), the Company shall confirm same in writing to the Client however the Client has the ability of monitoring the relevant activities through trading platform(s).

## 39. REPRESENTATIONS

39.1 The Client represents that all information provided by the Client is true and accurate and reflects the Client's personal circumstances and that false or misleading information has not been provided as well as any documentation provided is valid and authentic. The Client represents and warrants not to be persuaded to enter into the Agreement and, (i) (if an individual) is of the age of maturity, of sound mind, and authorized to open/maintain account(s) with the Company and enter into the Agreement, to effect transaction(s) in financial instruments; (ii) (if an entity) the Client is legally incorporated and validly existing and empowered to enter into the Agreement, and that, by effecting transaction(s) in financial instruments, the Client shall not be in breach with own constitutional documents or any law from the jurisdiction where the entity was incorporated or operating; (iii) the statements and financial information contained on the Client's Account Application submitted is true and correct, that, in cases where any information previously provided becomes invalid, the Client shall immediately notify the Company about such change(s) and (iv) no individual or entity has any interest in or control over the account(s) to which the Agreement pertains, except as disclosed within the Agreement.

39.2 The Client further warrants to be aware of all requirements and implications related to the execution of the Agreement, and fully comply with applicable requirements, including but not limited to any restrictions and/or reporting requirements set by regulatory requirement of the relevant jurisdiction(s), both the Company and the Client whereby the Company shall not be liable for any such requirements imposed by the Client's local authorities.

39.3 The Client represents and warrant to have been provided with a warning and understand that trading in financial instruments offered by the Company, specifically in complex leveraged products, involves a significant risk of loss, and that due to the speculative nature of trading the Client should not invest more than the Client can afford to lose.

The Client further warrant and covenant that the money/funds transferred to the Company shall belong to the Client and are free of any lien, charge, pledge or other constraints and that money/funds are not the direct or indirect proceeds of any illegal act or omission, nor are they product of any criminal activity which constitutes a predicate offence under the applicable money laundering rules and regulations.

39.4 In cases where the Company, believes that any information provided is incorrect and/or any document is incorrect or invalid, the Company shall request alternative

information/documentation. Failure by the Client to provide requested information/documentation may lead the Company to taking action deemed necessary.

#### **40. BINDING EFFECT OF AGREEMENT; AMENDMENTS; TERMINATION**

40.1 The parties shall enter into the Agreement in good faith. The 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 the Agreement and any amendment or variation thereof.

40.2 The Agreement shall commence once the Company is satisfied with the information provided by the Client and upon the Client's acceptance of the terms and conditions of the Agreement. The Client reserves the right to cancel the Agreement, by giving the Company the notice, prior to the activation of the Client's account(s) whereby the Company shall return any funds, if transferred by the Client, respectively.

40.3 The Client understands that the terms and conditions of the Agreement may be varied or amended from time to time, as case may be and notice of such amendment shall be provided to the Client by the Company, either by posting such change on the Company's website or by sending a notification to the Client whereby such amendment/variation will be applicable with immediate effect or as otherwise stated. The Client acknowledges and agrees that the first transaction in any of the Client's account(s) initiated by the Client, following a change to the Client's personal details and respectively the terms and conditions of the Agreement, or solely the terms and conditions of the Agreement, shall constitute the Client's acceptance of the change as of the effective date of the amendment or variation, and such initiation and the subsequent execution of such transaction by the Company shall constitute reciprocal good consideration for the variance or amendment.

40.4 In the event of the incapacity/death of the Client, the Company will freeze the Client's account(s), upon receipt of legal notification of the incapacity/death of the Client. The Client acknowledges that in the event of incapacity/death, legal notification such as letters of administration/ executorship and/or grant of probate and/or any other legal document, shall be provided to the Company, by respective relevant person(s) over the Client, in order for the Company to be in a position to accept any instructions or take any action, over any account

held in the Client's name. The Client acknowledges that the Company will not be held responsible for any kind of losses or any charge/cost(s) in the Client's account(s) during the period between the Client's incapacity/death and receipt by the Company of any legal notice to that effect.

