



# SM CAPITAL MARKETS

Global Online Trading

## Terms and Conditions

SM Capital Markets Ltd, is a company registered in Cyprus under registered number: HE 346068. SM Capital Markets Ltd is authorised and regulated by the Cyprus Securities and Exchange Commission (License Number: 339/17). The registered address for of SM Capital Markets Ltd is: Gladstonos ,116 M. Kyprianou House, 3&4<sup>th</sup> Floor 3032, Limassol, Cyprus.

Version: 2.1  
March 2021

SM Capital Markets Ltd (hereinafter the “**Company**”) is an Investment Firm incorporated and registered in the Republic of Cyprus with business address at Gladstonos 69, Limassol 3040, Acropolis Center, 5th floor, Limassol, Cyprus and Registration Number HE 346068. The Company is authorized and regulated by the Cyprus Securities and Exchange Commission (hereinafter the “**CySEC**”) under License Number 339/17 and operates under the Law which Provides for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and other Related Matters of 2017 (Law 87(I)/2017), as subsequently amended from time to time (hereinafter the “**Law**”) as well as CySEC relevant directives and circulars as subsequently issued and amended from time to time (hereinafter the “**Regulations**”). The investment and ancillary services that the Company is authorized to provide are described and specified in section “Provision of Services” of these Trading Terms and Conditions (hereinafter the “**Agreement**”).

## 1. **Application and Commencement**

- 1.1 The Agreement shall take effect and commence upon acceptance by the Client on during the Account Opening Procedure or otherwise.
- 1.2 The Client shall not use its Trading Account for performing any payments and/or transactions to third parties.
- 1.3 If the Client has opened more than one Client Account, the Company shall have the right to treat these Client Accounts as a single Client Account. The Company may at its sole discretion elect to transfer and use available Margin or other funds from one Client Account for the purposes of discharging Margin requirements or liabilities in one or more of the Client’s other Client Accounts even if such transfer may result in the closure of open positions in any Client Account from which Margin or other funds are transferred and the Company shall not have any liability for any claim in respect of such action as described in this paragraph.

## 2. **Clients General Acknowledgement**

- 2.1 Clients acknowledge and accept that they have read, understood and accepted these Terms and Conditions and all documentation consisting the Agreement in their entirety and as amended from time to time, and agree to all its terms and conditions. Further, Clients acknowledge that they have independently evaluated the merits and risks of accessing and/or using Company’s services and/or products and entering into transactions and contracts you have done so without relying on any information contained on, or in the Website and/or Trading Platform and/or otherwise provided by the Company and that they are not relying on any representation, guarantee or statement other than as set forth in this Agreement.
- 2.2 Clients acknowledge and accept that the Company’s official language is English and should always read and refer to the Company’s Website ([www.smcapitalmarkets.com](http://www.smcapitalmarkets.com)) in particular under “Legal Documentation” for all information and disclosures about the Company’s services and activities. Translation or information provided in languages other than English in the Company’s Website is for marketing and information purposes only and is not binding nor have any legal effect

whatsoever and the Company bears no responsibility or liability towards the correctness of the information therein. 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.

- 2.3 Clients acknowledge, understand and accept that they have to properly complete the online account registration procedure (i.e. submit the Account Registration Form) together with the required identification documentation. The Company must be satisfied, at its absolute and sole discretion, that all required documentation has been properly completed, submitted and received by the Company and all internal checks (e.g. Anti-money laundering checks and appropriateness and/or suitability tests where applicable) have been duly performed in a satisfactory manner. The Company reserves the right not to accept a Client as Company's Client (i.e. open Client's Account or accept funds from), if any of the required documentation is not provided. Finally, the Company reserves the right to apply and impose additional/enhanced due diligence requirements at any given when it deems suitable and appropriate.

### 3. Terms and Definitions

- 3.1 In this Agreement the following terms words shall have the following meanings and definitions in the singular or plural as appropriate:

<b>Access Codes</b>	Means the credentials (i.e. login and password) provided to clients by the Company in order to have access on the Company's Trading Platform, Company's Client Portal or Website (where applicable);
<b>Access Data</b>	Means the Client's access codes, any login code, password(s), Trading Account Number(s) and any information required to place orders via the Company's Trading Platform;
<b>Account Registration Form</b>	Means the application form that clients need to complete during the account registration procedure for opening a trading account with the Company via which clients are required to provide necessary information in order to enable the Company to establish among other the clients' identification, economic profile, investment knowledge and experience and clients' categorization in accordance with the Regulations;
<b>Agreement</b>	Means the Trading Terms and Conditions under which the Company provides its investments and ancillary services to its Clients; which also includes the following documents that constitute an integral part of the Agreement: a) Terms and Conditions, b) Client Categorization Notice, c) Conflicts of Interest Policy, d) Best Execution Policy e) Risk Disclosures and Warning Notice, f) Complaints Handling Policy g) Investor Compensation Fund, and the h) Privacy Policy and found on the Company's Website and any of their subsequent amendments. All of the abovementioned documents including the Agreement are all publicly available on the Company's

Website;

<b>Applicable Regulations</b>	Means: a) CySEC rules or any other rules of a relevant regulatory authority having powers over the Company; (b) the rules of the relevant Market; (c) The Law which Provides for the Provision of Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters 2017, as amended, (d) Markets in Financial Instruments Directive (2004/39/EC) (MiFID II), (e) any and all applicable laws, regulations, directives and guidelines (whether local or otherwise), the regulations, rules, by-laws and practices of any relevant exchange, market, clearing house or depository, or Third Party or the as in force from time to time in any jurisdiction;
<b>Ask Price</b>	Means the price at which the Company is willing to sell a CFD or any other derivative financial instrument or a transferable security (physical share);
<b>Authorized Person</b>	Means a person duly authorized under a power of attorney to act on behalf of a Client including among others giving instructions to the Company in relation to the client's trading account;
<b>Balance</b>	Means the net of all realized profits and losses in the Client Trading Account after the last Completed Transaction and/or Transaction in Securities and Depositing/withdrawal operation at any period of time.
<b>Bid Price</b>	Means the price at which the Company is willing to buy a CFD or any other derivative financial instrument or a transferable security (physical share);
<b>Business Day</b>	Means a business day that financial markets are open, other than a Saturday or a Sunday, or the 25 <sup>th</sup> of December, or the 1 <sup>st</sup> of January, or any other day which is considered as public holiday in the Republic of Cyprus or elsewhere that is announced on the Company's website;
<b>Client</b>	Means every person (natural or legal) to whom the Company provides investment and/or ancillary services and who has completed the online account registration procedure;
<b>Client Account</b>	Means any and all personalized accounts which a Client holds with the Company for trading in CFDs/ physical shares and/or any other products offered by the Company, consisting of all Completed Transactions, Open Positions and Orders in the Trading Platform, Custody Assets, the Balance of the Client money and deposit/withdrawal transactions of the Client money and which are governed by the Agreement;
<b>Client Information</b>	Means any information or documentation that Clients provide and submit to the Company or otherwise obtained by the Company which is related to them, their Account(s) or the provision or use of the Company's services;
<b>Client Money Rules</b>	Means the rules relating to Client money as set out by the Company's Regulator;

**Client’s Bank Account** Means any and all accounts held in the name of the Client and/or the name of the Company on behalf of the client with a bank or other credit institution or any electronic payment provider or a credit card processor;

**Closed Position** Means the opposite of an Open Position;

**Company** Means SM Capital Markets Ltd with a business address at Gladstonos 69, Limassol 3040, Acropolis Center, 5th floor, Limassol, Cyprus. Financial Services Company registered under the Company Law Cap.113 of the Laws of the Republic of Cyprus with Registration Number 346068 and is authorized and regulated by the Cyprus Securities and Exchange Commission under License Number 339/17;

**Company’s Contact Details** Phone: +357 25281811  
 Email: [info@smcapitalmarkets.com](mailto:info@smcapitalmarkets.com)  
 Website: [www.smcapitalmarkets.com](http://www.smcapitalmarkets.com)  
 Address: Gladstonos 69, Limassol 3040, Acropolis Center, 5th floor, Limassol, Cyprus

**Company’s Main Website or Website** [www.smcapitalmarkets.com](http://www.smcapitalmarkets.com) or any other website that may be used by the Company from time to time, if the term Website is used depending on the context it might refer to this definition;

**Completed Transaction** Means two counter positions/transactions of the same size in different directions (i.e. opening a position and closing the position) buying then selling or selling and then buying; in a Financial Instrument shall mean two counter deals of the same size (opening a position and closing a position): buy then sell and vice versa;

**Contract for Differences or CFD(s)** Means a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument;

**Contract Specifications** Means trading information and details (including without limitation such information and details such as Spread, Lot Size, Margin Requirements, Swaps etc.) for each type of Financial Instrument offered by the Company as determined and as updated on the Company’s Trading Platform and as placed for indicative purposes only on the Company’s Website, in the event of Conflict between the two the version of the Trading Platform shall always prevail;

**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 Securities, as determined at the sole discretion of the Company, including but not limited to: a) a subdivision, consolidation or reclassification of Securities, a share buy-back or cancellation, or a free distribution of shares to existing shareholders by way of a bonus, capitalization or similar issue, or distribution of dividend (in cash or otherwise); b) a distribution to existing holders of the underlying Securities of additional Securities, other Securities granting the right to payment of dividends and/or proceeds of liquidation of the issuer equally proportionately with such payments to holders of the Securities, rights or warrants granting the right to a distribution of shares or to purchase, subscribe or receive

Securities, in any case of payment (in cash or otherwise) at less than the prevailing market price per share as determined by the Company; c) Any other event in respect of the Securities analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of the Securities. d) Any event analogous to any of the above events or otherwise having diluting or concentrating effect on the market value of any security not based on Securities; e) Any event that is caused by a merger offer made regarding the company of the underlying asset/security.

