# CLIENT AGREEMENT

## 1. Introduction

1.1. "iCFD Limited'' operating under the brand name 'iFOREX Europe', is a Cyprus Investment Firm, incorporated and registered under the laws of the Republic of Cyprus under Certificate of Registration No. 254495, having its registered office at Corner of Agiou Andreou and Eleftheriou Venizelou Streets, Vashiotis Agiou Andreou Building, 2nd Floor, Office 202, 3035 Limassol, Cyprus (hereinafter called "**We**", or the "**Company**"), having been granted a license from the Cyprus Securities and Exchange Commission, office address 27, Diagorou Street, 1097, Nicosia Cyprus (contact number +357-225-06600) (hereinafter called "**CySEC**") (license No.143/11) to provide the Investment Services covered by these Terms and Conditions (the "**Agreement**").

This Agreement, together with the Trading Conditions, Risk Warning, Summary of the Order Execution Policy, Privacy Policy, Conflict of Interest Policy, Client Categorization Policy, Investor Compensation Fund, Client Complaints Procedure and the Inducements Disclosure constitute a legally binding agreement between the Client and the Company. In order to better understand the key features of the products offered by the Company, Clients are advised to check the Company's products' PRIIP KID (Packaged Retail and Insurance-based Investment Products Key Information Document) which the Company is obliged to provide. All of the above documents can be found on the Website, and the Trading Conditions webpage.

1.2. BY ACCEPTING THIS AGREEMENT ON THE COMPANY'S WEBSITE, THE CLIENT CONFIRMS THAT IT HAS READ, UNDERSTOOD AND AGREED TO BE BOUND BY THIS AGREEMENT WHICH SHALL GOVERN THE USE OF THE TRADING PLATFORM AND THE TRANSACTIONS ENTERED INTO BETWEEN THE CLIENT AND THE COMPANY. THE CLIENT IS PROMPTED TO SAFEGUARD A COPY OF THIS AGREEMENT FOR FUTURE REFERENCE.

1.3. Any agreement between the Company and its Clients (as defined below) and the procedure to be followed under it, is governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 of Cyprus implementing the EU directive 2002/65/EC, under which this Agreement need not be signed and this Agreement has the same legal effect and establishes the same rights and duties and responsibilities as a printed agreement signed between both parties. In case that a Client wishes to receive a printed copy of this Agreement, duly signed and stamped by the Company, the Client must send two (2) signed copies of this Agreement to the Company, stating its postal address and a countersigned copy will be sent back to that address.

1.4. The Company provides its investment services primarily through distance means via its Website and Trading Platform. Agreements concluded through the Company's Website or Trading Platform are concluded without the simultaneous physical presence of the parties and therefore constitute distance contracts for the provision of financial services. Such agreements are subject to the relevant provisions of the Protection of the Consumer Law (Law **N. 112(I)/2021**) as amended.

1.5. Before the Client is bound by this Agreement or any corresponding offer, as this Agreement is concluded as a distance contract through the Company's Website / Trading Platform, the Company shall provide the Client, in good time and in a clear and easily understood manner the information set out in Appendix B.

This information will be made available during the account opening process and, on the Company's Website. The Client must confirm that they have received, read, and understood this pre-contractual information before accepting this Agreement.

The information will be provided in English or in another official language of the European Union as agreed between the Client and the Company.

1.6. In accordance with Article 27D of the Protection of the Consumer (Amending) Law of 2026 (Law 30(I)/2026), the Company shall provide the Client with adequate explanations to enable the Client to understand whether the financial services (and any secondary or related services) are suitable for the Client's needs and financial circumstances.

These explanations shall include the requisite pre-contractual information which includes the main characteristics of the proposed contract, and the specific consequences for the Client arising from the contract, including, where applicable, the consequences of any failure or delay in payment.

Where the Company uses interactive tools, the Client is entitled to request and have access to human interaction at the pre-contractual stage, and where justified after the conclusion of this Agreement, in the same language used for the pre-contractual information.

1.7. The pre-contractual information is provided in a clear and easily readable form. Where the information is made available electronically, it may be presented in a number of parts to make it easier to understand.

1.8. All information shall be available to the Client as a single document that can be saved and printed, and it shall be provided before the Client is bound by this Agreement. The information shall also made available in a format that is accessible to people with disabilities, including those with visual impairments.

## 2. Definitions – Interpretation Of Terms

2.1. In this Agreement, the following terms shall, unless the context otherwise pledges, have the following meanings and may be used in the singular or plural as appropriate:

**Access Codes** – the username and password given by the Company to the Client for accessing the Trading Platform.

**Account** – Any Transactions account which the Company may open for the Client.

**Account Statement** – the periodic statement of the Transactions credited or debited to an Account.

**Affiliate** – a Person (including its employees, subsidiaries, sub-agent and affiliates) which is remunerated by the Company for referral of Clients to the Company.

**Authorized Person** – a Person authorized by the Client in accordance with this Agreement to give instructions to the Company on behalf of the Client.

**Available Margin** – funds not used as the guarantee for Positions at a given time, calculated as follows: Available Margin = Equity – Used Margin.

**Balance** – the sum held on behalf of the Client in its Account at a specific point in time.

**Bank Account** – an account with a bank or other financial institution in which the Company shall hold funds in the name of the Client or in the name of the Company on behalf of the Client, segregated from the Company's own funds.

**CFD** – a contract that between the Client and the Company, for the difference between the value of an Underlying Asset at the time of opening the Transaction and the value of such Underlying Asset at the time

of closing the Transaction, including any interest adjustments (including spread) or Overnight Financing, if applicable.

**Client** – the natural person, legal entity or firm who has (have) accepted this Agreement, including any registered used of the Trading Platform.

**Corporate Action** - an event, action or equity change which has a diluting/concentrating effect or any other material effect on the market value of the underlying shares, as determined at the sole discretion of the Company, including but not limited to: (i) subdivision, consolidation, split, reclassification, cancellation, par value change or other change of the rights attached to the shares; (ii) rights offering, bonus issue, equity offering or equity redemption and any other event which materially affects or may materially affect the shares' price (including material company announcements, takeovers, tender offers, arrangements, payments-in-kind, mergers, de-mergers, spinoffs, MBOs, nationalizations etc.).

**Durable Medium** - means any instrument which enables the Client to store information addressed personally to them in a way that is accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored. All information required to be provided in this manner shall be so provided.

**Equity** – The Balance in the Account reduced by the current accrued Losses on account of all Positions ("Open Losses") and increased by the current accrued Profits on account of all Positions ("Open Profits") (can be represented by the following formula: Equity= Balance + Open Profits – Open Losses).

**Events of Default** - shall have the meaning given to this term in Section 18.3.

**Execution Venue** – a regulated market, a multilateral trading facility, a systematic internaliser or a market maker or another liquidity provider or an entity performing in a third country a similar function to the functions performed by any of the foregoing.

**Expiry Date**- any date and/or time specified on the Company's Trading Platform, as set by the Company's sole discretion, in relation to various Financial Instruments, upon which any open Transaction/s for such Financial Instrument/s shall expire and automatically close.

**Financial Markets** – international financial markets in which currency and other financial assets' exchange rates (including commodities) are determined in multi-party trade.

**Financial Instruments** – any of the financial instruments offered by the Company.

**Force Majeure** - any event beyond the reasonable control of the Company, which prevents the Company from complying with any of its obligations under this Agreement, including but not limited to: acts of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods); war, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition, embargo, rebellion, revolution, insurrection, military or usurped power, civil war, riot, commotion, strikes, go slows, lock outs, disorder and acts or threats of terrorism; acts and regulations of any governmental or supra national bodies or authorities that, in the Company's opinion, prevents the Company from maintaining an orderly market in one or more of the Financial Instruments or CFDs in respect of which the Company deals on the Trading Platform; the occurrence of an excessive movement in the level of any Transaction and/or Financial Market and/or Underlying Asset or the Company's anticipation of the occurrence of such a movement; any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or the failure of any relevant supplier,

financial institution intermediate broker, agent or principal of the Company, custodian, sub-custodian, dealer, exchange, feed provider, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

**Laws and Regulations** - the laws governing the establishment and operation, the regulations, arrangements, directives, circulars and customs of the Cyprus Securities and Exchange Commission (CySEC), the Central Bank of Cyprus and any other authorities which govern the operation of Cyprus Investment Firms (as defined in such Laws and Regulations), as they are amended or modified from time to time.

**Limit Order** – an instruction to open or close a Transaction at a price that may be available in the future which is executed in accordance with the Company's Order Execution Policy.

**Loss** - shall have the meaning given to it in Section 11.5.3.2, as applicable of this Agreement.

**Maintenance Margin** - reflects 50% of the Used Margin required to maintain Open Deals in the account. When the Equity of an account falls to a level equal to or below the Maintenance Margin, the Company will auto close the highest consuming Used Margin deal or all Open Deals under a specific instrument. Maintenance Margin = Used Margin x 0.5

**Market Maker** - a professional participant in the financial markets who continuously offers purchase and sale prices for a Financial Instrument in order to buy and sell respectively to Clients interested in any particular Financial Instrument.

**Market Order** - an instruction to open or close a Transaction at the price currently indicated in the platform which is executed in accordance with the Company's Order Execution Policy.

**Margin** – the guarantee funds required to open, hold or close a Position, as determined in the Trading Conditions.

**Order** – Market Order, Limit Order, Call, Put.

**Person** - a natural person or a legal entity.

**Position** – means an outstanding Transaction for the sale or purchase of a Financial Instrument, held in the Account, which has not yet been closed.

**Profit**- shall have the meaning ascribed to it in Section 11.5.3.1, as applicable, of this Agreement.

**Registration Process** – the Client's application to open an Account with the Company which includes, but not limited to, the provision of the Client's personal and financial details and the identification and verification of the Client by the Company which shall conclude in either opening an Account or the rejection of the application.

**Services** - the services detailed in Section 4.1 hereunder.

**Spread** – the difference between the purchase price "ASK" (rate) and the sale price "BID" (rate) of the same Underlying Asset, at a given moment.

**Trading Account** – means the account which has a unique number, provided by the Company and maintained by a Client for the purposes of trading the Financial Instruments offered by the Company.

**Trading Conditions** – the specific trading conditions published in the Company's Website, including trading hours, minimum and maximum quantities, Corporate Actions, expiration dates, margin requirements, instrument specifications and trading rules.

**Trading Platform** – the Company's proprietary on-line trading system (together with any other programs, tools, services, upgrades, bug fixes and updates if any, and the underlying code thereto).

**Transaction(s)** – either the buy or a sell of a CFD or any other Financial Instrument.

**Underlying Asset** - any share, ETF, commodity, future contract, exchange rate, indices, or other financial instrument, which form the underlying instruments of the CFDs offered through the Trading Platform.

**Used Margin** – the amount of funds that acts as collateral for the Client's Positions.

**Website** - the Company's website located at www.iforex.eu or any website owned and/or operated by the Company.

**Working Day** - any day on which banks are open for business in Cyprus.

2.2. Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa.

2.3. Paragraph headings are for ease of reference only and are not intended to denote meaning.

2.4. If there is any conflict between the provisions of this Agreement and relevant Laws and Regulations the Laws and Regulations shall prevail.

## 3. Acknowledgments Of Risks

3.1. TRADING CARRIES A RISK TO YOUR CAPITAL AND MAY NOT BE SUITABLE FOR ALL INVESTORS.

3.2. The Services offered by the Company are suitable only for clients who meet all the following criteria: (i) Persons who have an acceptable level of knowledge and/or experience to understand the characteristics of CFDs and risks associated with leverage and trading on margin; (ii) Persons who are able to sustain the risk of loss of their entire investment amount within a short period of time; (iii) Persons with risk oriented objectives or speculative needs; and (iv) Persons who intend to use the Company's Products for short-term investment, intraday trading, speculative trading. (Company's Target Market). In case that a Person was found, at Company's absolute discretion, as not meeting the criteria of the Company's Target Market, the Company may reject an application of opening an account and/or terminate the present agreement as per paragraph 18.