40.5 The Company may terminate the Agreement, and respectively close all open positions in the Client's account(s), at any time, by means of written notice to that effect if:

- the Client is in a breach of any part of the Agreement;
- the Company has reasonable grounds to believe that the Client has not acted in good faith, including, but not limited to abusing 'Negative Balance Protection' policy or hedging exposure using multiple accounts;
- the Company reasonably suspects that the information provided by the Client is false;
- the Client did not provide updated personal information;
- the Company reasonably suspects that the Client's account(s) is used for illegal purpose(s);
- the Company reasonably believes that the Client has changed physical location without notifying the Company of such change;
- the Client has behaved in an abusive or threatening manner towards the Company's employees;
- the Company reasonably believes that the activities of the Client's account(s) are no longer in accordance or are considered to be in a breach with the terms of the Agreement;
- the Company reasonably determines that the Client is no longer eligible to perform the activities in account(s);
- a petition of bankruptcy/liquidation is presented to the Company against the Client;
- the Client's account(s) did not record any activities within the predefined period;
- legislative requirement(s);
- the Client is in a breach of any applicable laws, including, but not limited to any applicable Anti-money laundering laws and regulations;
- any other legal valid reason to take such action.

40.6 The Client may terminate the Agreement, at any time and for any reason, by actual delivery of notice, confirmed by an employee of the Company, provided however that no termination will affect any existing liabilities or indebtedness to the Company or any

liabilities or indebtedness that may arise subsequent to such termination in respect of any act or omission that took place prior to such termination, provided that there are no open positions on the Client's account(s), nor any other outstanding obligations.

40.7 Termination of the Agreement shall not imply that any of the parties, responsibilities cease to exist.

40.8 In the event of termination of the Agreement, the Company will return net amount held by the Client's account(s) ie after deduction of any amounts due, charge/cost(s) and fees or any other deductions required by the law or in accordance with the Agreement.

## 41. PROVISION OF INFORMATION

41.1 There may be instances where the information provided to the Client is through third-party(s), and the Client hereby acknowledges that the Company does not have control over the content, quality or security of the information contained and therefore we cannot be held responsible for any losses that may arise from the Client's access and/or use of the same.

41.2 The Company takes reasonable precaution in trying to ensure that any information and/or content, including third-party features on the Company's website, the trading platform(s) and e-mail communications is accurate and complete. However, some information may be provided -as is- and on an -if available- basis and therefore the Company cannot and shall not give any warranties or representations (either expressed or implied), relating to the said features and any third-party information.

Information related to the financial instrument(s), provided by the Company, can be obtained through the Company's website, trading platform(s) or directly from the Company, and it is the Client's responsibility to ensure being updated, at all times, regarding the financial instrument(s)'s specifications, trading conditions, charges or any other function that may be related to trading with such financial instrument(s). The Company reserves the right to add or remove financial instrument(s), should such be required.

## 42. INTRODUCERS/REPRESENTATIVES

42.1 The Client, in cases where introduced through introducer/representative(s), hereby acknowledges and confirms that the Company shall not be held responsible for the conduct and/or representations of the introducer/representative(s) or its associated person(s). The Client furthermore confirms and acknowledges that introducer/representative(s) may act only



independently or as Agent(s) of the Client and that introducer/representative(s) is not authorized to make representations concerning the Company or its services nor is authorized to act on behalf of the Company. The Client agrees to waive any claims that the Client may have against the Company, and to indemnify and hold the Company harmless for any action(s) and/or omission(s) of the introduce/representative(s) or associated person(s).

42.2 The Company shall not be held responsible for any agreement(s) that may have been made between the Client and the Client's introducer/representative(s).

42.3 The Company reserves the right to provide to the Client's introducer/representative(s) and associated person(s) information related to the transaction(s) within the Client's account(s). The Client acknowledges, agrees and confirms that additional costs, including but not limited to increased spread, commission, fees mark up, mark down etc., and may be applicable in cases where the Client is introduced to the Company through introducer/representative(s).

## 43. LIABILITIES

43.1 The Client shall be liable for the own costs and/or expenses, unless directed otherwise by any court of law and/or regulatory body. The Client furthermore confirms and agrees that all information provided to the Company, for purposes of opening/maintaining account(s), is true and correct, including the information related to the knowledge and experience, financial, relevant to product and/or service, as the case may be, provided by the Company.

43.2 In the absence of any negligence or fraud from the Company, the use of the Company's services by the Client, including trading platform(s), is entirely at the own risk of the Client. Neither party shall be liable for any losses, which may arise as a result of unforeseeable events, at the time when the Agreement was made effective, nor shall any party be liable for any losses that were not caused by any breach of the terms contained herein.