<b>Currency of the Trading Account</b>	Means the currency that Clients choose when opening a Trading Account or converted into at clients' choice (provided the Company in its sole and absolute discretion elects to grant to the Client such a right) after the opening of the Trading Account;
<b>Currency Pair</b>	Means the object of a Transaction based on the change in the value of one currency against the other;
<b>Custody Account</b>	Means an account in the books of the Company in which the Company records Securities held in safe custody on behalf of the Client;
<b>Custody Assets</b>	Means assets held in the Custody Account on behalf of the Client, which are arranged to be held in safe custody;
<b>CySEC</b>	Means the Cyprus Securities and Exchange Commission, whose offices are located at 19, Diagorou Str. CY-1097, Nicosia, Cyprus (phone: +35722506600, fax: +35722506700 website: <a href="http://www.cysec.gov.cy">www.cysec.gov.cy</a> ) and which is the Company's supervisory authority;
<b>Dealing in Securities</b>	Trading physical shares through the Company's Platform
<b>Durable Medium</b>	Means any instrument which enables the client to store information addressed personally to him in a way accessible for future reference for a period of time adequate for purposes of the information and which allows the unchanged reproduction of the information stored;
<b>Electronic Systems</b>	Means any electronic facility offered by the Company (e.g MetaTrader Platforms, web- based platforms, mobile platforms, etc.) including any hardware, software and/or communications link; The term Electronic Systems depending to the context may include the Client Portal and the Trading Platform;
<b>Eligible Counterparty</b>	Means an "Eligible Counterparty" as defined in the Client Categorization Policy;
<b>EMIR</b>	Means Regulation (EU) No. 648/2012 of the European Parliament and the Council on OTC Derivatives, central counterparties and trade repositories, as amended from time

	to time;
<b>Equity</b>	Means the aggregate of (i) the Balance; and (ii) unrealized profit or loss on open positions (after deduction of any Charges and the application of any Spread on closing of a position) – which can be expressed as follows: Balance +- Open Positions – Spread – Charges;
<b>Event of Default</b>	Means any event described in Paragraph 36 and this includes without limitation any other similar circumstance and event described in this Agreement that might have the same or similar effect;
<b>Expert Advisor</b>	Means a mechanical online trading system designed to automate trading activities on an Trading Platform such as the Company’s Trading Platform. It can be programmed to alert the Client of a trading opportunity and can also trade his Client Trading Account automatically managing all aspects of trading operations from sending orders directly to the Trading Platform to automatically adjusting stop loss, trailing stops and take profit levels;
<b>Financial Instruments</b>	Means the Underlying Financial Instruments that are traded through CFDs and the Securities offered by the Company;
<b>Floating Profit/Loss</b>	Means current profit/loss on Open Positions in Financial Instrument(s) calculated at the current Quotes (added any commissions or fees if applicable);
<b>Free Margin</b>	Means the amount of funds available in the Clients’ Trading Account that can be used to open or maintain a position or buy a Security and is calculated as Equity – Necessary Margin;
<b>Initial Margin</b>	For CFDs trading means the necessary margin required by the Company to open a position;
<b>Margin</b>	Means the necessary guarantee funds required to open or maintain Open Positions in CFDs or buy a Security.
<b>Margin Call</b>	Means the situation when the Company informs the Client to deposit additional Margin when the Client does not have enough Margin to open or maintain open positions in CFDs;
<b>Margin Level</b>	Means for CFDs trading, the percentage of Equity to Necessary Margin ratio. It is calculated as: <b>Margin Level = (Equity / Necessary Margin) x 100%</b> .
<b>MiFID II</b>	Means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (the “Markets in Financial Instruments Directive (2014/65/EU)”, as the same may be in force from time to time and modified or amended from time to time;
<b>MiFIR</b>	Means Regulation (EU) No. 600/2014 of the European Parliament and the Council on

markets in financial instruments as amended from time to time;

**Multilateral  
Trading  
Facility (MTF)**

Means a multilateral system operated by an IF or market operator;

Which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments - in the system and in accordance with its non- discretionary rules - in a way that results in a contract;

**Open Position**

Means any open position which has not been closed. In relation to CFDs trading this may be a Long Position or a Short Position which is not a Completed Transaction;

**Order**

Means any instruction from Clients to the Company to open or close a position or to buy or sell a Security on the Company's Trading Platform;

**Parties**

Means the parties to this Agreement (i.e. Company and Client);

**Pip Hunting**

Means the situation when the Client opens a position in CFD and closes it in a very short time (once there is a profit of one pip);

**Politically Exposed  
Persons**

Means:

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

B. The immediate family members of such persons as defined above under A), such as: the spouse; any partner considered by national law as equivalent to the spouse; their children and their spouses or partners; and the parents.

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

**Power of Attorney**

Means the power to authorize a third party to act on behalf of the Client in all business



relationships/activities with the Company;

<b>Professional Client</b>	Means a “Professional Client” as defined in the Client Categorization Policy;
<b>Quote</b>	Means the information of the currency price for a specific Financial Instrument, in the form of the Bid and Ask prices;
<b>Regulator</b>	Means the Cyprus Securities and Exchange Commission (“CySEC”);
<b>Retail Client</b>	Means a client who is neither a Professional Client nor an Eligible Counterparty as defined in the Client Categorization Policy;
<b>Scalping</b>	Means the <b>trading</b> style that specializes in profiting from small price fluctuations. This generally occurs after a <b>trade</b> is executed and becomes profitable
<b>Segregated Account</b>	Means a Client Bank Account as defined by and held in accordance with the Applicable Regulations;
<b>Securities</b>	Mean (i) bond, debenture, note or certificate (whether in tangible or intangible form) or other instrument or equivalent intangible holding evidencing indebtedness; (ii) any share, interest or participation in the issued share capital of a company including any replacement shares, interests, or participations following a surrender, cancellation, conversion, sub-division or consolidation; (iii) any warrant or future on, or any option or right to subscribe for or purchase any of (i) or (ii) above; and (iv) any other securities or instrument as agreed between the parties from time to time, and includes in each case an interest in a security accruing by virtue of the fact that the security is held through a clearing system, custodian or other intermediary;
<b>Services</b>	Means the services provided by us under this Customer Agreement;
<b>Settlement Date</b>	With regards to Securities Dealing means the date on which funds and Securities must exchange hands between a buyer and a seller.
<b>Slippage</b>	Means the difference between the expected price of a Transaction in a Financial Instrument, and the price the Transaction is actually executed at. At the time that an Order is presented for execution, the specific price requested by the Client may not be available; therefore, the Order will be executed close to or a number of pips away from them Client’s requested price. If the execution price is better than the price requested by the Client, this is referred to as positive slippage. If the executed price is worse than the price requested by the Client, this is referred to as negative slippage. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade;

<b>Spread</b>	Means the difference between the Ask and the Bid price;
<b>STP/ECN</b>	Means electronic communication network trading type which the company will act as an agent to the client Orders and not as principal;
<b>Swap or Swap Rate</b>	Means a charge by the Company for the interest cost and associated costs incurred in relation to the overnight rollover of an open position in CFDs;
<b>Trade Confirmation</b>	Means a notification/message from the Company to its Clients confirming the transmission and/or execution of Clients' Order;
<b>Trading Platform or Platform</b>	Means any program and software and platform used by the Company to enable its Clients to place/modify/delete/execute orders, obtain price information and markets related news in real time, make technical analysis on the markets, receive notices from the Company and keep record of Transactions (together with any other programs, tools, services, upgrades, bug fixes and updates if any, and the underlying code thereto);
<b>Trailing Stop</b>	Means in Financial Instruments, a stop-loss order set at a percentage level below the market price – for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached “trailing” amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit;
<b>Transaction</b>	Means any type of transaction undertaken by the Client or on behalf of the Client in the Client's account such deposits, withdrawals, orders for the purchase and sale of Financial Instruments etc.;
<b>Third Party</b>	Means any party with whom the Company has entered into a Transaction in order to provide the services to the Client under this Agreement which might include agents, custodians, sub-custodians, depositories, clearing houses, nominees, Affiliates, and any individual or legal person undertaking a Transaction on behalf of the Company. For the avoidance of doubt, the Company at its reasonable discretion, may arrange for an order or transaction to be executed, or a service to be provided with or through such third-party
<b>Underlying Asset</b>	Means the Underlying Financial Instrument (e.g. commodity, currency, index and precious metals) on which derivative's price of a CFD is based;
<b>Website</b>	Means the Company's website located at <a href="http://www.scopemarkets.eu">www.scopemarkets.eu</a> or any website owned and/or operated by the Company.

#### 4. Provision of Services

- 4.1 Provided that the Company has accepted a Client as Company's Client, the Investment Services to be offered and provided to the Client are:
- a. Reception and transmission of orders in relation to one or more financial instruments
  - b. Execution of orders on behalf of clients
- 4.2 The Company as part of its CySEC authorization will also offer and provide the following Ancillary Services:
- a. Safekeeping and administration of financial instruments, including custodianship and related services;
  - b. Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan is involved in the transaction;
  - c. Foreign exchange services where these are connected to the provision of the investment services.
- 4.3 With regards to Dealing in Securities, the Company will act as execution-only broker and will provide Dealing in Securities services. The Company will also hold and administer client's funds and Instruments as custodian, and for this purpose the Company may delegate certain obligations under this Agreement to Third Parties (nominees/sub custodians). When Clients are trading in CFDs or other derivatives offered by the Company, the Underlying Asset of the Financial Instruments offered by the Company is not physically delivered to Clients but rather the Profit or Loss in the Currency of the Client's Trading Account is deposited in/withdrawn from Client's Trading Account once the order has been executed.
- 4.4 The Company's services do not include and authorize the provision of investment advice. Consequently, The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Assets. The Client alone will decide how to handle his Client Trading Account and place Orders and take relevant decisions based on his own judgement.
- 4.5 The Company will not provide the Client with any legal, tax or other advice relating to any Transaction. The Client should seek independent advice before entering into a Transaction and hereby confirms that he/she will not hold the Company liable in relation to the Client's decisions.
- 4.6 The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its Services to the Client. Where it does so:
- a. The Company will not be responsible for such information.
  - b. The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction.
  - c. This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.
  - d. If the document contains a restriction on the person or category of persons to whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons restricted to receive such information.
  - e. The Client accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as

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

- 4.7 It is understood that market commentary, news, or other information provided or made available by the Company are subject to change and may be withdrawn at any time without notice.
- 4.8 For the provision of the Investment Services described in paragraph 6.1(a) and (b) above, the Company is required to apply the appropriateness test in order to assess whether the products (i.e. Financial Instruments) and services offered by the Company are appropriate for the Client.
- 4.9 The Investment Services offered by the Company in CFDs and other derivative instruments, involve transactions in Financial Instruments that are not executed on a regulated market or a Multilateral Trading Facility (MTF), rather they are executed via the Company's Trading Platform on an Over-The- Counter (OTC) basis and as such Clients by accepting this Agreement they consent for the execution of such transactions.
- 4.10 This Agreement applies to all Transactions of the Client or his/her authorized representative with the Company:
- a. via internet over the online trading platform;
  - b. via any downloadable Trading Platform offered by the Company;
  - c. via any other electronic system or any other mean offered by the Company, as provided hereunder.