3.3. The Services provided by the Company under the terms and conditions of this Agreement are only suitable for customers who understand the risks and have the experience in taking risks involved utilizing the Financial Instruments offered by the Company.

3.4. The Client unreservedly acknowledges and accepts that, regardless of any information which may be offered by the Company, the value of any investment in Financial Instruments may fluctuate downwards or upwards and it is even probable that the investment may be reduced to zero value.

3.5. The Client unreservedly acknowledges and accepts that it runs a great risk of incurring losses and damages as a result of the purchase or sale of any Financial Instrument via the Company and through the Trading Platform and accepts and declares that it is willing to undertake this risk.

3.6. The Client declares that it has read and understands and unreservedly accepts the following:

(a) Information of the previous performance of a Financial Instrument does not guarantee its current or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the Financial Instruments to which the said information refers.

(b) When a Financial Instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance.

(c) A Financial Instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations.

3.7. The Client acknowledges and accepts that there may be other risks which are not contained in this Section 3 and that it has read and accepted all information under the titles "RISK DISCLOSURE AND WARNING NOTICE" at the Website.

## 4. Provision Of The Services

4.1. The Company is authorized to provide the below services, in accordance with the First Appendix of the Cypriot Law for the Provision of Investment Services and Activities 87(I)/2017:

4.1.1. The Investment Services of reception and transmission of orders in relation to one or more financial instruments; execution of orders on behalf of clients; and dealing on own account.

4.1.2. The Ancillary Services of safekeeping and administration of financial instruments for the account of clients, including custodianship and related services such as cash/collateral management; granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the company granting the credit or loan is involved in the transaction; Foreign exchange services where these are connected to the provision of investment services; and investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments.

4.2. Subject to: (i) the terms and conditions of this Agreement, (ii) the Client acceptance of this Agreement and all other applicable documents as the Company may require in its sole discretion, and (iii) the Company's acceptance of the Client's application to open an Account, the Company will: (a) Open an Account in the Client's name and allow the Client to enter into Transactions through the Trading Platform; (b) Act as a counter-party for the Client's Transactions; and (c) Provide such other products and services as the Company may, in its sole discretion, determine from time to time.

4.3. The Client acknowledges that the Services do not include the provision of investment advice. Any investment information as may be announced or provided by the Company or on its behalf does not constitute investment advice services whatsoever, or in any circumstances and shall be regarded as given for informative purposes only. No information announced or provided by the Company shall be deemed as an assurance or guarantee on the expected results of any Transaction.

4.4. The Client agrees and acknowledges that it is solely responsible for any investment strategy, Transaction or investment, composition of any account and taxation consequences and the Client shall not rely for this purpose on the Company. It is also understood and accepted that the Company shall not bear any

responsibility in any manner or form whatsoever, regardless of the circumstances, for any such investment strategy, transaction, investment or information, composition of any Account or taxation consequences.

4.5. In relation to any orders placed with the Company, the Company will act as a Market Maker (principal) and not as an agent. The Company is the sole Execution Venue for the execution of the clients' orders. (i.e., the Clients' Orders are executed via the Company's Trading Platform). The Client is informed that following execution of any Order, the Company may, at the Company's sole discretion, subsequently hedge each Position with another financial firm (including companies within the group of companies of which the Company is a member), offset each Position with another Position, or retain a proprietary Position with the intention to obtain trading profits from such Positions.

4.6. The offering of Services may not be legal in some jurisdictions. The Client understands and accepts that the Company is unable to provide the Client with any legal advice or assurances in respect of the Client's use of the Services and the Company makes no representations whatsoever as to the legality of the Services in the Client's jurisdiction. It is the Client's obligation to verify the relevant laws in the Client's jurisdiction before registering with the Website, applying for an Account and using the Services or Trading Platform. The Company does not intend to enable the Client to contravene any applicable laws and regulations. The Client represents, warrants and agrees to ensure that the use of the Trading Platform and the Services will comply with all applicable laws, statutes and regulations. The Company shall not be responsible for any illegal or unauthorized use of the Trading Platform or the Services by the Client. The Client should consult a legal counsel in the applicable jurisdiction if in doubts about the legality of the use of the Trading Platform and the Services under the laws of any jurisdiction that apply to the Client.

4.7. The client represents, warrants and agrees that - due to legal and/or regulatory restrictions - the services of the company shall not be accessible in those jurisdictions where the offering of such services is not allowed, including and without limitation the United States of America, and the client hereby waives any claim in this regard that the client has or may have.

## 5. The Trading Platform

5.1. The Client is hereby granted with a limited, revocable, personal, non-exclusive, nontransferable, non-sub-licensable right, throughout the term of this Agreement, to access and use the Trading Platform solely for the purpose of obtaining the Services set out in the Agreement, all in accordance with and subject to the terms of this Agreement.

5.2. The Trading Platform may contain software provided by third parties, and such third parties' software is provided "As Is" without any warranty of any kind.

5.3. From time to time, acting reasonably, the Company shall have the right to add to, modify, or remove any of the Trading Platform(s) without liability under this Agreement. The Client agree to accept such modification(s) as part of this Agreement.

The Company makes no express or implied representation:

5.3.1. that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs and upgrades);

5.3.2. as to the operation, quality or functionality of the Trading Platform;

5.3.3. that the Trading Platform will be free of errors or defects; and

5.3.4. that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to the Client's data or other property.

5.4. The User agrees not to either intentionally, recklessly, negligently or otherwise:

5.4.1. use the Trading Platform for unlawful purposes or in any manner that breaches the terms of this Agreement;

5.4.2. (nor attempt to) interfere with or disrupt the proper operation of the Trading Platform, hardware, systems or networks, including (but not limited to) knowingly or negligently transmitting files that may contain malicious content capable of interfering in any way with the operation of the Trading Platform;

5.4.3. take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded.

5.5. The Client accepts and understands that the Company reserves the right, in its sole discretion and without derogating from any other right it may have, to terminate or limit its access to the Trading Platform, or part of it, if the Company suspects that the Client have allowed such use of the Trading Platform.

5.6. When registering the Client shall receive the Access Codes which are confidential and should not be disclosed to any other person.

5.7. The Client shall keep in a safe place the Access Codes and shall make all necessary efforts to keep its Access Codes secret and known only to it. Also, the Client will be liable for all Orders, Positions and Transactions given through and under its Access Codes and any such Orders received by the Company will be considered as received from the Client. In cases where a third person is assigned as an Authorized Person, the Client will be responsible for all Orders given by the Authorized Person.

5.8. The Client undertakes to notify the Company immediately if it comes to its attention that its Access Codes have been discovered or disclosed or are being used by an unauthorized third party. The Company may investigate such matter, and the Client will cooperate with the Company, as the Company may request, in the course of such investigation.

5.9. The Client acknowledges that the Company bears no responsibility if unauthorized third persons have access to information, including electronic addresses, electronic communication and personal data, when the above are transmitted between the Client and the Company or any other party, using the Internet or other network, network communications protocol, communication facilities, telephone, or any other electronic means.

## 6. Client Classification

6.1. The Company shall in its dealing with the Client apply the rules of professional conduct which govern the Company's relationship with retail clients. If, however, the Client wishes to be governed by the Company's regulations governing Professional Clients or as an Eligible Counterparty (as such terms are defined by Laws and Regulations), then the Client must inform the Company in writing, clearly stating such a request. The final decision for changing the Client's classification will be at the discretion of the Company.

6.2. The Client shall be bound by the method of categorization which is explained thoroughly in the Client Categorization Policy.

## 7. Account Opening

7.1. Eligibility

The following persons may not use the Trading Platform, open an Account, enter into Transactions with the Company or use any of its services:

7.1.1. Any persons who is under the age of 18 or the age of legal consent for entering into Transactions with the Company and/or obtaining its services under the laws of its jurisdiction, whichever is higher.

7.1.2. Any person included in the List of Specially Designated Nationals and Blocked Persons maintained by OFAC and any Person who reside in jurisdictions in which CFD trading or any other leverage or margin based financial trading is illegal or in any other jurisdiction in which the Company, at its sole discretion, does not offer its services, including without limitation, the United States of America, as well as countries in respect of which OFAC administers and enforces economic and trade sanctions based on U.S. foreign policy and national security goals.

7.1.3. Legal Entities.

7.2. Registration Process and Deactivation

7.2.1. In order to open an account the Client shall be required to successfully conclude the Registration Process as determined by the Company, from time to time, at its sole discretion and, in accordance with section 10.2.1 hereunder, make a first deposit.

7.2.2. During the Registration Process and prior to opening the Account and the transmission and execution of Orders, the Client shall be require to provide the Company with identification details and documents (which shall typically include but not limited to, an identity card or passport, proof of address such as a recent utility bill, and proof of the Client's payment method), as well as details regarding the origin of its funds and its financial status, experience and education. With Clients who open a joint Account (collectively the "Joint Owners"), each joint owner shall be required to separately complete the Registration Process. Such information and documents may further be requested periodically and where the Company, at its reasonable discretion, finds that such information or documentation is required. Should the client fail to provide the requested information, the Company withholds the right to terminate the Agreement as provided, by giving the client at least two (2) days written notice.

7.2.3. The Client warrants and represents that at all times all the information provided to the Company shall be true, accurate, up to date and complete and that the Client shall update the Company in writing or through the Trading Platform (where available) upon any change to the information provided.

7.2.4. The Client hereby agrees that the information collected and obtained from the Client may be used by the Company, its agents and service providers other entities in the Company's group and regulatory bodies to conduct identity, fraud, AML, credit and other checks and hereby authorized the above entities to conduct the above checks. The Company may further use the information in order to assess whether the Financial Instruments offered in the Trading Platform are appropriate

for the Client. The Company shall use all the information obtained from the Client in accordance with its Privacy Policy.

7.2.5. Part of the information provided by the Client in the Registration Process will be assessed by the Company, as per the Laws and Regulations, in order to determine the appropriateness of the client to utilize the Services. The Client acknowledges that the Company is under no obligation to accept any application for opening an Account and that during or following the Registration Process the Company may, at its sole discretion, reject the application, including, inter alia, due to the Client's lack of appropriateness to understand the risk and trade the Financial Instruments offered by the Company and/or if the Client does not meet the criteria of Company's Target Market as per paragraph 3.2 above. While assessing client's appropriateness, the Company might determine that the maximum leverage offered by the Company as per the applicable regulations of Client's country of residence, is not appropriate for the client and impose certain limits to the level of leverage available to client's trading account. However, at Company's sole discretion - and based on a re-assessment of Client's appropriateness - the Company may allow the client to utilize higher leverage level in the future.

7.2.6. The Client further agrees that until the satisfactory conclusion of the Registration Process and the opening of an Account or the rejection of the application, the access to the Company's services and the Trading Platform shall be limited. The Client further agrees that if, during the Registration Process or at any time thereafter, the Company suspects that the Client had breached its representations and warranties made herein, provided the Company with inaccurate, incomplete or false information or documents, did not receive the information or documentation required within the time frame determined by the Company or has reasonable grounds to suspect that the Account constitutes or may constitute an Anti-Money-Laundering and Prevention of Terrorism Financing or other regulatory risk, the Company may freeze the Account, either by prohibiting additional deposits, declining Orders, declining or delaying any withdrawal requests, refunding balance to the deposit source, terminating existing Positions and/or any other means it is allowed or required, subject to Applicable Law. The Client agrees that the Company shall not be liable for any loss, damage or expense of any kind which the Client may suffer as a result of such cases.