43.3 The Company shall not be held liable for any taxation assessed upon or payable directly or indirectly by the Client or for any loss or expense suffered by the Client in connection with any such assessment. In cases where the Company, at any time, is assessed for taxation in respect of or in connection with the Client's assets, income, activities or residence, including without limitation any claim for recovery of monies paid to or for the Client, in excess of the amounts which should properly have been paid, the Client undertakes to indemnify the Company in respect of 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. In addition, the Company shall not be held liable for any loss or expense suffered by the Client in connection with the terms and conditions, including but not limited to the insolvency or other default of any counterparty or custodian, unless such loss or expense arises from the Company's negligence, willful 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 stemming from the Agreement. The Company gives no warranty as to the profitability of any financial instrument for the Client to be in a position to secure a level of income or capital gain. The Company will not be held responsible for any loss or loss of opportunity, in cases where the value of the financial instruments, assets and/or funds could have been increased, nor for any decline in the value of such, nor for any loss arising from errors of fact or judgment or any action taken or omitted to be taken, however arising and whether direct, indirect, financial or consequential loss howsoever causes, except to the extent that any such error, act or omission is caused by the Company's negligence, willful default or fraud.

43.4 The Company will exercise all reasonable endeavors, prior to contracting third parties, in order to be able to provide the services under the Agreement. The Company is not in a position to control the activities of such third parties, therefore, the Company shall exercise all efforts to minimize any losses that the Client may suffer, as a result of an act and/or omission of the third parties. Notwithstanding any other provision in the Agreement, the Company shall not be liable for any loss or damage caused by the Company (including employees) in cases of: i) negligence, fraud, breach of the Agreement, breach of any law and/or any other act and/or omission by the Client; ii) unavailability of trading platform(s) or other systems, unless due to wrongdoing by the Company; iii) the Client inability to access trading platform(s) or any other system, or any delay that the Client may suffer while attempting to contact the Company, unless due to wrongdoing by the Company; iv) the Company taking measures as to ensure compliance with any applicable legislation; v) any other event and/or circumstance, which is outside the Company's control. The Company shall not be liable for any failure to access the trading platform(s) and/or other systems.

The Company shall not be held responsible for any delays, delivery failures, or any loss or damage which results from the transmission of information over any network, including but not limited to the internet.

43.5 The Company provides an execution only services and therefore shall not be held responsible for any losses that the Client may incur as a result of these circumstances or in cases where the Client entrusts third party(s) and/or followed any instruction, indication or advice from third party(s), including trading signals and/or copy trading strategies, which may result in any loss.

43.6 In cases where the Client choses to use trading algorithms, including expert advisors or trailing stops, the Company shall not be held responsible for any losses which may be incurred by pursuant to its use. However, should the Company become aware that the Client utilize the relevant trading algorithms in bad faith or contrary to the terms contained herein, the Company reserves the right to terminate the Agreement.

## 44. JOINT ACCOUNTS

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: (i) request information about account(s) so held, ii) request and execute transactions for account(s) so held, iii) receive correspondence and documents in respect to account(s) so held, iv) transfer, receive or withdraw funds from account(s) so held, v) request the change of information related to account(s) so held. Notwithstanding the foregoing, the Company reserves the right to require joint action related to account(s). Joint Account holders shall be jointly and severally liable for their respective obligations and liabilities arising under the Agreement and 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. The Company may take action against, or 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. The Company may, in its sole and absolute discretion, require that, prior to execution of an or an instruction/order(s) for transaction or any other activity related to account(s) held jointly between two or more persons, request or demand that that such an instruction/order(s) is requested or demanded by all account(s) holders.

## 45. MULTIPLE ACCOUNTS

The Client agrees that the Company may, from time to time, change the account number assigned to any account, held by the Client, covered by the Agreement, and that the Agreement shall remain in full force and effect. The Client further agrees that any account, if closed and reopened, as well as any additional account opened in the Client's name with the Company, shall be covered by the Agreement with the exception of any account that would be opened by signing a new Agreement.

## 46. INACTIVE/DORMANT ACCOUNTS

46.1 The Client acknowledges and confirms that account(s), held with the Company, without any trading activity for a period of twelve (12) months, are considered to be inactive accounts.