## **5. Client Categorization**

- 5.1 The Company shall categorize its Clients as Retail Clients in relation to the Investment and Ancillary services is authorized to offer and provide, unless otherwise is notified by the Company to the Client in writing. By categorizing its Clients as Retail Clients, the Company provides the highest possible level of protection compared to a Professional Client or Eligible Counterparties.
- 5.2 Clients who have been categorized as Retail Clients by the Company may request from the Company in writing to be treated either as Professional Clients or Eligible Counterparties (and hence may lose certain protection and investor compensation rights), either generally or in respect of a particular investment service or transaction, or type of transaction or product. The Company reserves the right and at its discretion, may decide not to take into consideration such treatment and consequently decline any requests for different classification.
- 5.3 Clients are responsible for keeping the Company informed if there is a change in their personal circumstances that could affect their categorization as such.
- 5.4 Clients acknowledge and accept that they have read and accepted and shall be bounded by the method of categorization which is explained thoroughly in the Company's "Client Categorization Policy" which was provided during the registration process and is publicly available on the Legal Documentation section in the Company's Website as amended from time to time.

## **6. Acknowledgement of Risks**

- 6.1 Clients should not engage in any dealings directly or indirectly in CFDs and/or other derivative financial instruments and/or other products offered by the Company unless they know and have a clear understanding of the risks involved and associated when dealing with such products.
- 6.2 Clients should acknowledge and understand that prior to deciding in dealing in CFDs and/or other derivative financial instruments and/or other products offered by the Company, should consider their investment objectives, risk tolerance, financial resources and level of experience on these products. If Clients do not understand the risks involved and associated when dealing in the various products offered by the Company and/or are not familiar in dealing with such products they should seek independent financial advice prior to applying for opening a trading account with the Company. If upon receipt of independent financial advice Clients still do not understand the risks involved and associated when dealing in the products offered by the Company, they should not apply for opening a trading account with the Company and/or refrain from trading if already opened a trading account with the Company.
- 6.3 Clients acknowledge, understand and accept that CFDs and other derivative financial instruments are leveraged products and involve and carry a high level of risk and clients may sustain losses and damages (i.e. possible to lose all of your invested capital) and consequently Clients by applying for the opening of a trading account with the Company accept and are willing to undertake such risk.
- 6.4 Information of the previous/past performance of a Financial Instrument it is not a guarantee for its current and/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.
- 6.5 The value of CFDs and other derivative financial instruments and/or other products offered by the Company may decrease, and clients acknowledge that they may receive less money than invested/deposited or the value may be subject to high fluctuations and this may result to the invested/deposited capital to become of no value.
- 6.6 Clients acknowledge that the transactions undertaken in CFDs and other derivative products may be of a speculative nature. Large losses may occur in a short period of time, and may be equal to the total of funds deposited with the Company
- 6.7 Clients acknowledge and accept that they have read and accepted the Company's "Risk Disclosures" as amended from time to time which was provided during the registration process and is publicly available on the Company's Legal Documentation section on the Website.

## **7. Electronic Systems/Trading/Website Access**

- 7.1 When the Client's Account is enabled, the Company will provide the Client with Access Codes for accessing the Company's Electronic Systems and enter into transactions and/or dealings with the Company. For instance, the Client can use the Access Codes among others to access the Company's Trading Platform in order to be able to place orders for the purchase or sale of Financial Instruments.

- 7.2 Clients shall take reasonably necessary measures to ensure confidentiality of all information, including but not limited to Access Data and Access Codes in order to avoid and prevent any action that could probably allow the irregular or unauthorized use and access of such information. For instance, the Company strongly advises Clients among others to avoid using any public computer for login with their Access Codes and to always logout when using the Company's Electronic Systems. The Client acknowledges that the Company bears no responsibility for any type and kind of losses that may occur and/or are connected by unauthorized use of their Access Data and Access Codes by any third party and consequently such third parties having access, to information, including but not limited to electronic addresses, electronic communication and personal data, when the above are transmitted between the Company or any other party, using the internet or other network communication facilities, post etc.
- 7.3 The Company reserves the right, at its discretion, to restrict or limit the Client's access to its Electronic Systems or part of, where it deems appropriate for the smooth operation of its Electronic Systems as well as to protect its Clients' interests. The same will apply in the case where the Company suspects or has reasonable grounds to suspect that the Client has allowed such unauthorized use whether willfully or negligently.
- 7.4 Client acknowledges that when using the Company's Electronic Systems they will not, whether by act or omission, do anything that will or may violate the integrity of the Company's computer system or cause such system to malfunction. You are solely responsible for providing and maintaining the equipment necessary to access and use our Website and/or Online Trading System.
- 7.5 Clients acknowledge that the electronic nature of the Company's services may be subject to events, which may affect their access to the Company's Electronic Systems including but not limited to interruptions or transmission blackouts. Clients acknowledge that the Company bears no responsibility for any damages or losses resulting from such events which are beyond the Company's control or for any other losses, costs, liabilities, or expenses (including without limitation, loss of profit) which may result from Clients inability to access the Company's Electronic Systems or delay or failure in sending Orders.
- 7.6 The Company makes no express or implied representations:
- a. that the Electronic Systems will be available for access all the time, or at any time on a continuous uninterrupted basis. Access to the Electronic Systems may be affected, for example, by routine maintenance, repairs, reconfigurations, or upgrades
  - b. as to the operation, quality, or functionality of the Electronic Systems.
  - c. that the Electronic Systems will be free of errors or defects
  - d. that the Electronic Systems is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to Client data or other property.
- 7.7 The Company is not an Internet Service Provider and cannot be responsible for not fulfilling any obligations under this Agreement because of internet connection failures or public electricity network failures or hacker attacks.

- 7.8 We shall not be held responsible in the case of delays or other errors caused during the transmission of orders and/or messages via computer. We shall not be held responsible for information received via computer or for any loss which you may incur in case this information is inaccurate.
- 7.9 The Client acknowledges that in the case of any delay and/or disruption or outage in relation to the Electronic Systems or any electronic communication (including the internet, the Trading Platform or electricity), if the Client wishes to place an order he/she must call the Company's Dealing Desk on the number shown in the Website and place his verbal instruction and the Dealing Desk may proceed and enter the aforesaid order to the Company's Trading Platform. The Client acknowledges and accepts that the Company has the right not to accept any verbal instruction in case the Company's personnel is not satisfied of the caller's/Client's identity or in case the caller/Client does not provide clear instructions to the Company. The Client acknowledges that verbal instructions shall be treated on a first come, first served basis and the Company bears no responsibility for possible delays in placing the verbal instruction to the Dealing Desk.
- 7.10 The Company will be entitled to rely and act on any Order given by using the Access Data/Access Codes on the Trading Platform or via phone (subject to the terms of this Document) without any further enquiry to the Client and any such Orders will be binding upon the Client. The Company reserves the right not to accept any verbal instructions in case the caller's/Client's identity has not been verified. Clients acknowledge and accept that the Company shall not be held liable for orders placed through verbal instructions (according with the terms of this Agreement) to the Company's Dealing Desk in the aforesaid manner.
- 7.11 Clients may store, display, analyze, modify, reformat and print the information made available to them through the Company's Electronic Systems such as Website and/or Trading Platform. However, Clients acknowledge they are not permitted to publish, transmit, or otherwise reproduce that information, in whole or in part, in any format to any third party without the Company's express written consent and must not alter, obscure or remove any copyright, trademark or any other notices that are provided in connection with the information. Clients further represent and warrant that will not use the Company's Electronic Systems in contravention of this Agreement and that Company's Electronic Systems will be used only for the benefit of their Account(s) and not on behalf of any other person, and that, with the exception of a web browser and other applications specifically approved by the Company, they will not use (or allow another person to use) any software, program, application or other device, directly or indirectly, to access or obtain information through the Company's Electronic Systems or automate the process of accessing or obtaining such information.
- 7.12 Clients agree to notify the Company immediately if they know, suspect or have come to their attention that their Access Data/Access Codes have or may have been disclosed to any unauthorized person and/or have or are being used without authorization. The Company will take all reasonable measures and steps to prevent any further use of such Access Data/Access Codes and will issue Clients with new replacement Access Data/Access Codes. Clients acknowledge that will be unable to place any Orders until receipt from the Company of the new replacement Access Data/Access Codes.
- 7.13 You accept that you will be liable for all orders given through and under your Access Data/Access Codes and any such orders received by us will be considered as received by you. In cases where a

third person is assigned as an authorized representative to act on your behalf, you will be responsible for all orders given through and under your representative's Access Data/Access Codes.

- 7.14 The Client agrees that trading operations using additional functions of the Trading Platform such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever and make no warranty or representation of any kind, whether express or implied;
- 7.15 The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.
- 7.16 The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.
- 7.17 The Company will not be liable for any such disruptions or delays or problem in any communication experienced by the Client when using the Platform(s).

## 8. **Appropriateness Test**

- 8.1 As required by Applicable Regulations a the Company has designed an appropriateness test which we will apply to clients before providing investment services, unless the client is classified as "professional client" or "eligible counterparty".
- 8.2 Subject always to any obligations in the Applicable Regulations, the Client is responsible for making an independent appraisal and investigation into the risks of a particular transaction. The Company gives no warranty as to the appropriateness of the Financial Instruments and investment services and assumes no fiduciary duty in its relations with the Client. Where applicable to the categorization of the Client and only in relation to Financial Instruments and services subject to the Regulations, the Company will assess the appropriateness of proposed Financial Instruments, investment services and activities for the Client. The Company will warn the Client if it concludes that a particular investment service or Financial Instrument is not appropriate for the Client, subject to the Client providing sufficient information to allow the Company to conduct the assessment of appropriateness and will not provide its services if the Company determines based on the said test that the client does have the necessary knowledge and expertise to receive such services.
- 8.3 We shall assume that information about your knowledge and experience is accurate and shall bear no responsibility if such information is inaccurate or changes without informing us and as a result we will not be able to follow our regulatory requirements of appropriateness. If you fail to provide sufficient information in this regard, we will not be able to assess whether you have the necessary knowledge and experience to understand the risks involved. If you still wish us to proceed on your behalf, we may do so, but we shall not be able to determine whether trading in CFDs or other Financial Instruments is appropriate for you. Consequently, we strongly advise you to provide us with accurate information which we believe to be necessary for the purpose of enabling us to assess the appropriateness / suitability of our products for you.