7.2.7. Notwithstanding the above, on a case by case basis if the Client's initial transfer of funds to the Company is being made from a bank account or through means of transfer that are linked to a bank account, that is in the name of the Client, and at the Company's sole discretion, the Company may provide the Client an Account in non-trading/no Service (read only) mode or an Account with limited trading possibilities (such limitations may include a maximum amount which may be invested or a limit on duration of trading) or in other mode that may be provided by the Company from time to time, during and following the Registration Process. The Client acknowledges and agrees that should the Client fail to comply with the Company's Registration Process requirements and not open an Account within 14 days from the date that the client accepted the present Agreement on the Company's website, the Company shall have the right to terminate the Services at the end of the 14th day in accordance with Section 18 of this agreement which will include closing all Positions automatically, and initiate the procedure of refunding any available funds remaining in the account at the closure date.

7.2.8. Accounts in which there has been no trading activity for a period of twelve (12) consecutive months will be considered by the Company as inactive. In such cases, the Company reserves the right to deactivate any such account and initiate the procedure of refunding any available balance remaining in the account as of the closure date. Should the client wish to reactivate their account, it is provided that the Company may do so at its sole discretion, provided the client meets the request to update their identification documents and information as per paragraph 7.2.2 above.

7.3. Joint Owners

7.3.1. Joint Owners acknowledge that: (i) All of the Joint Owners shall be jointly and severally liable for the obligations assumed in this Agreement; (ii) Each joint owner shall be required to separately complete the Registration Process; (iii) Any one or more Joint Owners shall have the authority to act on behalf of all Joint Owners, all without notice to the other Joint Owners; (iv) Each Joint Owner hereby appoints each and every other Joint Owner as his/her agent and confers upon each and every Joint Owner the broadest possible power with respect to the Account; (v) The Company is authorized to act on the instructions of any Joint Owner, without further inquiry with regard to all Transactions, including without limitation, any transfer of funds, the placement of Orders and the disposition of any or all assets in the Account. The Company shall have no responsibility for further inquiry into such apparent authority, and shall bear no liability for the consequences of its acts or omissions made in reliance upon any such Instructions; (vi) Each Joint Owner agrees to indemnify and save the Company harmless from and against any and all claims that may arise as a result of the Company following the Instructions given to it by any Joint Owner.

7.4. Authorized Persons

7.4.1. The Client has the right to appoint an Authorized Person to give Orders to the Company, provided that the Client has notified the Company in writing, of exercising such a right and that the Authorized Person is approved in writing by the Company. Any such approval shall be at the Company's sole discretion. In order to approve the Authorized Person the Company may require the Approved Person to provide identification details and other documents and information. By appointing an Authorized Person the Client waives any claim or demand it may have against the Company, its directors, employees, shareholders and agent with respect to any damage it may incur due to any action or omission of the Authorized Person.

7.4.2. The Company, in accordance with general rules regarding power of attorneys, is entitled to receive Orders from an Authorized Person.

7.4.3. Unless the Company receives a written notification from the Client for the termination of the said Authorized Person's appointment, the Company will continue accepting Orders given by this Authorized Person on the Client behalf.

7.4.4. The Company may refuse to approve the nomination of an Authorized Person, or act upon any instruction from an Authorized Person in: (i) the Event of Default; (ii) the event where the Company suspects that the disposal pursuant to the instruction submitted is made in violation of the Laws and Regulation, any other applicable laws and regulations, usual market practice and including but not limited to legislation on money laundering, insider trading, or applicable bankruptcy or insolvency laws; or (iii) if the disposal will put the Clients or the Company at any economic or legal risk; (iv) if the Company suspects that the Client or the Authorized Person are trading or otherwise using the

Company's services in a fraudulent, manipulative or dishonest manner; (v) for any other reason whatsoever at the Company's sole discretion.

7.4.5. If the Client wishes to terminate a nomination of an Authorized Person, the written notification for the termination has to be received by the Company with at least 5 days' notice prior the termination date.

## 8. Client's Warranties & Representations

8.1. The Client warrants and represents to the Company that:

8.1.1. The Client has read and fully understood the terms of this Agreement.

8.1.2. The Client is Legally of Age as defined in this Agreement, is of sound mind and capable of taking responsibility for its actions.

8.1.3. The Client is duly authorized to enter into this Agreement, to give Orders, instructions and requests, appoint an Authorized Person and to perform its obligations hereunder.

8.1.4. The Client is the individual who has completed the Registration Process or, if the Client is a legal entity, the person who has completed the registration on the Client's behalf is duly authorized to do so and has the authority to bind that legal entity to this Agreement.

8.1.5. The Client is not an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company, other entities in the Company's group or any affiliate thereof.

8.1.6. The Client is not an employee of any firm whose securities are an underlying asset of a CFD offered by the Company or of an exchange in which the Underlying Asset is traded.

8.1.7. The Client has read the Risk Warning and is fully aware that there is a risk of losing money when trading Financial Instrument and is fully responsible for any such loss. In relation to Client's losses it shall have no claims whatsoever against the Company or any of its partners or their respective directors, officers or employees.

8.1.8. All details provided by the Client to the Company either during the Registration Process, in relation to an Authorized Person or at any time thereafter, including as part of any payment deposit transaction, are true, current, correct and complete and match the name(s) on the credit/debit card(s) or other payment accounts to be used to deposit or receive funds in the Client's Account.

8.1.9. All actions performed under this Agreement will not violate any law, regulations or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected.

8.1.10. The Client has chosen the particular type of service and Financial Instrument, taking its total financial circumstances into consideration which it consider reasonable under such circumstances.

8.1.11. The Client is not a Politically Exposed Person and will promptly notify the Company if at any stage during the course of this Agreement he or she becomes a "Politically Exposed Person". For the purpose hereof, a "Politically Exposed Person" shall mean: a natural person who has its place of residence in a European Union Member State or in third countries, and who is or has been, or any of its immediate family members or persons known to be close associates of such person are or have been, entrusted with prominent public functions.

8.1.12. The Client acts for itself and not as a representative or a trustee of any third person, unless the Client produced, to the satisfaction of the Company and at its sole discretion, a document and/or powers of attorney enabling the Client to act as representative or trustee of any third person.

8.1.13. All funds deposited by the Client in the Account belong to the Client, are free of any lien, charge, pledge and any other encumbrance and were not obtained by the Client, either directly or indirectly, from illegal activity. If the company reasonably suspects that the client is in breach of the above warranty, it may, without derogating from its other rights under this agreement and applicable law, to freeze the Account, either by prohibiting additional deposits, declining Order and/or declining or delaying any withdrawal requests, terminating existing Positions and/or any other means it is allowed or required to take under Applicable Law. The Client agrees that the Company shall not be liable for any loss, damage or expense of any kind which the Client may suffer as a result of such cases.

8.1.14. The Client acknowledges that all Transactions will be performed only through the Trading Platform provided by the Company and the Financial Instruments are not transferable to any other Trading Platform whatsoever.

8.1.15. The Client agrees not to use the Trading Platform and/or give an Order or enter into Transaction within the definition of market abuse (as such term is defined in the Market Abuse Law 116(I)/2005) or in any other abusive way, including lag trading and/or usage of server latency, price manipulation, time manipulation, scalping or any other practices which are illegal and/or are utilized to give the Client an unfair advantage or which the Company considers at its sole discretion as inappropriate and outside the scope of this Agreement and/or as unfair business conduct. Such practices may further include holding long and short Positions in the same or similar instruments at similar times, including through different accounts, accounts held with different entities connected to the Company or together with others, for the purpose of manipulating or taking advantage of the Company or any of the services and benefits it may offer.

8.1.16. The Client shall not use any software for the purpose of automatic/algorithm trading in the Account. Furthermore the Client shall not use or allow the use of a device which is performing transactions in any manner obstructing and/or interfering with the regular and ordinary carrying out of such transactions as contemplated by the Company (i.e. using expert advice software, auto clicker and similar software).

8.1.17. The Client shall not allow any third party (including a relative) other than an Authorized Person to use its Account, Access Codes or identity to access or use the Services (including by depositing funds from third parties) or the Trading Platform and the Client shall be fully responsible for any activities undertaken on its Account by a third party using the Client's Access Codes.

8.1.18. The Client is solely responsible for any telecommunications networks and Internet access services and other consents and permissions required in connection with its use of the Website, the Trading Platform and the Services. Client shall be responsible for all access and service fees necessary to connect to the Website and the Trading Platform and assumes all charges incurred in accessing such systems. The Client further assumes all risks associated with the use and storage of information on its personal computer or on any other computer or electronic device through which the Client will gain access to the Website, the Trading Platform and the Services.

8.1.19. The Client will implement, operate and maintain appropriate protection in relation to the security and control of access to its computer, and against computer viruses or other similar harmful or inappropriate materials, devices, information or data.

8.1.20. The Client shall not use any electronic communication feature of a service on the Website for any purpose that is unlawful, tortuous, abusive and intrusive on another's privacy, harassing, libelous, defamatory, embarrassing, obscene, threatening or hateful.

8.1.21. The Client shall use the Services only in good faith. In the event that the Company deems that the Client has been using the Services in bad faith the Company shall have the right to close the Client's Account and the Company shall be entitled to retain all monies therein. Client hereby expressly waives any future claims against the Company in such regard.

8.1.22. The Client will not commit any acts or display any conduct that damages the reputation of the Company.

8.1.23. The Client shall use the Trading Platform in accordance with the license and the restrictions set out in the Trading Platform's EULA.

8.1.24. The Client's use of the Website is subject to the Website's Terms of Use which are available in the Website and constitute an integral part of this Agreement.

## 9. Electronic Trading

9.1. When using the Website or Trading Platform, the Client will not, whether by an act or omission, do anything that will or may violate the integrity of the Company's electronic or computer system or cause such system to malfunction. The Client is solely responsible for providing and maintaining the equipment necessary to access and use the Website or Trading Platform.

9.2. The Client acknowledges that the internet may be subject to events which may affect the Client's access to the Website or Trading Platform, including but not limited to interruptions or transmission blackouts. The Company is not responsible for any damages or losses resulting from such events or for any other losses, costs, liabilities, or expenses (including without limitation, loss of profit) which may result from the Client's inability to access the Website or Trading Platform or delay or failure in sending Orders.

9.3. The Company cannot be responsible for not fulfilling any obligations under this Agreement because of internet connection failures or public electricity network failures or hacker attacks. The Company will not be responsible for executing any Orders as a result of the foregoing. In the case of such electricity/communication/Internet failures, if the Client wishes to place an Order, then the Client may (where applicable) telephone our dealing room and give a verbal instruction. The Company reserves the right to decline any verbal instruction in cases where its telephone recording system is not operational or in cases where the Company is not satisfied of the caller's/Client's identity or in cases where the Transaction is complicated or in cases where the quality of the line is poor. The Company further reserves the right to ask the Client to give instructions regarding the Client's transactions by other means that it deems appropriate.

9.4. The Company shall not be held responsible in the case of delays or other errors caused during the transmission of Orders and/or messages via computer or other electronic device used to access the Trading Platform. The Company shall not be held responsible for information received via computer or for any loss which the Client may incur in case this information is inaccurate.

**10. Client's Account**

10.1. General

10.1.1. The Client acknowledges and agrees that unless otherwise agreed in writing, any assets in the Client's Account shall be held in an account or accounts maintained by, and in the name of, the Company and at the Bank Account/s of the Company's choice and that the assets in the Client's Account shall be commingled with the assets of other customers of the Company (omnibus accounts). The Client acknowledge that the Company may, in its sole discretion, limit the number of Accounts that the Client may hold, maintain or acquire. The Company may keep merchant accounts in its name with payment services providers used solely for the purpose of settlement of Client's payments. A list of the payment services providers used by the Company is available at the Website.

10.1.2. The Company shall not be liable for any losses that the Client may incur due to insolvency or any other analogous proceedings or failure of the financial institute or payment service provider in which Client's funds are held. The financial institution to which the Company will process Client money may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.

10.1.3. The Company shall have a lien on all the amounts which are deposited in the Accounts and on statements of Financial Instruments of the Client, to the extent that there remain amounts due by the Client to the Company. Before the exercise of the said right, which does not require the Client's consent, the Company shall give the Client notice stating its intention to exercise the lien, as well as the deadline upon the expiry of which the Company shall exercise the said right.