46.2 The Client further acknowledges and confirms that inactive accounts will not have access to trading and will be subjected to relevant charge/cost(s) due to the maintenance/administration of such inactive accounts.

46.3 The charges applied to the inactive accounts are based on the Company's Inactive/Dormant accounts policy. The Client further agrees that, in order to resume trading, additional conditions, set by the Company, should be met. The Client acknowledges and agrees that in cases where the balance/equity of inactive account(s) reaches zero, such account(s) shall be considered Dormant and shall be removed from the system(s) accordingly.

## 47. FORCE MAJEURE EVENTS

47.1 This section refers to events, which may occur from time to time, and which may prevent the Company from performing any or all obligations under the Agreement.

47.2 The Company may, in its reasonable opinion, determine when emergency or an exceptional market condition exists (a "**Force Majeure Event**"). For the avoidance of doubt, a Force Majeure Event is an event outside the Company's control that, whilst it is reasonably likely to occur, or may be imminent, the Company could not expect or be prepared for not could be prevented. A Force Majeure Event shall include, but is not limited to, the following:

- (i) any natural, technological, political, governmental, social, economic, act of god, pandemic, civil emergency, act of terror, interruption or failure of utility service (including without limitation any strike, riot or commotion, interruption or power supply or electronic or communication equipment failure) which, in the Company's opinion, prevents maintaining an orderly market in financial instruments offered by the Company;
- (ii) the suspension or closure of any market or the abandonment or failure of any event which would affect the prices or quotes of the financial instrument(s), or the imposition of limits or special or unusual terms on the trading in any such market or in any such event;
- (iii) non-performance by a third party, destruction caused by man or any similar event which is outside the Company's reasonable control;
- (iv) instances of illegitimate actions, errors, failures, disruptions in systems, technological or other infrastructure (irrespective of whether it belongs to the Company or a third party);
- (v) changes in the applicable legislation, any action of an official body or any other change in legal and/or regulatory obligations as a result of unforeseen events;
- (vi) an act or omission by any financial or other institution for the Company was unable to predict and/or prevent;
- (vii) any event that prevents the trading platform(s) or the systems from operating on an orderly or normal basis;
- (viii) abnormal market conditions, such as significant volatility or instability in the markets, or the industry as a whole, preventing the Company from providing services in an orderly manner, including any instances where the Company is unable to receive data and/or we receive incorrect data from service providers;
- (ix) any other event and/or circumstance which cannot be foreseen, within reason.

47.3 In cases where the Company determines that a Force Majeure Event exists, without prejudice to any other rights, the Company may, in its absolute discretion, with or without notice, at any time, take one or more of the following steps:

- increase the Client's account(s) margin requirements;
- change spread;

- impose limitation, temporarily suspend or remove access to relevant financial instruments;
- close any or all of the Client's account(s) open position/transaction(s) in financial instruments at such closing level as the Company reasonably believe to be appropriate;
- suspend or modify the application of all or any of the terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impracticable for the Company to comply with the term or terms in question;
- alter the time for trading of a particular financial instrument;
- suspend, limit or restrict the provision of services;
- cease trading;
- prevent the Client from accessing trading platform(s)
- allow "close-only" functionality;
- delay or reject request(s) for transfer of funds;

47.4 The Company shall exercise all necessary endeavors to resume the orderly provision of services, as soon as reasonably possible. In cases where the provision of service would not be possible, in the near future, the Company shall inform the Client accordingly.

## 48. GOVERNING LAW

The Agreement shall be governed by the laws of the Republic of Cyprus. In the event of a dispute, the Company shall do its utmost to resolve any disagreements quickly and efficiently as possible. No action, regardless of form, arising out of transactions under the Agreement may be brought by the Client after six months have elapsed from the day that the cause of action arose, considering that all other efforts in order to solve the disagreement were made by the Company.

## 49. GENERAL PROVISIONS

## 50. ENTIRE AGREEMENT

All services provided by the Company are subject to the terms and conditions stated within the Agreement. In cases of any changes, in order to avoid any misunderstanding, such should be put in writing.