- 8.4 Furthermore, our Trading Platform is available only to, and may only be used by Clients who have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of accessing and/or using our Trading Platform and entering into Transactions and Contracts via our Trading Platform and who have done so without relying on any information contained on, or in our Trading Platform and/or otherwise provided by us in relation thereto.
- 8.5 The CFD 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 provided herein.
- 8.6 In accordance with the foregoing, you hereby represent, warrant and covenant, without prejudice to any other representations, warranties and/or covenants made under this Agreement: (a) that you have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of entering into Transactions and/or Contracts via our Trading Platform; (b) that you have done so without relying on any information contained on or in our Trading Platform and/or otherwise provided by us in relation thereto; (c) that you act as Principal and sole beneficial owner (but NOT as trustee) in entering into this Agreement and/or any Transactions and/or Contracts via our Trading Platform; (d) that, regardless of any subsequent determination to the contrary, trading in financial contracts, Transactions and/or Contracts via our Trading Platform (and in such other investments as we may from time to time agree) is appropriate and suitable for you and that you are aware of all risks involved with such Transactions and/or Contracts; (e) that you are willing and financially able to sustain a total loss of funds resulting from any Transactions and/or Contracts entered into via our Trading Platform; and (f) that you have read, and fully understood, the "Risk Disclosure" on our Website.

## 9. **Trading Procedures, Instructions and Execution of Orders**

- 9.1 The Client understands and acknowledges that the Company deals through exchanges and over the counter "OTC" providers. The Company may place an order outside of an exchange if this satisfies Company's Order Execution Policy. By accepting this Agreement, the Client agrees that the Company might enter into Transactions on Client's behalf outside a regulated market or MTF.
- 9.2 The Client shall mainly give instructions to the Company by electronic means and more specifically through Company's Trading Platform. In exceptional cases and when the Trading Platform is not functional for any reason whatsoever, the Company might receive instructions in writing and duly signed, and/or verbally, by telephone or in person provided that the Company is satisfied, at its absolute discretion, of the caller's/Client's identity and clarity of instructions. All Instructions, requests or Orders received by telephone will be binding as if received in writing.

The property of all recordings shall be and remain the sole properties of the Company and will be accepted by the Client as conclusive evidence in case of any legal dispute and/or complaint.

- 9.3 The Company may refuse the Client the execution of transactions in case of lack of clarity or if the instructions do not include essential operations such as opening position, closing position, changing or removing Orders.
- 9.4 During the course of this Agreement in relation to all individual Financial Instruments trading the Company shall execute Client Orders according to the Best Interests and Order Execution Policy, which is binding on the Client, in an own account basis, i.e. as principal to principal and/or in an STP/ECN model.
- 9.5 The Company will use sufficient efforts to execute an Order, but it is agreed and understood that despite the Company's sufficient efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.
- 9.6 The following Orders may be placed with the Company: market orders and pending orders.
- 9.7 Orders can be placed, executed and (if allowed) changed within the Trading Hours for each type of Financial Instrument appearing on the Platform and/or the Website, as amended from the Company from time to time.
- 9.8 Pending Orders, not executed, shall remain effective through the next trading session (as applicable).
- 9.9 Market Orders not executed because there is not enough volume to fill them, may not remain effective and they may be cancelled.
- 9.10 All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position.
- 9.11 Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders if the Client Trading Account Equity reaches zero and/or if the Agreement is terminated as provided hereunder.
- 9.12 Orders cannot be removed once placed.
- 9.13 The Client may add Stop Loss and Take Profit Orders at any stage when the position is open.
- 9.14 Stop loss and Take Profit orders may be changed as long as they are higher in distance than a specific level (depending on the trading symbol).
- 9.15 The Client may change the expiration date of Pending Orders or delete or modify a Pending Order before it is executed.

- 9.16 The Client's orders are executed at the "BID"/ "ASK" prices offered by the Company and which the Client can see in the Trading Platform. The Client places his/her order at the prices he/she sees on his/her Client terminal and the execution process is initiated. Normally the transaction is executed at the prices the Client can see on his/her Client terminal. Due to the high volatility of the markets as well as the internet connectivity between the Client terminal and the server, the prices requested by the Client and the current market price may change, during the confirmation process. In this event, the Company has the right to decline the Client's requested price and offer a new price. The Client can either accept the new price and execute the transaction or refuse the new price, thus cancelling the execution of the transaction.
- 9.17 The Company reserves the right at its own discretion, without the Client's consent, due to risk management policies to transfer Client's execution to STP/ECN execution including without limitation when the Client's trading strategy, exposes the Company to greater risk than the Company can tolerate.
- 9.18 The Company may in its sole discretion reject any order from the Client but will notify the Client of any such rejection, without giving any reasons, promptly following receipt of the Client's instructions. The Company may cancel any instructions previously given by the Client provided that the Company has not acted on the Client's instructions. Without prejudice to the generality of the foregoing the Client acknowledges that the Company may reject orders and/or instructions by the Client when they are not clear when the Client seeks to open a position, close a position or modify or withdraw an order. Furthermore, the Company may be required to cancel an Order for a variety of reasons, including, but not limited to, the size of an order, market conditions, Client's breach of this Agreement, violation of any Applicable Regulations related to such orders, insufficient or inadequate funds in the Trading Account (including all commission, charges, taxes and any amount in addition to the current price of the Financial Instrument that the Company reasonably considers), if requested or recommended by an exchange, and the Client agrees to use all reasonable endeavors to assist the Company in this regard.
- 9.19 Determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client. The Company shall inform the Client of any adjustment or amendment via its internal mail as soon as is reasonably practicable.
- 9.20 The Company may aggregate orders received from its Clients. Aggregation means that the Company may combine a Client's order with those of other Clients for execution as a single order. The Company may proceed with such aggregation in accordance with its Best Execution Policy if it reasonably believes that this is in the overall best interests of its Clients as a whole.
- 9.21 The Company will be entitled to rely and act on any Order without any further enquiry, and the Company will consider any Orders to be binding upon the Client where such Order has been placed and transmitted by the Client using his own Access Data/Access Codes via the Company's Trading Platform.

9.22 Orders can be transmitted for execution, modified or removed only within the operating (trading) time as set out on the Company's website from to time and if they are not executed, they shall remain effective through the next trading session. Once accepted, an Order cannot be amended or modified or cancelled.

9.23 The Company may allow a third party as Authorized Person to act on behalf of the Client in all business relationships/activities with the Company as defined in this Agreement with the provision and execution of a Power of Attorney. The Company may allow and accept the Power of Attorney only when the Client's representative full identification documents are provided to the Company for review. In the case the Power of Attorney is of indefinite period, it will be considered valid by the Company and until the Client provides in writing his request to terminate the Power of Attorney.

In addition to the above, The Client has the right, at his own risk, to use a Power of Attorney to authorize a third person (Authorized Person) to act on behalf of the Client in all business relationships with the Company as defined in this Agreement provided that:

- a. the Client has informed the Company in writing in such a manner as the Company may at any time determine,
- b. the Authorized Person has been approved by the Company
- c. that both the Client and the Authorized Person have fulfilled such conditions, including the execution of such document, that the Company may at any time and at its discretion determine

Unless the Company receives a written notification from the Client for the termination of such representative authorisation, in such a manner as the Company may at any time determine, the Company may continue accepting instructions and/or Orders given by such representative on behalf of the Client, and the Client shall recognize such Orders as valid and binding. The written notification by the Client for the termination of the authorisation of the representative must be received by the Company with at least two (2) Business Days' prior notice.

The Company reserves the right at its discretion and without notice to the Client, to refuse to accept instructions from any Authorized Person and to consider the appointment of any such Authorized Person as terminated. Furthermore, the Company may, at any time and at its discretion, reject any existing and previously accepted power of attorney between the Client and any authorised representative, and may reverse any relevant Transactions and restore the affected Trading Accounts' Balance.

9.24 Notwithstanding the above clause, by placing an order for the purchase or selling a Security, the Client agrees that will have sufficient funds in its Trading Account on the date when is required to make the payment to settle the Transaction, otherwise the order will not be executed. Furthermore, the Client understands and agrees that there is no guarantee that an Order dealing in Securities will be filled in full or in part. Where a delay occurs for any reason, we will attempt to execute the order as soon as reasonably practicable. The Client acknowledges and accepts that

the market price of the Securities may have moved during the time between receipt and acceptance of the Order by the Company and attempt to execute the Order. In these circumstances, the third-party who has provided the quotation to the Company is not obliged to honor the indicative price the Client has received and, if that is the case, the Company may reject the Order.

- 9.25 The Company shall not be liable for any delays, inaccuracies or other errors in the transmission of any order, instruction or information from the Client to the Company and also from the Company to its Counterparty due to any cause beyond the reasonable control of the Company. Delays can be caused by various reasons depending on the current market conditions (e.g. high market volatility) as well as a slow/weak internet connection (e.g. between the Client's terminal and the Company's server).
- 9.26 While trading, you might encounter system errors that are resulted from hardware and/or software failures. The result of any system failure may be that your order is either not executed according to your instructions, and/or executed without instructions from your side and/or executed with account balance errors and discrepancies or not executed at all. We will not be liable for the resulting errors in your Account balances. We reserve the right to make the necessary corrections or adjustments on the Account involved.
- 9.27 "Manifest Error" means a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any Transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may take into account any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. The Company will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an order placed with the Company (or that the Client has suffered or may suffer any loss) will not be taken into account by the Company in determining whether there has been a Manifest Error.
- 9.28 In respect of any Manifest Error, the Company may (but will not be obliged to):
- a. Amend the details of each affected Transaction to reflect what the Company may reasonably determine to be the correct or fair terms of such Transaction absent such Manifest Error;
  - b. Declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered into.
- 9.29 The Company will not be liable to the Client for any loss (including any loss of profits, income or opportunity) that the Client or any other person may suffer or incur as a result of or in connection with any Manifest Error (including any Manifest Error by the Company) or the Company's decision to maintain, amend or declare void any affected Transaction, except to the extent that such Manifest Error resulted from the Company's own willful default or fraud, as determined by a competent court in a final, non-appealable judgment.