10.1.4. The Company retains a right of set off and may, at its discretion, from time to time and without the Client's authorization, set-off any amounts held on behalf or to the credit of the Client against the Client's obligation to the Company and/or merge any Accounts of the Client with the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights of credit facilities.

10.1.5. The Client agrees to waive any of his rights to receive any interest earned in the money held in the Bank Account and consents that the Company will benefit from such interest earned to cover registration, general expenses, charges, fees or interest related to the administration and maintenance of the Bank Account.

10.1.6. The Client hereby irrevocably authorizes the Company to:

(a) Credit the Client's Account for all deposits, realized Profits, dividends (in long Positions) and Overnight Financing;

(b) Debit the Client's Account for all withdrawals, realized Losses, dividends (in short positions), Overnight Financing and Fees; and

(c) Make any other adjustment in the Client's Account as the Company may deem necessary in its sole discretion, acting reasonably and in accordance with the term of this Agreement.

(d) In case of a negative Balance in any of the Accounts of the Client, the Company can transfer such an amount from any other Account of the Client to that Account to cover the negative Balance.

10.2. Deposits

10.2.1. The Company shall allow the Client to fund the Account without minimum deposit threshold. However, in order to open an Account, the Client shall have to deposit a minimum amount per the Company's specifications detailed on the Website. Such sums of minimum deposit may vary from time to time.

10.2.2. The Company shall accept deposits only through the means indicated in the Trading Platform and shall not accept cash deposits.

10.2.3. The Company shall accept only deposit of funds that transferred to the Company, from the Client's bank account or through means of transfer that are linked to a bank account that is in the name of the Client. The Company shall not accept deposit from other third parties which are not the Client. Subject to applicable law and the terms of this Agreement, the Company must be satisfied that the depositing entity is the Client or the Authorized Person before making any amount available to the Account, otherwise the Company reserves the right at its sole discretion to refund or send back the net amount received to the remitter by the same method as received. The Company accepts no responsibility for any funds not deposited directly into Company's Bank Account.

10.2.4. In order to use the Services the Client understands and accepts that first it shall require depositing funds in the Account. In order to secure the identity of the Client, the Company must receive sufficient information about the transfer from the sending bank to make a certain identification of which Client and which account the funds shall be registered on. Therefore, the Client understands and accepts that the Company shall credit the Account only when all details of the transfer are clarified, and therefore there is no certainty the Account shall be credited immediately upon the Client's transfers order to the relevant bank.

10.2.5. For transfers of currency of an EU or EEA country from an account in a bank in an EU or EEA country the funds are booked and at disposal on the Account without undue delay after the Company has received the funds. When the Client transfers funds in another currency or from another country other than mentioned above, or by using a third party payment solution providers for executing the transfer (i.e. global-collect, pay-pal, skrill etc.), the funds are booked and at disposal on the Account no later than two (2) Working Days after the funds are received by the Company.

10.2.6. The Client acknowledges that the Company cannot be held liable for how many days it takes from the sending bank, or other financial institution, or third party payment solution providers, to send funds to the Company and the time the Company shall receive the funds.

10.2.7. In the event of a chargeback received with respect to any of the Client's deposits from a credit card issuer or other payment method for any reason, the Company shall have the right to immediately and without any notice freeze the Account, either by prohibiting additional deposits, declining Orders, declining or delaying any withdrawal requests, immediately terminating any or all existing Positions, charging the Client's Balance for the chargeback amount including all related costs, terminating this Agreement and/or any other means it is allowed or required, subject to Applicable

Law. The Client agrees that the Company shall not be liable for any loss, damage or expense of any kind which the Client may suffer as a result of such cases.

10.3. Withdrawals

10.3.1. The Client authorizes the Company to make any deposits and withdrawals from the Bank Account on its behalf including, without prejudice to the generality of the above, withdrawals for the settlement of all Transactions undertaken under this Agreement and all amounts which are payable by or on behalf of the Client to the Company or any other person.

10.3.2. Unless the Company and the Client otherwise agree in writing, any amount payable by the Company to the Client, shall be paid directly to the Client.

10.3.3. The Client has the right to withdraw the Available Margin, free from any obligations (not including fees, if applicable) from its Account without closing the said Account.

10.3.4. Money transfers (withdrawal from Trading Account) shall be initiated by the Company without delay and in accordance with applicable law. Upon receiving a withdrawal request, the amount requested shall be deducted from the Balance. The Company reserves the right at its sole discretion to decline a withdrawal request if the request is not in accordance with Section 10.3.6, or delay the processing of the request if it suspects that the Client is in breach of the Agreement or applicable law.

10.3.5. The Client agrees to pay any incurred bank transfer fees when withdrawing funds from the Account to its designated bank account. The Client is fully responsible for the payments details that it has provided to the Company and the Company accepts no responsibility for the Client's funds if the Client's given details are incorrect. It is also understood that the Company accepts no responsibility for any funds not deposited directly into Company's Bank Account.

10.3.6. Withdrawals of funds deposited can only be made using the same method used by the Client to fund the Account and to the same remitter. Withdrawals of profits may only be transferred to a bank account under the Client's name. The Company reserves the right at its sole discretion to decline a withdrawal with specific payment method and to suggest another payment method where the Client needs to complete a new withdrawal request. The Company further reserves the right to request further documentation while processing the Clients' or Authorized Persons' withdrawal request. If the Company is not satisfied with any documentation provided by the Client or the Authorized Person, the Company may reverse the withdrawal transaction and deposit the amount back to the Account.

10.3.7. In the event that any amount received in the Bank Account is reversed by the bank with which such Bank Account is held, at any time and for any reason, the Company will immediately reverse the affected deposit from the Account and further reserves the right to reverse any other type of transactions effected after the date of the affected deposit. It is understood by the Client that these actions may result in a negative Balance in all or any of the Accounts.

## 11. Trading

11.1. Price

11.1.1. The prices for any Financial Instrument offered by the Company are calculated by reference to the price of the relevant underlying asset which is obtained from independent market data providers. Such price may differ from the price provided by such market data providers or from the current

price quotes of the relevant exchanges due to the Company's minimum spread requirements, interest adjustments, connection speed and other relevant factors.

11.1.2. The Client agrees that the Company's prices shall be the only relevant prices for the Client's Orders and Transactions.

11.1.3. In order for the Company to quote prices with the swiftness normally associated with the Financial Instruments, the Company may have to rely on prices or information that may later prove to be faulty due to specific market circumstances, for instance, but not limited to, lack of liquidity in or suspension of trading in an Underlying Asset, financial market or exchange or errors in price feeds from market data providers ("Invalid Price"). In such event, and provided that the Company has acted in good faith when providing the Invalid Price, the Company may at its sole discretion cancel an Order, Position or Transaction placed by the Client or adjust the Order, Position or Transaction to reflect the correct price of the underlying asset.

11.1.4. The Client acknowledges and agrees that the Company is under no obligation to quote any specific price which is quoted in a specific Financial Market.

11.1.5. Any references by the Client to prices of other trading systems, information systems and/or other clients shall be disregarded. The client acknowledges and agrees that (i) values of minimum spreads will be available on the Trading Conditions on the website, and (ii) changes of spreads will be made at any time and without prior notice, and (iii) that there is no limit to how wide Spreads may be, as the Company has the right, at its sole and absolute discretion, to increase or decrease spreads on Financial Instruments depending on - but with no limitation to - market conditions and/or the Client's profile. The Client acknowledges that events such as - but with no limitation to ¬- changes in the Financial Markets, news announcements, political and economic events or periods of low liquidity may result in wider spreads, and that it is the client's sole responsibility to make themselves aware at all times of the updated spreads.

11.2. The Company reserves its rights to add or remove Financial Instruments from its Trading Platform from time to time, as it sees appropriate, at the Company's sole discretion.

11.3. Types Of Orders

11.3.1. The following Orders are the only Orders that can be placed in relation to CFD Transactions offered on the Trading Platform:

(a) Market Order (trade request).

(b) Limit Order (future order).

11.4. Placing Orders

11.4.1. Only the Client or the Authorized Person are authorized to give instructions and Orders on the Account and may place Orders either via the Trading Platform or via telephone, in the way specified in the paragraph below.

11.4.2. Market Orders can be placed and executed only within the trading hours per each Financial Instrument, as detailed in the Trading Conditions. Limit Orders can be placed, changed or removed outside the trading hours per each Financial Instrument; however, such Limit Orders shall only be executed during the above trading hours. The Company reserves the right, at its sole discretion, at

any time to change the operating hours of the Trading Platform on a temporary or permanent basis and the Client agrees that the Company will have no obligation to inform the Client of the reason. Any Order shall be valid and in accordance with the type and time of the given Order, as specified. If the time of validity of the Order is not specified, it shall be valid for a period of one (1) year from placement.

11.4.3. In order to be able to place Orders via the Trading Platform, and to be able to trade in general on the Trading Platform with and through the Company, the Client or the Authorized Person shall have to enter the Trading Platform using the Access Codes through a compatible personal computer, tablet, smart phone, or any other similar device of the Client or Authorized person that is connected to the Internet or other network communications protocol. Client is aware that the functionality of the Trading Platform may vary between the Website platform and the mobile platform.

11.4.4. Each Transaction can be made for a specified number of units of the Underlying Asset and is subject to minimum and maximum units' requirements.

11.4.5. In certain circumstances, the Company may accept to receive Orders, by telephone, provided that the Company is satisfied, in its sole discretion, of the caller's or Client's identity and the Company is further also satisfied with the clarity of instructions. In order that the Company will accept to place an Order by telephone, the Client or Authorized Person shall have to:

(a) Detail correctly at least 3 the following details: (i) the Client's username; (ii) the Client's land line or mobile telephone numbers; (iii) the last 4 digits of the Client's credit card; (iv) the Client's last deposit sum; and (iv) the Client's last Order placed; and

(b) Detail the essential details of the Order in a clear way. The minimum details required for executing an Order are: (i) The type of Order requested; (ii) the underlying product; (iii) price of the Financial Instrument or CFD; (iv) time of Order; and (v) any other information to be requested per case to case basis from the Company.

11.4.6. The Company has the right to refuse at its sole discretion the execution of an Order on behalf of the Client ordered via telephone if the instructions of the Client are not clear or do not include the minimum requirements as detailed in this Section 11.4.5. The Company also reserves the right, in its sole discretion, to confirm in any manner the Orders or instructions sent through the telephone by the Client.

11.4.7. The Company reserves the right, in its sole discretion, to confirm in any manner the instruction or Orders or communications provided by telephone. The Client fully accepts the risk of misinterpretation or mistakes in the instructions or Orders provided by telephone, regardless of how they have been caused, including without limitation technical failures and the Company shall not be liable for any of the aforementioned risks or mistakes.

11.5. Orders Execution

11.5.1. Subject to the terms of this Agreement, the Company shall execute, and transmit for execution or execute Orders (provided via the Trading Platform or via telephone) strictly in accordance with the Orders' terms, the Trading Conditions and the Company's Order Execution Policy. By using the Access Code and placing an Order, the Client acknowledges that the Company will be entitled to rely and act on any Order given by the Client without any further enquiry to the Client and any such

Orders will be binding upon the Client. The Company shall also have no responsibility to check the accuracy of any Order. Any Order (provided via the Trading Platform or by telephone) constitutes an irrevocable instruction to the Company to proceed with the Order on the Client's behalf.

11.5.2. Each Order given by the Client constitutes an offer to open or close a Position at the price indicated in the Trading Platform which is contingent upon the Company's acceptance, at its sole discretion, of such offer, as indicated in the Trading Platform.

11.5.3. In CFD transactions, once an Order is placed, it cannot be revoked. The Client is aware that the Company is under no obligation to cancel the Order. A request for cancellation of an Order can be made via the Trading Platform or by calling the Company, where applicable. Requests concerning cancellation of Orders generated when the Margin is exceeded can only be made to the Company. An Order shall not be considered to be cancelled until the Client has received a written confirmation from the Company which may be given at the Company's sole and absolute discretion.