## **51. INTELLECTUAL PROPERTY**

By becoming a client of the Company, the Client does not obtain any rights in any intellectual property belonging to the Company. The Company's website, trading platform(s), other systems, data, information, documentation and/or creation of such shall be protected in accordance with the applicable laws and the Client shall have no right, neither at the time of entering into the Agreement, nor at any point of time in the future. All rights whether expressed or implied, and whether existing now or in the future are reserved. The Client shall not cause or permit any actions to be caused, which might endanger or damage any intellectual property belonging to the Company and/or do any other act which would be damaging and or defamatory against the Company, including copy, reproduce, duplicate, translate, assume ownership or otherwise of any rights belonging to the Company.

## **52. ASSIGNMENT**

The Agreement is not assignable by the Client. The Company may assign the Client's account provided that the Company is able to transfer or assign any rights and obligations under the Agreement, without reducing any guarantees over the Client, by notifying the Client of the name of the intended assignee and the date of the assignment, as provided in the applicable legislation. Unless the Client objects to the assignment in writing, prior to the scheduled date for assignment, this will indicate the Client's implicit acceptance and the assignment will be binding on the Client.

## **53. CLIENT ACKNOWLEDGMENTS AND SIGNATURE**

The Client hereby declares that the Client fully understands the contents of the Agreement and agrees to all of the terms and conditions of the Agreement. The Client acknowledges that trading in financial instrument(s) is speculative, involves a high degree of risk and is appropriate only for those who can assume risk of loss in excess of their margin deposits.

## **54. SEVERANCE**

If, for any reason, part of the Agreement and/or any part of a specific clause is deemed to be unenforceable by a court of a competent jurisdiction then such part shall be severed from the rest of the Agreement or the term, and the remainder of the Agreement shall remain unaffected and enforceable.

## 55. HEADINGS

55.1 The headings of each provision are for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each provision.

55.2 Any sub-sections, clauses, titles have been inserted for convenience purposes only and shall not affect the construction of the Agreement.

## 56. ELECTRONIC SIGNATURE

56.1 The Client consents and agrees that the acceptance of the terms and conditions of the Agreement, along with any other related documents, through the systems provided by the Company may require electronic signature, falls under the Electronic Signature Law, and electronic acceptance, constitutes the Client's signature and acceptance of the Agreement or other terms and conditions, and is legally binding and enforceable, and will be admissible as evidence in any legal proceedings in any country. The electronic signature/electronic acceptance will not be denied legal effectiveness and admissibility as evidence in legal proceedings solely on the grounds that it is in electronic form, or not based on a qualified certificate, or not based upon a qualified certificate issued by an accredited certification service provider or not created by a secure signature creation device. At the Company's sole discretion, documents signed and transmitted online 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, agreements and/or any other document electronically, and agreements whereby the terms and conditions are accepted/signed electronically will be seen as electronic contracts which have been freely entered into.

56.2 The Client consents to receive the information and agreements or any other document electronically, and agreements, if electronically signed, will be seen as electronic contracts which have been freely entered into.

## 57. MOBILE TRADING

57.1 The Client may be provided with access to electronically monitor activity(s), place order(s) and/or execute transaction(s) for the Client's account(s), through the Client's mobile device(s). The Client acknowledges that accessing account(s), using mobile/electronic device(s), is at the Client's own risk and that such access will not be error free nor always



operate as expected. Trading using mobile device(s) (‘‘Mobile trading’’) may offer limited functionality and information compared to the functionality and information available by accessing account(s), by using trading platform(s). The Client acknowledges and agrees that Mobile trading is provided without any representations or warranties, to the extent permitted by law, as to the compatibility, security and accuracy of the service. Any material downloaded or otherwise obtained through the use of the mobile devices is at the Client’s own discretion and risk. Mobile Trading is not directed at or intended to be used by the Client in any jurisdiction or country where such use and/or distribution would be contrary to local law and/or regulation. It is the Client’s responsibility to ensure that Mobile trading would not be in a breach with any local law or regulation to which the Client is a subject to. The Client agrees that Mobile Trading shall not lead, in any way, to the encouragement, procurement or carrying out of any criminal or unlawful activities. Furthermore, the Client agrees that the use of Mobile Trading will not cause damage to the Company’s servers, systems or equipment or those of third parties, nor access or attempt to access any users’ data or to penetrate or attempt to penetrate Mobile Trading security measures.

57.2 The Client hereby accepts any and all risks, including but not limited to, failure or damage to hardware, software, and communication lines of systems while using Mobile Trading. The Client further acknowledges full liability for any losses, costs, or expenses which may arise directly or indirectly from the Client’s use of, or reliance on, the Information provided by the Mobile Trading.