- 9.30 The Company reserves the right to proceed with partial execution of Client's Order if deems appropriate and after consideration of the volume of the Client's Order and the prevailing market conditions.
- 9.31 All CFDs orders are placed in lot sizes and are subject to minimum and maximum lots' requirements. A lot is a unit measuring the transaction amount and it is different for each type of Instrument as set out on the Company's Trading Platform and website and updated from time to time. Details of the lot sizes for a given CFD are available in the Company's Trading Platform and website and Clients acknowledge that it is their responsibility to review the said details and become familiar with. Clients further acknowledge and accept that even though in some cases there is no maximum size of an order which the Client can place with the Company, the Company reserves the right to decline an order, in case the size of the order is large and cannot be filled.
- 9.32 Trading leveraged products such as CFDs and other products offered by the Company involves substantial risk of loss and the Client may lose all of his/her invested capital. While offering CFDs the Company operates on a 'Negative Balance Protection' for Retail Clients Only; this means that the Client cannot lose more than his/her overall investment.
- 9.33 Clients acknowledge that while they can set their leverage level for trading in CFDs, the Company reserves the right to change the Contract Specification, including leverage and spreads, minimum and maximum exposure levels and any other trading conditions or Contract Specification, at any time without Clients' consent, depending on the prevailing market conditions either permanently or for a limited period of time. Clients acknowledge that it is their responsibility to review and become familiar with the Contract Specification available on the Company's Trading Platform prior to placing any Order.
- 9.34 Clients acknowledge and accept that if they transmit and/or place any Order to the Company which is in breach of any part of this Agreement, the Company at its absolute discretion has the right to activate any of the provisions under Paragraph 36 of this Agreement. For instance such a breach includes but is not limited to any Order that is placed with the use of additional functionalities/ plug-ins that affect the reliability and/or smooth operation of the Company's Trading Platform or when Client are trading in a way with the aim to take advantage of price disparities resulting from rate/occasional price latencies with the purpose of benefiting from a possible pricing arbitrage/ riskless profit to the Company's detriment as result of the use of additional functionalities/ plug-ins or any other means.
- 9.35 Client's Orders such as Stop Loss, Take Profit, Buy Limit, Buy Stop, Sell Limit, Sell Stop are executed at the available prevailing market price which may be different than the price indicated in the Order ("Slippage"). 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). However, in the case of any communication or technical failure as well as any incorrect reflection on the quotes feed (i.e. prices to freeze/to stop updating or price spikes), the Company reserves the right not to execute the order or in case the order was executed to change the opening and/or closing price of a specific transaction or to cancel the said executed order.

- 9.36 Where a limit order or stop order is placed in respect of a Security which has been suspended from trading or who had a corporate action before execution or if Client's account is suspended, the Company may, but are not under any obligation to, cancel such limit or stop Order.
- 9.37 Internet, connectivity delays, and price feed errors sometimes create a situation where there is price latency on the Electronic Systems such that there is a disparity between the Company quoted prices and current market prices for short periods. Client expressly acknowledges and agrees that it shall not execute Transactions with the Company that rely on price latency arbitrage opportunities either by using additional functionalities/plugin-ins (i.e. Expert Adviser, etc.) or by any other means. If the Client acts in contravention of this paragraph the Company reserves the right to
- a. make corrections or adjustments to the relevant Transaction execution prices to reflect what would have occurred had there been no price latency arbitrage; and/or
  - b. cancel all the relevant Transactions; and/or
  - c. terminate without notice the Client's Account with the Company; and/or
  - d. charge an administration fee to the Client's Account that the Company will set in its sole and absolute discretion.
- 9.38 The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client's Open 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.
- 9.39 It is the Client's responsibility to be aware of his positions at all times.
- 9.40 By entering into this Agreement, the Client acknowledges that he/she understands and agrees that the Company is the sole counterparty, however the Company to the extent permitted by Applicable Regulations, may employ Third Parties it selects and delegate to such Third Parties the performance of certain duties and therefore when the Company executes a transaction for (or with) the Client it may be engaging in a similar trading for (or with) other clients, Company's affiliated companies, or for own account, subject to the provisions of Applicable Regulation.
- 9.41 There are a number of situations where the Company will not owe the Client any duties of best execution (as more fully set out in the information regarding our Order Execution Policy). These include without limitation the following scenario. When the Client gives specific instructions to the Company and the Company executes Client's order in accordance with those instructions, the Company will have discharged its duties to the extent of those instructions.
- 9.42 When executing orders on Client's behalf the Company will do this in accordance with its Order Execution Policy as amended from time to time to which the Client consent. Company's Order Execution Policy is presented together with this Agreement. The latest version of Company's Order Execution Policy will also be available on the Company Website or from Client's usual contact with the Company.

- 9.43 The Company has the right at its absolute discretion to increase or decrease the spreads of any Financial Instrument depending on the current market conditions and the characteristics of Client's order.
- 9.44 Trading operations using additional functions/plugin-ins made available through the Trading Platform such as "Trailing Stop" or "Expert Advisor" are executed completely and exclusively under the Client's responsibility and at his/her own risk, as they depend directly upon the Client, and the Company bears no responsibility whatsoever. The Company reserves the right to accept or reject at its own discretion the use of additional functions/plugin-ins of the Trading Platform and in case these additional functions/plugin-ins affect the reliability and/or smooth operation and/or orderly of the Company's Trading Platform to immediately terminate by way of written notice the relationship with the Client.

## 10. Cost and other charges

- 10.1 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. Clients are obliged to pay to the Company such commissions, fees, charges and other costs as described in the Trading Platform and/or on the Company's Website. (as the case may be)
- 10.2 The client acknowledges and agrees that when Spread is applicable (i) values of minimum and average spreads for each financial instrument, as applicable, will be available 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 and/or Client's account type. 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.
- 10.3 For opening a position in some types of Financial Instruments and/or for some type of Client Accounts, the Client may be required to pay commission, the amount of which is disclosed on the Company's Trading Platform. Commissions may be charged either in the form of a percentage of the overall value of the trade or as fixed amounts.
- 10.4 CFDs are subject to swap, which is the interest added or deducted for holding an open position overnight.
- 10.5 Depending on the position held and the interest rates of the currency pair involved in a transaction the Client may either be credited or debited with financing; the operation is conducted at 23:59 (server time) and the resulting amount is automatically converted into Client's Balance Currency.



- 10.6 From Mondays to Thursdays swap is charged once for every business day and on Fridays swap is charge in triple size in order to account for the weekend. It should be noted that the Company charges its own interest; the rollover interest rates of the Company are based on the overnight rate provided by our liquidity providers; the Company updates such rate as often as it deems necessary.
- 10.7 The level of Swap rates may vary in size and change depending on the market conditions and at Company's discretion.
- 10.8 Further information regarding swaps and calculation examples can be found on the Trading Platform and on the Company's Website.
- 10.9 The Company may deduct any sum, which is payable and due to it from the Client from any funds held in the Client's Balance. The Company further reserves the right to combine or make internal transfers between any of the Client's Trading Accounts as well as to close any open positions of the Client in order to settle any obligations owed by the Client to the Company.
- 10.10 Charges in respect of the Services provided when the Client is dealing in Securities will be levied among others in accordance with Company's and/or Third Party rates in effect at the time the charges are incurred or as otherwise notified to the Client verbally or in writing prior to dealing, and all such charges together with fees, brokerage commissions and other charges will be due and payable on demand and, for the avoidance of doubt, the Company shall be entitled to debit such fees and expenses from the Account Balance. If after debiting such fees and expenses, the balance of the Account turns to be a negative and the Client fails to cover such negative amount for 14 (fourteen) days from the date the account balance became negative, then the Company shall have the right to liquidate part or all of the Securities held on behalf of the Client, in order to cover such negative balance.
- 10.11 Clients acknowledge they shall pay all stamp expenses relating to this Agreement and any documentation, which may be required for becoming Company's Clients or the carrying out of the transactions under this Agreement.
- 10.12 By accepting the Agreement, the Client confirms that it had read and understood and accepted the information stated in the 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, byinforming the client of any material change relating to such commissions, costs, charges and financing fees, with at least (5) five Business Days' prior notice of such alteration and that the latter shall be free to dissolve the contract immediately. In the event that such alteration is based on a change in interest rates or tax treatment or where there is a valid reason, the Company shall have theright to amend it without prior notice to the Client provided that the Company shall inform the Client at the earliest opportunity and that the latter is free to dissolve the contract immediately.