11.5.4. Subject to the following terms, all Transactions shall be opened and closed at the prices quoted on Company's Platform. Each price is valid only at the exact date and the exact time in which such price is presented to the Client. The Client acknowledges that due to events such as rapid price fluctuations and Internet latency, the price presented on the Trading Platform may no longer remain in effect at the time the Client's Order is executed on the Company's servers. It is hereby agreed that Orders shall be executed as follows:

Market Orders (trade requests) are executed at the price that is in effect on the Company's Trading Platform (client side) at the exact time of execution, provided that such price is within a predetermined tolerance level from the underlying price indicated in the Company's server and irrespective if the underlying price is above or below the price indicated in the Trading Platform (What You See Is What You Get, or WYSIWYG). In the event that the price indicated in the trading platform (client side) exceeds the above tolerance level, for example, due to movements in the underlying assets between the time a client placed its order and the time it is received and executed, high markets volatility and communication latency, the Order will be executed at the price indicated in the Company's server which shall be different from the price indicated in the Trading Platform (Market Price), on a symmetrical basis. In the event of a substantial difference between the price indicated in the Trading Platform (client side) and the price indicated in the Company's servers, the Order shall be rejected.

Limit Orders (future orders) are executed at the market price indicated at the Company's server which may be different than the price indicated in the Order ("Slippage"). It is provided that in case of set Limit Orders, open positions will be closed automatically upon either reaching a Limit Order, or according to the Margin Close-out Protection mechanism as per paragraph 13.6, whichever takes place first.

Slippage may occur in the event where the price indicated in the order is not available in the server, for example, due to high volatility and gaps in the market prices. In such event, the order will be executed at the first available price, irrespective of the direction of the slippage, either to the client's favor or not, in a symmetrical and transparent manner (Symmetrical Slippage).

It is important to note that Slippage does not affect the Negative Balance Protection and therefore the Client will never lose more than the amount invested (including any profit, if gained), even if a

slippage occurs. In addition, transactions in some currencies (e.g. RUB) or other instruments (e.g. shares, ETFs and indices) which are not traded on a 24 hours basis, may experience a market gap on a daily basis and are therefore more susceptible to slippage.

11.5.5. In accordance with clause 11.6.3 hereto, the Company, at its sole discretion, may set an Expiry Date for different Financial Instruments on the Trading Platform. The Client hereby authorizes the Company to automatically close any open Transactions with respect to such Financial Instrument/s at the date and time specified on the Expiry Date and at the price/s quoted on the Trading Platform.

11.5.6. Without prejudice to any other provisions herein, the Client acknowledges that the Company shall have the right, at its sole discretion, at any time and for any reason and without giving any notice or explanation to: refuse, reverse, suspend, freeze, limit the size and/or close any Order, Position or Transaction, including without limitation in the following cases:

(a) In case of Force-Majeure, hacker attacks and other illegal actions against the Trading Platform or any of the Company's systems, or in the event of a suspension of trade in the Financial Markets or Underlying Asset relevant to the Financial Instruments of the Company.

(b) 2 (two) minutes before and after a critical news release (e.g. breaking news events and economic indicators announcements).

(c) Whenever the Company deems at its sole discretion that the execution of the Order aims at or may aim at manipulating the market of the Financial Instruments; constitutes an abusive exploitation of privileged confidential information (including insider trading); contributes to the legalization of proceeds from illegal acts or activities (money laundering) or affects or may affect in any manner the reliability or smooth operation of the Trading Platform.

(d) The Company considers that there are abnormal market conditions. The Client acknowledges that the trading of certain Financial Instruments on the Trading Platform may become volatile very quickly and without prior warning. Due to the high degree of risk involved in trading volatile Financial Instruments, the Client acknowledges and agrees that the Company reserve the right to close any or all open Transactions with respect to any Financial Instruments that the Company, acting reasonably, determines to be volatile, at the price quoted on the Trading Platform at any such time and without prior notice.

(e) Whenever the Order concerns the purchase of any Financial Instrument but there are no available cleared funds deposited with the Company or in the Bank Account to pay the purchase price of the relevant Financial Instrument and all the charges relating to the said Trading Platform. In calculating the said available funds, all funds required to meet any of the Client's obligations include, but without limitation, obligations which may arise from the possible execution of other previously registered purchase Orders, which will be deducted from the cleared funds deposited with the Company or in the Bank Account.

(f) Whenever there are no available cleared funds deposited in the Account to pay all the charges and required margin relating to the said Order.

(g) There is absence of an essential detail of the Order.

(h) It is impossible to execute an Order or continue to hold any position at the size or price requested including, without limitations, when market prices reach, or may reach at the Company's reasonable assumptions, zero or a negative price.

(i) The Order has more than one interpretation or is unclear.

(j) This Agreement was duly terminated by either of the Parties.

(k) If any doubt arises whatsoever as to the genuineness of the Order.

(l) If the Company suspects that the Client is in a breach of its warranties and representations detailed in Section 8 above.

(m) If the Company reasonable suspects that the Client uses unauthorized or unfair or fraudulent trading practices/method and/or adversely exploits or manipulates the Trading Platform's capabilities and/or limitations.

(n) If the Order precedes the first quote on the Trading Platform on the Market Opening.

(o) In consequence of request of regulatory or supervisory authorities of Cyprus or any other jurisdiction or a court order.

(p) The Transaction size is less than the minimum Transaction size, or greater than the maximum Transaction size, as indicated in the Trading Conditions, the Client's gross exposure in the Account or its Accounts or related Accounts in aggregate exceeds USD 15,000,000, or such amount as may be determined by the Company from time to time at its sole discretion; or the Client's gross exposure in a specific Financial Instrument or CFD exceeds the amount as may be determined by the Company from time to time at its sole discretion.

(q) A quote is not obtained from the Company or the quote obtained by the Company is an Invalid Price.

(r) If the execution of the Order will increase the Client's exposure above the maximum level of exposure permitted by the Company, as may be determined by the Company from time to time at its sole discretion.

(s) Internet connection or communications are disrupted.

(t) In an Event of Default of the Client.

(u) If the value of the Client's Margin falls below the minimum Margin requirement as defined in Website and/or if the Client has a zero, or negative Balance on any Account.

(v) If the Company no longer intends to offer or support any Financial Instruments or due to an Expiry Date set for Financial Instruments, all as determined by the Company from time to time subject to its sole discretion.

11.5.7. The Company is not obliged to give reasons or notice as to the reasons for refuse, reverse, suspend, freeze, or close, or cancelling Orders or instructions prior to doing so or after. Moreover, in the event that the Company does decide to suspend or cancel an instruction or Order, such cancellation will not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets.

11.6. General Trading Conditions

11.6.1. The Company shall receive, execute and transmit all Orders strictly in accordance with the Trading Conditions and in accordance with its Order Execution Policy. The Company will have no responsibility for checking the accuracy or the logic of any Order.

11.6.2. The Client is responsible to any loss, damage, claim or expense incurred by the Company for following or attempting to follow any of the Orders and shall indemnify the Company, its officers, directors and employees for any such loss, damage, claim or expense.

11.6.3. Upon closing a CFD Transaction, and subject to any applicable adjustments for interest and dividends in accordance with this Agreement:

11.6.3.1 The Company will pay the Client any Profits, which are calculated based on the difference between the price in which the Transaction was opened and the price in which the Transaction was closed, multiplied by the number of units of the Underlying Asset that comprise the Transaction if the Transaction is:

(a) a long Transaction and the Transaction's closing price is higher than its opening price; or

(b) a short Transaction and the Transaction's closing price is lower than its opening price; and

11.6.3.2 The Client will pay the Company any Losses, which are calculated based on the difference between the price in which the Transaction was opened and the price in which the Transaction was closed, multiplied by the number of units of the Underlying Asset that comprise the Transaction if the Transaction is:

(a) a long Transaction and the Transaction's closing price is lower than its opening price; or

(b) a short Transaction and the Transaction's closing price is higher than its opening price.

11.6.4. Upon the closing of a Position, the Company shall convert the realized profit or loss into the Client's Account base currency at Company's prevailing currency exchange Bid or Ask Prices at the time of such closing.

11.6.5. The Company reserves at its sole discretion the right not to execute an Order, or to change the opening (or closing as the case may be) price of an Order or Transaction as detailed in the Company's Order Execution Policy or to close any or all Positions or to modify the Margin requirements, or to modify the trading hours of certain Financial Instruments or CFDs, including without limitations, in case of a technical failure in the Trading Platform, the quotes feed, other technical failures, and in the event of Force Majeure or in accordance to the terms of section 11.5.6.

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

11.6.7. It is the Client's sole responsibility to be aware of its Positions at all times. The Company is under no obligation, unless otherwise agreed in this Agreement, to monitor or inform the Client on the status

of any Transaction or to close out any Client's Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue.

11.6.8. The detailed trading requirements, conditions, and specifications for each Financial Instruments are detailed in the Trading Conditions. The Company shall have the right to change the Trading Conditions at any time without prior notification, unless agreed otherwise in this Agreement. The Client agrees that it is the Client's sole responsibility to check the full specifications of any Transaction before placing any Order.

11.6.9. The Company reserves the right to limit the number of Positions that a Client can open or maintain in the Account, including preventing the opening of new Transactions, at the Company's sole and absolute discretion.

11.7. Rollovers and Expirations

11.7.1. Rollovers – Future Contracts CFDs.

CFDs whose Underlying Assets are future contracts are traded in conjunction with the periods in which the underlying future contract is traded, provided however that subject to Company's sole discretion including, without limitations, considering also the terms of Sections 11.5.5 – 11.5.6 above and section 11.7.2 below, the Company may set a contract's value date, that may differ from such contract's value date on the relevant exchange, and a value date for each future contract CFD which is earlier than the actual expiration date of the underlying future contract. All open future contract CFDs Positions which are not closed before reaching their value date are rolled over by the Company to the next contract's value date, so that the Positions remain open. Upon effectuating such rollover, the Position's open P/L will express the price difference between the expired, as well as include a mark-up spread, and all associated Limit Orders shall be adjusted to the new future contract. During such rollover, the Company may utilize higher Margin Requirements. The value date for each future contract CFD, as well as the Margin Requirements, can be found in the Trading Conditions page on the Website.

The Client acknowledges that it is the Client's responsibility to make itself aware of adjustments, costs and Margin Requirements that apply during Contract Rollovers. Such information is available in the Trading Conditions page on the Website. The Client hereby irrevocably authorizes the Company to debit or credit its balance or Position in accordance with the above terms.

11.7.2. Expirations – Financial Instrument – General

The Company may - at its sole and absolute discretion - set an Expiry Date for different Financial Instruments, which will be displayed on the Trading Platform in the details of each specific Financial Instrument. If the Client does not close an open Transaction that has an Expiry Date and time, prior to such Expiry Date and time, the Transaction shall automatically close upon the Expiry Date and time, at the last price quoted on the Trading Platform immediately prior to the applicable Expiry Date and time. The Client acknowledges that it is the client's sole responsibility at all times to make themselves aware of the Expiry Date and time per each specific Financial Instrument.

11.7.3. Expiration – Share CFDs

CFDs whose Underlying Assets are Shares ("**Share CFD**") are traded in conjunction with the times in which the underlying share is traded. Without derogating the provisions of this Agreement, Share

CFD Transactions may be terminated by the Company upon the occurrence of the events set out in Sections 11.7.1 – 11.7.4 hereunder. In such event, the settlement price shall be the last traded price at or prior to the time of termination.