57.3 The Company does not guarantee the accuracy, suitability, reliability, completeness, or performance of the Mobile Trading which may be adversely affected by factors such as the limitations of the Client’s mobile device(s), network performance and other factors which are beyond the Company’s control and may fail to operate satisfactorily. The Company shall not be liable for any downtime or any outages, on any mobile device network, or in cases where the Client is not in an area of mobile coverage, at any given time or place. The Company shall not be liable for any loss or damage that may result due to any delay, defect or failure of the whole or any part of Mobile Trading, provided that the occurrence of the delay, defect or failure was beyond the Company’s reasonable control.

57.4 The Client acknowledges that Mobile Trading may be subjected to charges in cases where the access is obtained in some jurisdictions, by relevant service provider(s).

## 58. RISK DISCLOSURE STATEMENT

58.1 This is brief statement and does not disclose all risks and other significant aspects related to trading in financial instrument(s), offered by the Company. In light of the risks, the Client should undertake such transactions only if the Client understands the nature of the relevant financial instrument(s) and the extent of the Client's exposure to risk. Trading in financial instrument(s) is not suitable for many members of the public. The Client should carefully consider whether trading is appropriate for the Client in the light of the Client's experience, objectives, financial resources and other relevant circumstances.

58.2 The placing of certain types of order/request(s) (e.g., "stop-loss" order/request(s), or "stop-limit" order/request(s), where permitted), which are intended to limit losses of open position/transaction(s) to certain amounts, may not be effective at times, due to specific market conditions which would may make it impossible to execute such order/request(s). The Client should get familiar with the execution venues related to specific types of order/request(s).

58.3 Off-exchange transaction(s) is less regulated or subject to a separate regulatory regime due to the fact that there is no exchange or central clearinghouse to support the transaction(s).

58.4 Foreign exchange can be highly volatile, and transactions therein carry a substantial risk of loss. Relatively small market movement can, in addition to achieving substantial gains, where the market is in the Client's favor, result in substantial loss, which may exceed the Client's original investment, if the market movement is against the Client. The Client's risk exposure increases if the Client's transaction(s) is denominated in different currency from the basic currency of the Client(s)'s account(s).

59.5 CFDs can only be settled in cash while investing in CFDs carries the same risk as investing in futures or options and Client should be aware of such. The Client understands that CFDs are derivative products, and thus the Client will not be entitled to own any underlying instrument and shall not expect for a physical delivery of any underlying asset to occur.

59.6 The Client should ensure to read and be familiar with the terms and conditions for trading with the specific financial instrument(s).

59.7 Suspension or restriction of trading and pricing relationships Market conditions (e.g. liquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading of any financial instrument, trading hours, dealing hours etc.) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset open position/transaction(s).

59.8 The Client should get familiarized with the protections of the Client's money or other property deposited by the Client for trading in financial instruments, particularly in the event of a firm insolvency or bankruptcy. The extent to which the Client may recover the Client's money or other property may be governed by specific legislation or local rules. In some jurisdictions property which had been specifically identifiable as the Client's own property will be appropriated in the same manner as cash for purposes of distribution in the event of a shortfall.

59.9 Before the Client begins trading, the Client should obtain a clear explanation of all commission, fees and other charge/cost(s) for which the Client will be liable. These charge/cost(s) will affect the Client's net profit (if any) or increase the Client's loss.

59.10 Where permitted, placing a stop-loss order/request(s) will not necessarily limit the Client's losses to the intended amounts, for market conditions may make it impossible to execute such order/request(s) at the stipulated price.

59.11 Transactions in financial instrument(s), on specific markets, may expose the Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection.

59.12 The profit or loss for transactions in foreign currency denominated contracts will be affected by fluctuations in currency rates, when there is a need to convert the profit/loss of transaction(s) from the currency denomination of transaction(s) into base currency of the Client's account(s).

59.13 Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order/request(s), routing, execution, matching, registration or clearing of transactions. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Client may ascertain losses and the ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms.

59.14 Trading through Online access, provided by the Company may differ, not only from trading in an open-outcry market but also from trading on other electronic trading systems. The Client will be exposed to risks associated with the specific trading system, including the failure of hardware and software. The result of any system failure may be that the Client's order/request(s) are either not executed according to the Client's instructions or are not executed at all.