## 11. Prohibited Trading Techniques

- 11.1 Where the Company determines that the Client either once-off or systematically takes advantage of delayed or wrong price feeds by trading on them, the Company reserves the right (a) to adjust the price(s) and/or the spread provided to the Client, (b) to delay the price confirmation and/or re-quote the price offered, (c) to restrict Client's access to the Trading Platform and/or provide only manual quotes, (d) to retrieve any historic profits from the Client's trading account, provided that it can document that such trading profits have been obtained as a result of a price(s) abuse at any time during the relationship with the Client, (e) to immediately terminate by way of written notice the relationship with the Client.
- 11.2 The Client agrees not to use the Trading Platform and/or give an Order or enter into Transaction within the definition of insider dealing and/or market abuse (as such terms are defined in the Market Abuse Law 116(l)/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.
- 11.3 Without derogating from the generality of the clause above, the Client while dealing in Securities will not perform a Transaction with the Company in connection with:
- a) a placing, issue, distribution or other analogous event;
  - b) an offer, take-over, merger or other analogous event; or
  - c) any other corporate finance style activity, in which the Client is involved or otherwise interested; and
  - d) any order that contravenes any primary or secondary legislation or other law against insider dealing or market manipulation.
- In the event that (a) the Client has placed an order in breach of the representations and warranties given above; or (b) the Company has reasonable grounds for suspecting that the Client have done so, the Company may, at its absolute discretion and without being under any obligation to inform the Client of the reason for doing so, treat any outstanding proposed transactions as having been cancelled and sell any Securities held on Client's behalf at the time, or perform any actions deemed necessary under the circumstances.
- 11.4 Notwithstanding the concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as "arbitrage", "sniping" or "scalping" hereinafter, collectively, referred to as "Arbitrage"), or any other practice utilized by the Client in order for the Client to get an unfair advantage, or any practice which the Company considers at its sole discretion as inappropriate are not permitted. Accordingly, the Company reserves the right, at its sole discretion and without prior notice to take any measures as deems necessary which might include but are not limited to: (a) to make the necessary corrections or adjustments on the Account(s) involved (including, without limitation, adjusting the price spreads available to the client); (b) to restrict the Account(s) involved access to streaming, instantly tradable quotes (including, without limitation, providing manual quotations only and submitting any Orders to our prior approval); (c) to retrieve from the

Account(s) involved any historic trading profits that we can document as having been gained through such abuse of liquidity at any time during the client relationship; (d) to terminate the client relationship and/or close all Accounts involved (including, without limitation all other Accounts held by the same Account holder with us) immediately by giving written notice; and/or (e) to inform any interested third parties.

- 11.5 Any indication or suspicion, in Company's sole discretion, of any form of abusive behavior (including but not limited to risk free profiting), abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), internal hedging in coordination with other parties, abuse of our 'no negative balance' policy, fraud, manipulation, or any other forms of deceitful or fraudulent activity, will constitute all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, we reserve the right to close/suspend (either temporarily or permanently) all of the Client's trading Accounts and cancel/or all Transactions. In view of the above, please note that you will be strictly prohibited from opening any new trading Account(s) and trade with our Company. Nonetheless, in cases where you may successfully open an Account and trade with our Company due to any technical and/or human error, we reserve every right to immediately close your Account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.
- 11.6 Without prejudice to any other provisions of this Agreement, you agree to indemnify us and hold us, our Affiliates and any of our Associates, harmless from and against any and all liabilities, losses, damages, costs and expenses, including, without limitation, legal fees and expenses incurred in connection with and/or directly or indirectly related with, any fraudulent and/or unlawful access and use by you of our Trading Platform and/or the prevention and/or remediation thereof, provided that any such liabilities, losses, damages, costs and expenses would not have not arisen, but for our gross negligence, fraud or willful misconduct.
- 11.7 You hereby represent, warrant, and agree that you will not use our services to manage trading accounts not belonging to you without obtaining the Company's prior written consent.
- 11.8 You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our Trading Platform and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Trading Platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to retrieve any historic profits from the Client's trading account by exercising any such prohibit trading activity and we shall be entitled to inform any interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Trading Platform; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.
- 11.9 It is absolutely prohibited to use any software, which we determine, at our sole discretion, to have as its purpose to apply any kind of artificial intelligence analysis to our Trading Platform

and/or computer system(s) with an ultimate goal to gain unfair advantage and exploit our trading facility; in the event that we determine, at our own discretion, that any such artificial intelligence software has been used, or is being used, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Trading Platform, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibit trading activity and or charge you with extra fees. In addition, we shall be entitled to inform any interested third parties of your breach of this clause; we have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Trading Platform; any dispute arising from such fraudulent and/or or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

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

## 12. Refusal to Transmit/Execute Orders

- 12.1 Without prejudice to any other provisions herein, Clients agree and understand that the Company has the right, at any time, without giving any notice and/or explanation, to refuse, at its own discretion, to transmit any Order for execution, and/or execute any Order and that the Clients have no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases, including but not limited to:
- a. Whenever the Company deems that the transmission of the Order for execution and/or execution of the Order affects or may affect in any manner the reliability or smooth operation of the Company's Trading System;
  - b. Internet connection or communications are disrupted.
  - c. Whenever there are no available cleared funds deposited in the Client's Account to pay all the charges and required margin relating to the said Order;
  - d. There is absence of essential detail of the Order;
  - e. It is impossible to proceed with an Order regarding the size or price
  - f. Order has more than one interpretation or is unclear;
  - g. It is impossible for the Order to be executed due to condition of the market, customs of a trading volume;

- h. The Company received from Client the notice on cancellation of the order;
- i. Forwarding of the notice on termination of the Agreement by either the Company or the Client;
- j. If any doubt arises as to the genuineness of the Order;
- k. Where the Company suspects that Clients are engaged in money laundering activities or terrorist financing or the Order aims to legalize the proceeds from illegal acts or activities (i.e. money laundering or terrorist financing);
- l. If the Order is a result of the use of inside confidential information (i.e. insider trading);
- m. In consequence of lawful claims or requirements of corresponding organized trading platforms, affiliates, introducers as well as in consequence of lawful claims of third parties;
- n. Where the legality of the Order is under doubt;
- o. In consequence of request of regulatory or supervisory authorities or a court order;
- p. Where the Order is placed in a manner and form not compliant with the Company's normal operations of business, or;
- q. When the underlying market is closed, and the Company does not receive liquidity from its Liquidity Provider(s)/Execution Venue(s);
- r. If so requested or recommended by an exchange;
- s. The Company acts as an agent to the Clients orders and received limitation from third parties in relation to such orders;
- t. A Force Majeure Event has occurred.
- u. In an Event of Default of the Client as described in paragraph 36.

### 13. Settlement of Transactions

- 13.1 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 one (1) Working Day from the receipt or the deemed date of receipt of any Account Statement or certification.
- 13.2 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 any objections of the Client shall be valid only if received by the Company in writing within one (1) Working Day from the Transaction under objection.
- 13.3 With regards to dealing in CFDs and other derivatives, Clients acknowledge and accept that the Company may proceed to a settlement of transactions only when such transactions have been executed (i.e. completed transaction). Clients further acknowledge that unless otherwise agreed between the Parties, the settlement of transactions shall be in accordance with the normal practice for a given Financial Instrument or market concerned.
- 13.4 With regards to Dealing in Securities:
  - 13.4.1 Settlement of a Sale Transaction by the Company shall be by way of electronic delivery to the Client the relevant Securities through book entries in the records of the Company. The Company shall upon settlement of a Sale Transaction deliver the relevant Securities to the relevant Third

Party. Any monies received by the Company pursuant to a Sale Transaction shall be credited to the Account Balance. The Company shall upon settlement of a Sale Transaction by the Client deliver the relevant Securities to the relevant Third Party.

- 13.4.2 Settlement of a Buy Transaction shall be by way of credit to the Custody Account of the relevant Securities on the Settlement Date which shall be effectuated through book entries in Company's records. Settlement of a Buy Transaction shall require prior payment by the Client of the value of the transaction plus fees/charges and commissions as applicable in the currency denominated in the instructions of the Company.
- 13.4.3 Any Securities received by the Company for the account of the Client pursuant to a Buy Transaction shall be credited to the Custody Account.
- 13.4.4 Transactions shall be settled on a maximum of T+5 basis meaning that the transaction settles five business days after it is made). The settlement date cannot be changed once you offer to enter into a Transaction. The Company shall not be held responsible for any delay in the settlement of a transaction resulting from circumstances beyond its control, or the failure of any other person or Third Party or party to perform all necessary steps to enable completion on the Settlement Date. If settlement does not occur on the expected Settlement Date the monies will be treated as client money and the Company shall make its best efforts to notify the Client regarding the reasons of such delay, and if known, the expected Settlement Date.
- 13.4.5 Settlement shall only be effectuated on a delivery versus payment basis. Securities held on Client's behalf by the Company shall be used to settle any sale Transactions.

#### 14. **Margin Requirements**

- 14.1 The present paragraph applies only to the provision of trading in CFDs and other derivative products.
- 14.2 As a condition of entering into a CFD Transaction, the Company requires the deposit of Margin to secure the Client's liability to the Company for any losses, which may be incurred in respect of the Transaction. The "Leverage Level" is the ratio of Margin to the market value of the open Transaction position, which it secures. By accepting this Agreement, the Client has read, understood and accepted the "Leverage Levels" as these are stated in the Company's Website and other documentation and relevant information found in the Trading Platform. The Leverage Level of a Client's Account(s) may be changed by the Company in its absolute discretion with reference to such matters as the deposit or Margin amount held in the Client Account and the size of credit exposure held on Financial Instrument(s) held in the Client Account(s).
- 14.3 Margin requirements or Leverage Level may be set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realised or unrealised losses arising from or in connection with Transactions, including subsequent variation of any Margin rates set at the time Transactions are opened. The Client can request to change his account leverage at any time in accordance with Applicable Regulations by contacting the Company. The Client acknowledges that the Company has the discretion to change the Client's trading account leverage at any given time, without the Client's consent, either on a permanent

basis or for a limited period of time. Such an event will be disclosed to the Client by the Company via its internal mail or by email.

- 14.4 The Client is obliged to maintain in his Account, at all times, sufficient funds to meet all Margin requirements. In addition, the Company will be entitled to treat any assets deposited with it by the Client from time to time (other than assets deposited for safe custody only) as collateral against the Client's Margin requirements. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid.
- 14.5 Should a Retail Client Account, reaches a margin level of equal or less than 50% as calculated by the Company, the Company will start automatically closing deals in order to achieve Margin Level more than 50%, usually starting from the deal that is the most unprofitable, at the price then offered by the Company, subject to Slippage.
- 14.6 With regards to dealing in CFDs, the Client's Equity in the Account will never fall below zero. In the event that a CFD 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"). With regards to dealing in Securities, in the event that after debiting any charges in respect of the Services provided in Securities the balance of the Account turns to be a negative and the Client fails to cover such negative amount for 14 (fourteen) days from the date the account balance became negative, then the Company shall have the right to liquidate part or all of the Securities held on behalf of the Client, in order to cover such negative balance.
- 14.7 Customers must be aware that margin trading carries a high degree of risk. The amount of initial margin may be small relative to the value of the foreign currency so that transactions are 'leveraged' or 'geared' A relatively small market movement may have a proportionately larger impact on the funds that the Customer has deposited or will have to deposit. This may work against as well as for the customer.
- 14.8 The Company exclusively reserves the right to widen its variable spreads, adjust leverage, change its swap rates and/or increase the margin requirements and/or the minimum and maximum exposure, without notice under certain market conditions and/or based on the specific characteristics of the Client's Account, including, but not limited to, when the trading desk is closed, around fundamental announcements, as a result of changes in credit markets, at times of extreme market volatility and/or when the Company deems that such exposure is risky and that it is not possible for the Company to mitigate its risks. In such circumstances, the Customer agrees to indemnify the Company for any and all losses that may occur due the widening of spreads and the adjustment of leverage.
- 14.9 The Client has the right to withdraw the funds which are not used for margin covering, free from any obligations (i.e. Free Margin) from the Client's account without closing the said account.
- 14.10 The Client acknowledges that he is responsible for monitoring the Margin on his Account.