11.8. Market Suspension and Delisting; Insolvency; Corporate Actions; Dividends

11.8.1. Suspension

If at any time trading on a relevant Financial Market or trading in a certain Underlying Asset is suspended, the Company shall suspend the trading in the CFD Transactions based on such Underlying Asset and calculate the value of the CFD with reference to the last traded price before the time of suspension, as reasonably determined by the Company. In the event that the aforesaid suspension continues for five Business Days, the Company may decide, at its sole and absolute discretion, a Closing Time and price of the relevant CFD. During the term of a CFD Transaction whose market is suspended, the Company shall have the right to terminate the CFD Transaction at its discretion, and to amend or vary the requirements.

11.8.2. Trading Termination

If an Underlying Asset has ceased (or will cease) to be listed, traded or publicly quoted for any reason and is not immediately re-listed, re-traded or re-quoted on the relevant Financial Market or quotation system (including in the event of any insolvency of a company whose shares constitute an Underlying Asset), the Closing Time of the relevant CFD shall be a reasonable time prior to such time in which the Underlying Asset will cease to be listed, traded or publicly quoted and the Company shall close all the relevant Transactions at the Closing Time.

11.8.3. Insolvency

If a company, whose shares form the CFD's Underlying Asset goes into insolvency or is otherwise dissolved, the Company shall close any open Position in the CFD and cancel all Limit Orders relevant to such Underlying Asset. The closing date shall be the date of insolvency.

11.8.4. Corporate Actions

Unless otherwise stated in the Company's Trading Conditions, if an Underlying Asset is subject to a Corporate Action, the Company shall set a Closing Time which shall be prior (if possible) to the Corporate Action's time and close all the relevant Transactions at the Closing Time. The Company further reserves the right, at its sole discretion, to determine the appropriate adjustment to be made to the Transactions' price and/or quantity as it considers appropriate to account for the diluting or concentrating effect of the Corporate Action. The Company's specific trading rules with respect to various Corporate Actions as well as to known future Corporate Actions are included in the Trading Conditions and presented on the Website.

11.8.5. Dividends

In the event of a distribution of cash dividends in relation to a share CFD, a dividend adjustment will be made to the Client's Balance with respect the underlying share's Positions held by the Client at the end of business day which precedes the ex-dividend date. The dividend adjustment shall be calculated by the Company, based on the size of the dividend, the size of the Client's position, taxation (if applicable) and whether it is a buy or a sell Transaction, whereby in long Positions the adjustment shall be credited to the Client's Balance and in short positions the adjustment shall be debited from the Client's Balance. Dividends shall be credited or debited from the Client's Balance

outside the underlying share's trading hours and before and the opening of the share's next trading day, and are contingent upon the Client holding its respective Position at the time of the dividend adjustment. During this period, in order to keep the fair value of the Client's Equity until the opening of the next trading day, the Company shall adjust the Client's Position in accordance with the dividend amount debited or credited from the Client's Balance.

11.8.6. It is the Client's obligation and responsibility to ensure that it is fully aware of the Corporate Actions or other events related to any Underlying Asset on which its Transactions are based. The Client acknowledges and agrees that not all Corporate Action can be known in advance.

## 12. Settlement Of Transactions

12.1. The Company shall proceed to a settlement of all Transactions upon execution of such Transactions.

12.2. An Account Statement will be provided by the Company via the Trading platform to the Client. Any confirmation or proof for any act or Account Statement or certification issued by the Company in relation to any Transaction or other matter shall be final and binding on the Client, unless the Client has any objection in relation to such Account Statement or certification and the said objection is filed in writing and received by the Company within two (2) Working Days from the receipt or the deemed date of receipt of any Account Statement or certification.

12.3. In the case where the Client is able to have an online Account Statement on a continuous basis, then the Company is considered as having fulfilled its obligations under this Section and section 21.4, and any objections of the Client shall be valid only if received by the Company in writing within two (2) Working Days from the Transaction under objection.

## 13. Margin Requirements

13.1. The Margin requirements for different types of Financial Instruments are displayed on the Trading Conditions. However, the Company reserves the right at its sole discretion to determine specific Margin requirements for individual Position, as required.

13.2. The Company's Margin requirement shall apply throughout the term of this Agreement. It is the Client's responsibility continuously to ensure that sufficient Margin is available on the Account at any time. If, at any time during the term of this Agreement, the Margin available on the Account is insufficient to cover the Margin requirement, the Client is obliged to reduce the volume and/or amount of Position(s) or transfer adequate funds to the Account. Even if the Client takes steps to reduce the volume and/or amount of its Position(s) or to transfer sufficient funds to, and subject to applicable legislation and/or regulation, the Company may close one, several or all of the Client's Position or part of them at its sole discretion without assuming any responsibility towards the Client for such action.

13.3. If the Client has opened more than one Account, the Company is entitled to transfer money from one Account to another, even if such transfer will necessitate the closing of Position(s) or other trades on the Account from which the transfer takes place.

13.4. The Client is specifically made aware that the Margin requirements are subject to change without notice. Up-to-date margin requirements are displayed on the Company's website and Trading Platform. The Client acknowledges that the Company will not monitor the Margin requirements on a continuous basis, and the

Company shall not be obliged to inform the Client of the amount of any Margin required under this Agreement.

13.5. In addition and without prejudice to any rights to which the Company may be entitled under this Agreement or any Laws and Regulations or any other applicable laws and regulations, the Company shall have a general lien on all Margin or funds held by the Company on the Client's behalf until the satisfaction of all Client's obligations.

13.6. Upon the Account's Equity reaching a level equal to or below the Maintenance Margin, as calculated by the Company, the Company will automatically close the highest consuming Used Margin deal or all Open Deals under a specific instrument, at the price then offered by the Company, subject to Slippage and paragraph 11.4.4. For the calculation of the Maintenance Margin the Company will allow clients the full use of the unrealized profits in their open positions, in order to support their losing positions. For further information about auto closure of deals please refer to Company's Trading Conditions.

13.7. It is the Company's policy that the Client's Equity in the Account will never fall below zero. In the event that a Position is closed at such price causing the Equity to fall below zero, the Company shall waive its right to receive the balance from the Client ("Negative Balance Protection").

## 14. Fees & Costs

14.1. General

14.1.1. The Company is entitled to receive fees, commissions, and other remunerations from the Client for the Services, as well as compensation for the expenses it will incur for the obligations it will undertake during the execution of the Services in accordance with the terms of this Agreement.

14.1.2. The Client warrants, represents and undertakes that it is solely responsible for recording, paying and accounting to any relevant governmental, taxation or other authority for any tax, stamp duty, expenses or other levy that may be payable on any amounts paid to the Client. Notwithstanding the foregoing, and without derogating from the Client's sole and entire responsibility to perform tax payments, stamp expenses or pay other levy, the Client shall pay the Company, immediately when so requested by the latter, and the Company is entitled to debit the Account with any value added tax or any other tax, contribution, levy, stamp duty, expense or charge which may be payable as a result of any Transaction or any act or action of the Company under this Agreement (except for taxes payable by the Company in relation to the Company's income or profits).

14.1.3. In case the Client fails to pay any amount by the date on which the said amount is payable, the Company shall be entitled to debit the Account with the said amount or liquidate in the name of the Client any of the Client's Financial Instruments in view of covering the aforementioned amount.

14.1.4. By accepting this Agreement, the Client confirms that it had read and understood and accepted the information stated in this Agreement and/or found on the Website, in which all related commissions, costs, charges and financing fees are explained. The Company reserves the right to amend at its sole discretion all such commissions, costs, charges and financing fees, by informing the client of any material change relating to such commissions, costs, charges and financing fees, via the Website at the News and Updates section where such changes will be available continuously for the period of seven days. The Client specifically consents to the provision of such information through the Website as described in this paragraph.

14.2. Costs Related To Transactions

14.2.1. Spread

The cost of opening a transaction is the Spread which is the difference between the Sell (Bid) price and the Buy (Ask) price of the same Underlying Asset, at a given moment. Should a client decide to close an Order immediately after opening it - even before any price movement occurs - the Spread amount will be deducted from the Balance.

14.2.2. Overnight Financing

CFDs are subject to a daily credit or debit of interest adjustments (depending on the Position held by the Client – Long/Short) calculated on the basis of the relevant Inter-Bank interest rate of the currencies/currency in which the underlying asset is traded and may also include a mark-up spread ("**Overnight Financing**").

14.2.3. Rollover

For information about future contracts based CFDs rollover see sections 11.7.1.

14.2.4. Examples and information on how Spreads and other costs can affect the Transactions can be found at Company's Costs and Charges document.

14.3. Dormant Fee

Accounts in which there have been no trading activity for a period of twelve (12) consecutive months will be considered by the Company as inactive. Inactive accounts are charged with a quarterly maintenance fee of US$15 or the account's entire Equity if the Equity is less than US$15. The first maintenance fee will be charged at the beginning of the calendar quarter which follows the classification of the account as inactive and any further maintenance fee shall be charged upon each calendar quarter (3 months) thereafter, provided that the account will remain to be classified as inactive. There will be no charge if the account's Equity reaches zero.

14.4. Wire Transfer Fee

Withdrawals made through wire transfer are subject to a transfer fee of up to US$20.

## 15. Company Liability

15.1. The Company shall conclude Transactions in good faith and with due diligence but shall not be held liable for any act, omission or fraud by any person, firm or company from whom the Company receives instructions for the execution of the Client's Orders or from which Transactions are carried out on behalf of the Client, unless to the extent where this would be the result of gross negligence, deliberate omission or fraud on the part of the Company. Without derogating from the above, the Company's aggregate liability towards the Client in respect of claims of the Company's gross negligence, deliberate omission or fraud will be limited to the aggregate amount of the deposits less withdrawals made by the Client in the relevant Account.

15.2. The Company shall not be held liable for any loss of opportunity as a result of which the value of the Client's Financial Instruments could increase or for any reduction in the value of the Client's Financial Instruments, regardless of how such decrease may arise, unless to the extent that such loss or reduction is directly due to deliberate acts or omissions by the Company or its employees.

15.3. The Client agrees to fully indemnify, defend and hold the Company, its partners and their respective companies and their respective officers, directors and employees harmless immediately on demand from and against all claims, demands liabilities, damages, losses, costs and expenses, including legal fees and any other charges whatsoever, howsoever caused, that may arise as a result of: (i) the execution of this Agreement; (ii) the provision of the Services; (iii) any breach of this Agreement by the Client; (iv) violation by the Client of any law or regulation or the rights of any third party; (v) use by the Client or an Authorized Person of the Services or Trading Platform or use by any other person accessing the Services or Trading Platform using Client's or Authorized Person's Access Codes; or (vi) Orders or instructions provided by the Client or an Authorized Person or any other person claiming to act in Client's name.

15.4. In addition to any other remedy available, if the Client breaches any of these terms and conditions of this Agreement or the Company has reasonable grounds for suspecting that the Client had breached the terms and conditions of this Agreement, in addition to any other remedies available to the Company, the Company may retain any positive Balance then existing in the Client's Account on account of any damages or other amounts owed by the Client to the Company pending investigation or the conclusion of any legal proceedings. Failure to comply with this Agreement may also result in disqualification, Account closure or legal action being taken against the Client.

15.5. The Company shall not be held liable for any loss which is the result of deceit in relation to the facts or mistaken judgment or any act done or which the Company has omitted to do, whenever and however it arose.

15.6. The Company shall not be held liable for any damage caused to the Client as a result of any acts, omissions, negligence or fraud by the institution where the Client's bank account is maintained.

15.7. The Company shall not be held liable for the loss of Financial Instruments and funds of the Client, including the cases where the Client's assets are kept by a third party such as a bank or other institution used as a payment provider, or for an act, which was carried out based on inaccurate information at its disposal prior to being informed by the Client, of any change in the said information.

15.8. Although the Company takes all reasonable steps and makes such general enquiries from readily available sources to ensure to the best of their ability that the Banks it transacts its business through or in which deposits of Client monies are made, the Company cannot guarantee and therefore accepts no liability for the financial standing of any bank or other regulated financial institution in which such deposits are made and accepts no responsibility in the event of liquidation, receivership or otherwise failure of such bank or institution which leads to a loss of all or any part of the funds deposited with them.