## 15. [Market Data](#)

- 15.1 With respect to any market data or other information that we or any third-party service provider display on the website, (a) such data is indicative only and we and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect; (b) we and any such provider are not responsible or liable for any actions that you take or do not take based on such data or information; and (c) such data or information is proprietary to us and/or any such provider and you are not permitted to retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as may be required by any law or regulation.
- 15.2 The client acknowledges and agrees that (a) shall provide the Company, immediately upon request, with such information in relation to the Client and the Client's use or intended use of market data; b) that the Company may monitor the Client's use of market data; and c) that the Company may at its discretion remove the Client's access to market data at any time.
- 15.3 It is noted that the Company's prices in relation to CFD trading are set by the Company and may be different from prices reported elsewhere. Any references by the Client to prices of other trading systems, information systems and/or other clients shall be disregarded. The Company's trading prices are the ones at which the Company is willing to sell CFDs to its Clients at the point of sale. As such, they may not directly correspond to real time market levels at the point in time at which the sale of CFD occurs. The Underlying Asset is a derivative Financial Instrument which may settle on expiry by a delivery other than in cash, a reasonable period prior to the expiry date as determined in the sole and absolute discretion of the Company. The Company will not be subject to any obligation to rollover a position in such a derivative Financial Instrument.
- 15.4 The price of an Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Underlying Asset or Financial Instrument as reported by the relevant exchange or market, errors and omissions excluded; plus, or, as the case may be, minus (b) any Spread that the Company applies when such an Expiry Transaction is closed. Details of the Spread that the Company applies when a particular Expiry Transaction is closed are available on request.
- 15.5 In case of Securities Market Data are data produced by an exchange. The data may include (without limitation) current market prices ("real time" or delayed), opening and closing market prices and ranges, high-low market prices, estimated and actual market volumes and the size, number and existence of current market bids and offers.
- 15.6 The Client shall not use the prices the Company makes available for any purpose other than for utilizing Company's services, and the Client agrees not to redistribute the prices made available by the Company to any other person whether such redistribution be for commercial or other purposes. Furthermore, the Client authorizes the Company to enter into any agreement with any exchange(s) relating to the proper use of market data the Company sees fit.

## 16. **Corporate Actions**

- 16.1 The present paragraph applies to the provision of trading in Securities or CFDs that have as underlying asset Securities:



- 16.2 The Company will make an effort to adjust Client's account in respect of a Corporate Action depending on the circumstances of each event and according to Company's sole discretion attributable to any specific Security held. Such adjustment shall be calculated net of any taxes which may apply with respect thereto. In doing so the Company will make best efforts to effect such adjustment on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice and/or taking into account the treatment received from Third Parties. Nothing contained herein shall be construed as an obligation of the Company to provide any right resulting out of a Corporate Action.
- 16.3 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 Security on which its Transactions are based. The Client acknowledges and agrees that not all Corporate Action can be known in advance. It is also Client's responsibility to ensure it has sufficient monies on the account to satisfy any purchase of Securities pursuant to a Corporate Action.
- 16.4 If the Security becomes subject to an adjustment as the result of a takeover or transformation action, the Company may determine the appropriate adjustment to be made to the Security and/or CFD price or contract quantity as considers appropriate to account for said event, all according to the sole discretion of the Company. Such adjustment shall represent the economic equivalent of the rights and obligations of the Company and the Client next to the time of the action.
- 16.5 The Company reserves the right to liquidate any Security and/or CFD at the market price as soon as practical following such Corporate Action taking place in order to make any required adjustment (price, quantity or any other adjustment) resulting out of the Corporate Action.
- 16.6 If a Security and/or the underlying asset/security of a CFD offered by the Company becomes subject to a specific risk resulting in a predicted fall in value, the Company reserves the right to restrict short selling or even to withdraw the specific Financial Instrument from the Company's trading Platform.
- 16.7 The Company reserves, in case of corporate event(s) as defined below, the right to one of the following procedures:
- a) Determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client. The Company shall inform the Client of any adjustment or amendment by written notice sent either by regular mail or email, or through the Trading Platform as soon as is reasonably practicable.
  - b) In the case where the Client has any Open Positions on the ex-dividend day for any of the Securities and/or CFDs with underlying assets such Securities, the Company has the right to close such positions at the last price of the previous trading day and open the equivalent volume of the Financial Instrument at the first available price on the ex-dividend day. In this case, the Company will inform the Client of the said adjustment, by written notice sent either by regular mail or email, or though the Trading Platform as soon as is reasonably practicable, and no Client consent will be required.
  - c) Close such positions at the last price of the previous trading day and open the equivalent volume of the Financial Instrument at the first available price on the ex-dividend day.

- d) Leave such positions open and incur all costs on the Client (important notice: while opening a "short" position on an underlying index and their respective connected securities that might be involved in a corporate event, the Company shall adjust the Client account with such cost and shall notify the Client as soon as reasonably practicable).

16.8 Where a Corporate Action results in a fractional entitlement to part of a Security, then the Company may aggregate those fractional entitlements and sell such fractional Securities and credit Client's account with a cash value which may be subject to a minimum charge. Where Corporate Actions affect some but not all Securities held in a pooled account, the Company shall allocate the Securities which are affected to relevant clients in such a fair and equitable manner as we reasonably consider is appropriate.

16.9 The Company will reflect a Corporate Action to the Client's Account as soon as practicable after receiving confirmation that the Corporate Action has been completed. If we are notified of a class action or group litigation that is being proposed or taken concerning Securities that we are holding on your behalf, we are not required to tell you about this or otherwise act on that notification.

## 17. Suspension, Insolvency and Delisting

17.1 The present paragraph shall apply to the provision of Dealing in Securities and/or to dealing in CFDs with Securities as Underlying Asset.

17.2 If at any time trading on the underlying market is suspended in any Security that forms the subject of Client's Transaction, then the applicable Transaction will also be suspended and neither the Client nor the Company will be able to sell such Financial Instrument until such suspension is terminated and trading recommences. Following lifting of suspension, any order that the Client may have given with respect to the Financial Instrument that have been triggered will be executed as soon as is reasonable in the circumstances having regard to liquidity in the underlying market. The Company cannot guarantee that such order will be executed at the first available underlying market price. It is provided that the Company shall notify the Client regarding any suspension, as soon as reasonably practicable from the time such suspension became known to the Company.

17.3 Where the Financial Instrument is in respect of a company, that company is delisted from the Underlying Market, goes into insolvency or is dissolved, at which point the Client's order will be cancelled and any Financial Instrument held will be dealt with in accordance with the terms of the delisting, insolvency or dissolution, as applicable. In case the Company will be notified that the Security that is subject to the Financial Instrument the Client holds is likely to be delisted, the Company will promptly inform the Client, and then promptly sell the security on Client's behalf at such time and price, and in such manner, as it determines after taking into consideration the best interest of the Client.

## 18. Voting Rights and Dividends

18.1 In the event of a distribution of cash dividends in relation to a CFD with Securities as underlying Asset, a dividend adjustment will be made to the Client's Balance with respect the subject 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.

## 18.2 In relation to Dealing in Securities:

18.2.1 Subject to the laws and/or regulations governing Securities held by and/or on behalf of the Client, the Company at its sole and absolute discretion may inform the Client of -and/or exercise- any voting rights attaching to Securities held by the Client at any given time, whether exercisable at a general meeting of a company and/or in writing and/or otherwise, in accordance with the laws and/or regulations applicable to the exercise of such rights.

18.2.2 Unless otherwise provided for under the laws and/or regulations governing Securities held by and/or on behalf of the Client, the Company is not obliged to notify the Client or arrange attendance at any annual general meetings or extraordinary general meetings applicable to the Securities held, and/or arrange the exercise of any voting rights attaching to such Securities, whether exercisable at an annual general meeting or otherwise.

18.2.3 Once the Company receives from any Third Party any periodic payments accruing to Client's Custody Assets, such as dividends:

- a) in the case of any cash payment received, the Company shall credit a sum equivalent thereto (net of any applicable withholding or deduction for or on account of Tax as per Applicable Law) to the Account Balance (in the case of cash payment in respect of Custody Assets); and
- b) in the case of any distribution received by way of additional securities in respect of such Custody Assets, credit the Custody Account with such additional securities.

18.2.4 Notwithstanding the above, the Company will not be responsible for claiming and receiving dividends, interest payments and other income payments accruing to your investments in Securities we hold on Client's behalf.

## 19. Client's Money— Segregation of Funds

19.1 The Company is under obligation when holding Client Money to take every possible safeguarding measure. Client Money shall be segregated from Company's own and held in accordance with applicable regulations regarding Clients money. This means Clients Money cannot be used by the Company for its own account.

19.2 The Company may hold Client Money of a specific Client and Client Money of other Clients in the same Client Bank Account (omnibus account) in accordance with the Applicable Regulations.