15.9. The client acknowledges and warrants that the Company shall not be held responsible or liable for any damages, directly or indirectly, caused to the client due to a decline of a deposit by any bank and/or credit card clearer and/or payment service provider and/or due to a failure to send and/or to receive credit card transaction or other online payment over any communication means.

15.10. The Company being a member of the Investor Compensation Fund (the "Fund") provides the Client with the extra security of receiving compensation from the Fund where a covered Client lodges a reasonable claim towards the Company, which arises from a covered service offered by the Company to the Client under the circumstances described in this paragraph. The purpose of the Fund is to secure the reasonable claims of covered Clients against the Company through the payment of compensation, in cases where (i) the Company was determined by CySEC to be unable to meet its duties as such arise from its Clients' claims in connection

to the provision of investment or ancillary services and such inability is directly related to the Company's financial position which is unlikely to change in the foreseeable future, or (ii) where the clients ability to lodge claims against the Company was suspended by a court ruling issued on reasonable grounds directly related to the financial circumstances of the Company. The payable compensation shall be defined as the lower of 90% of the cumulative covered claims of the Client and twenty thousand Euro (€20.000).The said coverage applies to the total amount of reasonable claims made by a Client towards the Company, irrespective of the number of accounts, currency and place of provision of the service. More details and information regarding covered clients and covered services under the Fund, as well as the procedure for the payment of compensation can be found in the Investor Compensation Fund, available on the Website.

15.11. The Company shall not be held responsible or liable in the case of delays or other errors caused during the transmission of Orders or messages via the Internet or other communications network, as well as for damage which may be caused by the non-validity of securities, or a mistake in the Balance. The Company shall not be held responsible or liable for information received via the Internet or other communications network or for any loss which the Client may incur as a result of inaccurate information.

15.12. The Company shall not be liable to the Client or any third party in contract, tort, negligence, or otherwise, for any loss or damage whatsoever arising from or in any way connected with the Client's, or any third party's, use of the Trading Platform or the Services, whether direct or indirect, including, without limitation, damage for loss of business, loss of profits (including loss of or failure to receive anticipated profits), business interruption, loss of business information, or any other pecuniary or consequential loss (even where the Company has been notified by the Client of the possibility of such loss or damage).

15.13. The Company shall not be liable in contract, tort, negligence, or otherwise, for any loss or damage whatsoever arising from or in any way connected with the Client's use, of any link contained on the Website. The Company is not responsible for the content contained on any Internet site linked to from the Websites or via the Trading Platform.

15.14. The Client confirms that the Company shall not be liable to the Client or any third party for any modification to, suspension of or discontinuance of the Services.

15.15. Nothing in this Agreement will operate so as to exclude any liability of the Company for fraud, death or personal injury that is caused by the Company's negligence.

## 16. Prohibited Use Of The Website, Services And Trading Platform

16.1. Illegal Funds and Unlawful Activities: the Client declares that in addition to the warranty provided by the Client) regarding funds not being directly or indirectly proceeds of any illegal act or omission, the Client will not use the Services or Trading Platform in any way as a money transfer system. The Client will not use the Services for any unlawful or fraudulent activity or prohibited transaction (including money laundering) under the laws of any jurisdiction that applies to the Client (in particular, the laws of Cyprus). If the Company has a suspicion that the Client may be engaging in or have engaged in fraudulent, abusive, unlawful or improper activity, including, without limitation, money laundering activities or engaging in a transaction out of market rates, or conduct otherwise in violation of this Agreement, the Client's access to the Services and Trading Platform may be terminated immediately or the Client's Account shall be blocked. If the Client's Account is terminated or blocked in such circumstances, the Company is under no obligation to refund to the Client any funds that may be in the Client's Account. In addition to terminating the Client's access to the Services and

Trading Platform and blocking the Client's Account, the Company reserves the right at its sole discretion to prevent the Client from accessing any of the Company's other websites or servers, or accessing any other services offered by the Company. The Company shall be entitled to inform relevant authorities, other online service providers and banks, credit card companies, electronic payment providers or other financial institutions (together "Interested Third Parties") of the Client's identity and of any suspected unlawful, fraudulent or improper activity and the Client will cooperate fully with the Company to investigate any such activity.

16.2. In the event that the Company deems that you, including any third-party related to you or on your behalf, have engaged or attempted to engage in fraudulent, unlawful, dishonest or improper activity or in any manner which violates the Client Agreement or the rights of any third party, while using the Trading Platform, including without limitation, engaging in any activity that (i) is illegal, abusive, false, deceptive, misleading, untruthful, or otherwise inappropriate, as the Company may determine in its sole discretion; (ii) infringes, misappropriates, uses or discloses without authorization, or otherwise violates any intellectual property rights or proprietary rights; (iii) violates any right of any person or entity, or any law or contractual obligation, including without limitation rights pursuant to data protection, anti-SPAM and privacy laws and regulations; (iv) involves commercial activity not expressly permitted by the Company; (v) introduces any harmful or malicious software or computer codes, files or programs that are designed or intended to damage, disrupt, interfere with, or limit, the proper functionality of any software or hardware of the Trading Platform, or that enables any person or entity to obtain unauthorized access to any system, data, password or other information of Company, its users, or any other individual or entity; (vi) impersonates any individual or entity, including, without limitation, employees or representatives of the Company; (vii) using artificial intelligence (AI) including, without limitation, "robots" in connection with your use of the Trading platform; (viii) reverse engineer, decompile, or disassemble the Trading Platform: (ix) modify, revise, enhance, or alter the Trading Platform; (x) work around any technical limitations in the Trading Platform, or use any tool to enable features or functionalities that are disabled in the Trading Platform; (xi) use the Trading Platform to develop a product or service that competes with the Trading Platform, the Company shall be entitled to take all such actions mentioned in section 15 hereunder.

16.3. Circumvention: The Company has developed and employ sophisticated proprietary technology intended to seek out and identify users making fraudulent or unlawful use of the Services or Trading Platform. The Client shall not break into, access or attempt to break into or access or otherwise circumvent the Company's security measures. If, the Company believes, in its sole discretion, that the Client is in breach of this Section, the Company may terminate the Client's access to the Services immediately or have the Client's Account blocked, and the Company may inform Interested Third Parties of the Client's breach of this Section.

## 17. Duration Of This Agreement And Amendment Thereof

17.1. This Agreement shall take effect upon the Client accepting it on the Company's Website and shall be valid for an indefinite time period until its termination in accordance with the terms of this Agreement.

17.2. This Agreement may be amended, modified, updated or changed unilaterally by the Company (i) if such amendment is necessary following an amendment of the Laws and Regulations or if CySEC, the Central Bank of Cyprus or any other regulatory authority issues decisions or binding directives which affect this Agreement; or (ii) for any reason which the Company may decide in our sole discretion. In any such case, the Company

shall notify the Client of the said amendment either in writing or per electronic mail or through the Website, or through the Trading Platform and the Client's consent shall not be required for any such amendment.

17.3. The sole right granted for the Client in case of unilateral amendment of this Agreement, shall be the Client's right to terminate this Agreement within 15 days from the notification by sending a registered letter and on the condition that all pending transactions on behalf of the Client shall be completed. Upon expiry of the above deadline without the Client having raised any objection, it shall be considered that the Client consents or accepts the content of the amendment.

## 18. Termination

18.1. The Client has the right to terminate this Agreement at any time, without reason, by giving the Company at least seven (7) days written notice, specifying the date of termination in such, on the condition that in the case of such termination, all Client's Positions shall be closed by the date of termination. The first day of the notice for this Section 18.1 shall be deemed to be the date such notice has been received by the Company. The charges applicable to such termination are set out in the Costs and Charges Document, which was provided to the Client on a durable medium before the conclusion of this Agreement and which is available here.

18.2. The Company may terminate the Agreement by giving the Client at least seven (7) days written notice, specifying the date of termination therein.

18.3. The Company may terminate this Agreement immediately in the following cases: (i) if the Client's use of the Services or the Trading Platform has been improper or in breach of this Agreement; (ii) if the Client's Account is associated in any way with any account which has been terminated. If an Account is associated with, or related to, any existing blocked accounts, Company may terminate an Account irrespective of the nature of this relationship and the Access Codes provided in relation to said Accounts; (iii) death of the Client; (iv) if any application is made or any order is issued or a meeting is convened or a resolution is approved or any measures of bankruptcy or winding up of the Client are taken; (v) such termination is required by any competent regulatory authority or body; (vi) The Company has reasonable and objectively justified grounds to believe that the Client has violated any provision of this Agreement; (vii) the Company is unable to continue to perform this Agreement by reason of the withdrawal, suspension or variation of its authorisation, the cessation of the relevant Service, or supervening illegality or impossibility; (viii) the Client violates any law or regulation to which it is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements; (ix) the Client involves the Company directly or indirectly in any type of fraud (all of the above, "Events of Default"). The Company shall inform the Client immediately of any termination under this Section 18.3.

18.4. The Company may terminate this Agreement immediately in the following cases: (i) if the Client's use of the Services or the Trading Platform has been improper or breaches the spirit of this Agreement; (ii) if the Client's Account is associated in any way with any account which has been terminated. If an Account is associated with, or related to, any existing blocked accounts, Company may terminate an Account irrespective of the nature of this relationship and the Access Codes provided in relation to said Accounts; (iii) death of the Client; (iv) if any application is made or any order is issued or a meeting is convened or a resolution is approved or any measures of bankruptcy or winding up of the Client are taken; (v) such termination is required by any competent regulatory authority or body; (vi) The Company believes that the Client has violated or violates

any provision of this Agreement; (vii) in the Company's sole discretion this Agreement cannot be implemented; (viii) the Client violates any law or regulation to which it is subject, including but not limited to, laws and regulations relating to exchange control and registration requirements; (ix) the Client involves the Company directly or indirectly in any type of fraud (all of the above, "Events of Default").

18.5. The termination of this Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which was intended to remain in force after the termination and in the case of termination, the Client shall pay any (i) pending fee of the Company and any other amount payable to the Company; and (ii) any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this Agreement; and (iii) charges incurred for transferring the Client's investments to another investment firm; and (iv) any damages which arose during the arrangement or settlement of pending obligations, and (v) funds as necessary to close Positions which have already been opened; and (vi) any losses and expenses realized in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on the Client's behalf; and (vii) any damages which arose during the arrangement or settlement of pending obligations; and (viii) transfer fees for Client funds, and the Client shall have no claims against the Company in such regard.

18.6. The Company reserves the right at its sole discretion to reverse all previous Transactions which places the Company's interests or all or any its clients' interests at risk before terminating this Agreement.

18.7. Upon termination of this Agreement, the Company shall immediately hand over to the Client the Client's assets in its possession, provided that the Company shall be entitled to keep such Client's assets as necessary to close Positions which have already been opened or pay any pending obligations of the Client, including, without limitation, the payment of any amount which the Client owes to the Company under this Agreement, and shall have the right to initiate the following actions: (i) combine any Accounts, consolidate the Balances in such Accounts and to setoff those Balances; (ii) close any or all Positions; (iii) close the Account; (iv) cease to grant the Client access to the Trading Platform; (v) convert any currency; (vi) suspend or freeze or close any Position or reject Orders; (vii) refuse to open new accounts for the Client.

18.8. The right to terminate this Agreement contained in this Section 18 shall not prejudice any other right or remedy of either party in respect of the breach concerned (if any) or any other breach.

18.9. The Services relate to instruments whose price depends on fluctuations in the financial markets which are outside the Company's control. Accordingly, the Client has no right of withdrawal in respect of the Services and is bound by this Agreement, and by any Transaction executed under it, from the moment this Agreement is concluded. The Client's right to bring this Agreement to an end is the right of termination set out in Section 18.1.

## 19. Relationship Between The Company And The Client

19.1. The Company reserves the right to use, employ or appoint third qualified and duly trained persons for the purpose of mediating in the execution of Orders and the conclusion of Transactions for the Client.

19.2. The Company declares that it takes all necessary measures, where possible, in order to anticipate or solve any conflicts of interest between, on the one hand itself and its associated persons and clients and on the other hand, its Clients. However, the Company draws the Client's attention to the following possibilities of a conflict of interest:

(a) The Company or any associated company or any company which is a member of the group of companies to which the Company belongs to, might:

i. Enter itself into an agreement with the Client in order to execute his Order;

ii. Be an issuer of the underlying assets or future contract on which the Financial Instruments in which the Client wishes to conclude a transaction is based;

iii. Act on its behalf or for another client as purchaser or seller or may have an interest in the underlying assets or future contract on which the Financial Instruments of the issuer in which the Client wishes to conclude a transaction is based; or

iv. Act as an agent, or have any trading or other relationship with any issuer of the underlying assets or future contract on which the Financial Instrument is based;

(b) The Company may execute different orders (even contrary to one another) on behalf of different clients.

(c) The Company may mitigate the risk associated with the Client's transactions with, and obtain coverage for such risk from, any company which is a member of the group of companies to which the Company belongs.

## 20. Dealing With Client's Information

20.1. In dealing with the Client's information, the Company shall act in accordance with the terms of its Privacy Policy which constitutes an integral part of this Agreement and is available in the Website.

20.2. The Company shall have no obligation to disclose to the Client any information or take into consideration any information either when making any decision or when it proceeds to any act on behalf of the Client, unless otherwise expressly cited in this Agreement and where this is imposed by the relevant Laws and Regulations in force.

20.3. The Company has the right at its sole discretion, without informing the Client beforehand, to disclose such details of the Client's transactions or such other information as it may deem necessary in order to comply with any requirements of any person entitled to require such a disclosure by law or with any Company obligation to proceed to the said disclosure to any person.

20.4. The Company will handle all of Client's personal data according to the relevant Laws and Regulations for the protection of personal data.

## 21. Notices

21.1. Unless the contrary is specifically provided, any notice, instructions, authorizations, requests or other communications to be given to the Company by the Client under this Agreement shall be in writing and shall be sent to the Company's address (as detailed below) or to any other address which the Company may from time to time specify to the Client for this purpose and shall take effect only when actually received by the Company, provided they do not violate and are not contrary to any term of this Agreement.

Notices to us shall be sent to the following postal address or email or facsimile numbers (or by telephone):

- Physical Address: P.O.B 54216, 3722, Limassol, Cyprus
- Telephone Number: +357 25204600
- Reception of orders Desk: +357 25204600

- Fax Number: +357 25304611
- E-mail: info@iforex.eu

21.2. Without prejudice to the provisions of this Section 21, all communication or information or notices shall always be provided by the Company to the Client solely via means other than on paper which may include electronic communication means including but not limited to the e-mail address provided by the Client during the registration process or via the Website or via the Trading Platform. The information specified in Appendix A attached to this Agreement shall be provided to the Client via communication means other than paper.

21.3. Should the Client wish to receive any of the information specified in the Appendix A of this Agreement on paper, the Client must specifically request this from the Company in writing. The Company shall commence providing the information specified in the Appendix A of this Agreement on paper within seven (7) Working Days from actual receipt of the Client's request.

21.4. Without prejudice to the above, any information regarding Trading Account Statements of Client funds and/or Balance and/or Financial Instruments held by the Client and/or trade confirmations, and any related information including to the execution and status of Orders and account activity in general, are made available via the Trading Platform instead of having such information delivered to the client by mail or email. The client shall be always able to access to its account information through the Trading Platform and download such statements in a durable medium. Updated account information will be available no later than 24 hours after any activity takes place on the Trading Account. The client agrees and understands that such reports are deemed to be reports provided by the Company to the Client in a durable medium.

21.5. It is the Client responsibility to inform the Company of any change to Client's email address (or any other relevant personal information), the non-receipt of a confirmation, or whether any confirmations are incorrect before settlement.

21.6. The **Company** reserve the right, at its own discretion, to confirm in any manner the instruction or Orders or communications sent through the Trading Platform. The Client accept the risk of misinterpretation or mistakes in the instructions or Orders sent by the Client or an Authorized Person, regardless of how they have been caused, including technical or mechanical damage.

## 22. General Provisions

22.1. The Client acknowledges that no representations were made to him by or on behalf of the Company which have in any way incited or persuaded him to enter into this Agreement.

22.2. If the Client is more than one person, the Client's obligations under this Agreement shall be joint and several and any reference in this Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

22.3. In case any provision of this Agreement is or becomes, at any time, illegal, void or non-enforceable in any respect, in accordance with a law or regulation of any jurisdiction, the legality, validity or enforceability of the remaining provisions of this Agreement shall not be affected.

22.4. All transactions on behalf of the Client shall be subject to the Laws and Regulations of the Cyprus Securities and Exchange Commission (CySEC), the Central Bank of Cyprus and any other authorities which govern the operation of the Investment Firms (as defined in such Laws and Regulations), as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers desirable in view of compliance with the Laws and Regulations in force at the time. Any such measures as may be taken and all the Laws and Regulations in force shall be binding for the Client.

22.5. The Client shall take all necessary measures (including, without prejudice to the generality of the above, the execution of all necessary documents) so that the Company may duly fulfil its obligations under this Agreement.

22.6. The Client undertakes to provide any documentation requested by the Company which may be required for the execution of the transactions under the Agreement.

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

22.8. Unless otherwise expressly stated, nothing in this Agreement shall create or confer any rights or any other benefits to third parties.

22.9. Nothing in this Agreement shall be construed as creating any agency, partnership, trust arrangement, fiduciary relationship or any other form of joint enterprise between the Client and the Company.

22.10. This Agreement contains the entire agreement between the Company and the Client relating to the Client's use of the Trading Platform and the Services and supersedes any and all prior agreement between the Company and the Client in relation to the same. The Client confirms that, in agreeing to accept this Agreement, the Client has not relied on any representation save insofar as the same has expressly been made a representation by the Company in this Agreement.

22.11. Nothing in this Agreement shall be construed so as to grant Client any security interest whatsoever over the assets of the Company, including for the avoidance of doubt on any amounts standing to the credit of an Account. The Client will not grant a security interest in the Account or its assets to any third party without Company's prior written consent.

22.12. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

22.13. The Client accepts and understands that the official language of the Company is the English language. The Client acknowledges that the provision of information and/or of any other material (including with no limitations marketing materials) and the availability to view the Website, any translated version of the present Agreement and/or any other communication, in any language other than English is made for convenience purposes only. The application to open an account in any language other than English, shall constitute a consent by the client to receive information in such language, unless such consent is withdrawn by the client in writing. The Client hereby warrants that no other language shall have binding and/or legal effect towards the Company and in the event of a dispute the English version shall prevail.

## 23. Recording Of Communications

23.1. For service quality assurance and regulatory reasons the Company records telephone calls made from and to its offices. The Client hereby agree that telephone calls made, either by the Client contacting the Company, or when being contacted by the Company, may be recorded. The Company retains such records, and any other records of telephone and electronic communication, for any period of time required by the applicable legislation. The Company may provide copies of such records to regulatory authorities upon their request, in order to comply with its regulatory obligations, without Client's consent. Upon Client's written request, the Company shall provide any records of telephone and/or electronic communication that relate to the reception, transmission and execution of any of the Client's orders.

**24. Disputes**

24.1. The Client understands and agrees that (without prejudice to its other rights and remedies) the Company records shall be the final authority in determining the terms of the Client's use of the Services and Client shall have no right to dispute the Company's records.

24.2. No claims or disputes will be considered more than seven (7) Working Days after the date of the original Transaction and all claims or disputes should be raised with the customer service department at cs@iforex.eu.

**25. Applicable Law, Jurisdiction**

25.1. This Agreement and all transactional relations between the Client and the Company are governed by the Laws of Cyprus and the competent court for the settlement of any dispute which may arise between them shall be the District Court of the district in which the Company's headquarters are located.

**26. Assignment**

26.1. This Agreement is personal to the Client who does not have the right to assign or transfer or sublicense any of its rights or obligations hereunder.

26.2. The Company may, at any time and in its sole discretion, assign or transfer to any legal or natural person any of its rights or obligations as they arise or are provided for in this Agreement.

26.3. A person who is not a party to this agreement shall not have any rights to enforce any term of this Agreement.

**27. Affiliates**

27.1. THE COMPANY AND AFFILIATE ARE WHOLLY SEPARATE AND INDEPENDENT FROM ONE ANOTHER. THE CLIENT AGREEMENT WITH THE COMPANY AND THE AFFILIATE DOES NOT ESTABLISH A JOINT VENTURE OR PARTNERSHIP AND THE AFFILIATE IS NOT AN AGENT OR AN EMPLOYEE OF THE COMPANY.

27.2. The Client may have been referred to the Company by an Affiliate. If so, the Company shall not be responsible for any agreement made between the Client and the Client's Affiliate. The Client acknowledges that any such Affiliate will be acting solely as an independent intermediary and that no such Affiliate will be authorized to make any representations concerning the Company or the Company's services nor shall it be authorized to take any obligations in the name of the Company. It is also made clear that Affiliates are not authorized to bind the Company in any way, to offer credit in Company's name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in Company's name or collect clients' funds.

27.3. Whilst the Company has in place robust controls for the effective oversight of Affiliate that may provide information to Company's prospect Clients, aiming to ensure at all times that such information does not

impair Company's obligation to act in the best interests of the Client, the Company does not endorse or vouch for the services provided by the Affiliate.

27.4. The Company provides risk disclosure information to all new Clients when they open an account. Client should read that information carefully and should not rely on any on information to the contrary from any other source, including Affiliates. If Affiliate or any other third party provides Client with information or advice regarding any of the services provided by the Company (including, without limitations, by courses, programs, research or written or oral recommendations), the Company shall not be held responsible for any loss to Client resulting from Clients use of such information or advice.

27.5. By accepting the Client Agreement the Client acknowledges and agrees that if the Client was introduced by an Affiliate, introductory one off fees might be paid to such Affiliate, taking into consideration the amount and the quality of the total clients introduced to the Company by the Affiliate. Further information of such Affiliates and inducement fees can be found in Company's Inducement Disclosure. It is provided that Affiliate and any other third party payments or fees will only be made where the Company is satisfied that such payments do not impair Company's obligation to act in the best interests of the Client.

**APPENDIX A**

1. The present Agreement.
2. Information concerning the Client Categorization Policy, including information on the Client's right to request a different classification and about any limitations to the level of Client protection that it would entail.
3. Information about the Company and its services, such as:
   (a) the name and address of the Company, and the contact details necessary to enable the Client to communicate effectively with the Company;
   (b) the languages in which the Client may communicate with the Company, and receive documents and other information from the Company;
   (c) the methods of communication to be used between the Company and the Client including, where relevant, those for the sending and reception of orders;
   (d) a statement of the fact that the Company is authorized and the name and contact address of the competent authority that has authorized it;
   (e) where the Company may be acting through a tied agent, a statement of this fact specifying the European Member State in which that agent is registered;
   (f) the nature, frequency and timing of the reports on the performance of the service to be provided by the Company to the Client;
   (g) where the Company holds Client financial instruments or funds, a summary description of the steps which it takes to ensure their protection, including summary details of any relevant investor compensation or deposit guarantee scheme which applies to the Company by virtue of its activities in the Republic of Cyprus or in other European Member State;
   (h) the general nature or/and sources of any conflicts of interest of the Company;
   (i) information regarding the conflicts of interest policy maintained by the Company.
4. General description of the nature and risks of the Financial Instruments offered by the Company.
5. Other information concerning the safeguarding of Client Financial Instruments or funds.
6. Information about costs and associated charges for the services offered to the Client.
7. Notices or information concerning the execution of the Client's Orders.
8. Periodic statements of Financial Instruments or funds which are held by the Company on behalf of the Client.
9. Information in relation to the Company's execution policy.