- 19.3 The Company is not obliged to pay any profit (including interest) to Clients on Client Money held by the Company in any Client Bank Account (other than profit generated through trading Transactions from the Client Trading Account(s) under this Agreement) and consequently Clients waive any and all rights to receive such profit. Clients further acknowledge that the Company may deposit Client Money in overnight deposits and the Company will be entitled to benefit from any profit earned to cover among others registration/ general expenses/ charges/ fees and interest related to the administration and maintenance of the bank accounts.
- 19.4 Upon accepting the present Terms and Conditions, Clients authorize the Company to make any deposits and withdrawals from the Client Bank Account on their 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 Clients to the Company or any other person.
- 19.5 Clients acknowledge, that the Company may transfer Client Money to a third party (e.g. a bank, payment service provider, intermediate broker, clearing house, OTC counterparty etc.) to hold or control in order to affect a transaction through or with that person or to satisfy the Client's obligation to provide collateral (e.g. initial margin requirement) in respect of a transaction. The Company will not be liable for the insolvency, acts or omissions of any third party referred to in this paragraph.
- 19.6 Client money may be held on the Client's behalf in a bank located within or outside Cyprus subject always to the Company's licensing, authorization requirements and Applicable Regulations. The legal and regulatory regime applying to any such person outside Cyprus will be different from that of Cyprus and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this paragraph.
- 19.7 The Third Party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the Third Party is insufficient to satisfy the claims of the Client with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses.
- 19.8 It is understood that the Company may keep merchant accounts in its name only with EEA regulated payment institutions used to settle payment transactions of its Clients. However, for the avoidance of doubt, it is noted that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions. There are instances where such merchant accounts might be held with a payment institution authorized in a third country. In such a case the Company will take all reasonable measures to ensure that payment institutions authorized in a third country are supervised by regulatory authorities of equivalent status to CySEC and/or are satisfying any other requirements set by the applicable regulations.

19.9 The Company will maintain separate records in the accounting system of its own funds/assets and Client Money so as at any time and without delay to distinguish funds held for Clients from Company's own funds.

## 20. Clients Assets and Custodial Services

20.1 The present paragraph shall apply to the provision of Dealing in Securities.

20.2 Custody Assets shall be held until instructed by the Client to sell, in custody on behalf of the Client and will be registered or otherwise recorded in the name of the Company and/or Third Party's nominee(s), or nominee(s) of any Affiliate, or by a recognized or designated investment exchange or a sub-custodian (each, a "Nominee"). The Company will exercise reasonable skill and care in the selection, appointment and periodic review of such Nominees but will not be liable for their acts, omissions, insolvency or dissolution. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with the Applicable Regulations on Client Assets.

20.3 The Company may hold assets for any or all its clients with a sub-custodian in a single/pooled account and/or in the same name as those of other clients. This means that assets will not necessarily be immediately identifiable by way of separate certificates. If the Company or its Third-Party nominee were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients. In addition, in the event of an unreconciled shortfall caused by the default of a custodian, the Client may share proportionately in that shortfall.

20.4 The Client authorizes the Company and any Nominee to hold or transfer Financial Instruments (or entitlements to them) to a securities depository, clearing or settlement system. Financial Instruments that cannot be settled through a central securities depository system may be held overseas by a third party (including custodian, sub-custodian, registrar, bank, intermediate broker, or settlement agent) in the name of the Company or a Third-Party nominee. Details of the name that an Instrument is registered in are available on request.

20.5 Notwithstanding the above, Custody Assets shall be readily identifiable as such and as separate from those of the Company and the Company will keep detailed books and records in regard to the Custody Assets holding on behalf of the Client. The Company shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any Third Parties by whom the Custody Assets are held.

20.6 Notwithstanding the foregoing, the Client agrees that any and all Custody Assets held by or deposited with the Company, any Nominee or their respective sub-custodians, nominees or agents are at the Client's sole risk. Company's duty in respect of the custody of Custody Assets shall be limited to acting as bare trustee and to exercise good faith in respect of any action or inaction in relation to such custody. The Provider is under no duty to examine or verify the validity of the ownership of or title to any Custody Assets and shall not be liable in respect of any defect in ownership or title.

- 20.7 Due to the nature of applicable laws or market practices in certain overseas jurisdictions, the Company may decide that it is in Client's best interest for the Financial Instruments held to be registered or recorded in Company's name or in the name of the Third Person and/or Nominee who is a custodian, and if it is not feasible for the Company to do this, then: (a) Financial Instruments may be registered or recorded in the name of the firm or custodian or sub custodian as the case may be; (b) Financial Instruments may not be segregated and separately identifiable from the investments of the Company or custodian or sub custodian in whose name the Financial Instruments are registered; and (c) as a consequence, in the event of a failure, Financial Instruments may not be as well protected from claims made on behalf of Company's general creditors. You should note that when we arrange for a third party to hold your Instruments overseas there may be different settlement, legal and regulatory requirements than those applied in EU.
- 20.8 Notwithstanding the above, the Client shall remain the beneficial owner of the Securities and money that the Company holds on its behalf and agree that the Client will not try to sell, mortgage or otherwise deal in or part with beneficial ownership of the Financial Instruments and money held on its account with the Company. The Client will not be entitled to any interest in respect to the Custody Assets.

## 21. **Deposit and Withdrawals**

- 21.1 Clients acknowledge that any deposit of funds in the Trading Account shall be made in accordance with the applicable local and international regulations on money laundering and terrorist financing and as set in the Company's Website. The Company shall refuse and decline any third party or anonymous deposits/payments.
- 21.2 Information including but not limited to deposit methods, minimum/maximum initial deposit amount, deposit time and fees is set out in the 'Company's Website as amended from time to time. For the avoidance of doubt the Company does not accept cash deposits.
- 21.3 The Company reserves the right to refuse and decline any Client money transferred by Clients to the Client Bank Account in any of the following cases (list is non- exhaustive):
- a. Third party or anonymous transfers;
  - b. The Company has reasonable grounds of suspicion that the person who made the transfer (i.e. transferee) was not a duly Authorized Person to perform the payment;
  - c. If the transfer violates in any way the Applicable Regulations;
  - d. the Company is not satisfied on the documentation made available by and for the Client

In any of the above cases (list not exhaustive), the Company will, if feasible as per the payment method used, send the funds received back to the same remitter by the same method as received and the Client will suffer the relevant charges.

- 21.4 If the Client makes a deposit, the Company shall credit the relevant Client Trading Account with the relevant amount actually received by the Company within one to three Business Days following the clearance of such amount in the bank account of the Company.
- 21.5 Any funds transferred by the Client to the Company's "Client Bank account" will be deposited in the Client's Account at the "value date" of the received payment and net of any fees/charges

imposed by the transferring bank. The Company must be satisfied that the remitter is the Client before making any amount available to the Client's Trading Account, and the Company may, at its discretion, refund/send back the net amount received to the remitter by the same method as received or as otherwise determined by the Company.

- 21.6 If the funds sent by the Client are not deposited in the Client Trading Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the Client and deducted from his Client Trading Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client has to provide the Company with the requested documents and certificates.
- 21.7 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.
- 21.8 The Company bears no responsibility for any losses suffered in the case where during the processing period of the Client's deposit, the Client's Trading Account reaches a stop-out level.
- 21.9 Information including but not limited to withdrawal methods, minimum/maximum withdrawal amount, withdrawal time and fees is set out on the Company's Website as amended from time to time.
- 21.10 The Company will consider a withdrawal request as acceptable and consequently proceed with its execution provided the following requirements are met (list is non-exhaustive):
- a. Clients provided all necessary information with regards to the withdrawal;
  - b. Client provided all requested documents and information required by the Applicable Regulations and/or as per Company's internal AML policies and procedures;
  - c. The withdrawal instruction made by the Client is an instruction to send the funds back to the same remitter and by the same method as initially received and;
  - d. At the moment of payment, the amount of payment including all payment charges is in excess of the Client's Free Margin plus any other amount due to the Company.

The Company at its own discretion reserves the right to refuse and decline any withdrawal instructions for any other reason it deems appropriate. The Company further reserves the right to decline a withdrawal with a specific payment method and suggest another payment method where in such case the Client need to place a new withdrawal request.

- 21.11 The Company will deposit funds in the Client's Trading Account and in the Currency denominated by the Client. In the event that the Client deposits money in a different currency of that of the Currency of the Client Trading Account then the Company shall convert the sum deposited into the Currency of the Client Trading Account. The Company shall do this at reasonable market rate and/or rate of exchange and/or bank that it considers appropriate. The Company shall be entitled to charge the Client for currency conversion or retain a mark-up from the exchange rates for arranging such conversion as the Company may from time to time considers reasonable. The

Company shall be entitled to charge to the Client and obtain from the Client Trading Account or from the deposited amount the expenses incurred with regard to currency conversions for the Client, including commissions to banks, money transfer fees, credit card/alternative payments processing fees and commissions to intermediaries.

- 21.12 In the event of currency fluctuations, the Company will have no liability for any losses or damages incurred on the Client.
- 21.13 The Company and where applicable reserves the right to send Client Money back to the Client only in the currency where Client Money was originally deposited. In the case the Client wishes for funds to be sent in another currency then the Company will proceed with the relevant conversion at the rate determined by the credit or financial institution of the Company.
- 21.14 The Client is solely and fully responsible for payment details that are given to the Company and the Company accepts no responsibility for the Client's funds, if any payment details are proved to be wrong or lacking. The Company shall not be liable for any funds not deposited directly into the Company's bank accounts.
- 21.15 The Client has the right to withdraw the funds which are not used for margin covering, free from any obligations (i.e. Free Margin) from the Client's account without closing the said account.
- 21.16 Unless the Parties otherwise agree in writing, any amount payable by the Company to the Client, shall be transferred directly to the Client's personal account. Fund transfer requests are processed by the Company within the time period specified on the Company's website and the time needed for crediting into the Client's personal account will depend on the Client's Bank Account provider.
- 21.17 The Balance shall be reduced by the transferring amount on the day the transfer request is received. The Company may either decline a withdrawal request if the request is not in accordance with the provisions of this section of the Agreement or delay the processing of the transfer request if the Company is not satisfied on the documentation made available by and for the Client and until such time as the Company shall be so satisfied.
- 21.18 In the event that any amount received in the Clients' Bank Account is reversed by the Client's Bank Account provider at any time and for any reason, and 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 Regulations. 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.
- 21.19 All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Trading Account for these charges. The Client agrees to pay any incurred bank transfer fees or any other third-party fees and costs when depositing and/or withdrawing funds from the Account.



21.20 By entering into this agreement, the Client waives any and all rights to receive any interest earned in moneys held in the Bank Clients' Account and consents that the Company shall benefit from any such interest earned to cover the registration, general expenses, charges, fees and interest related to the administration and maintenance of the Banks Clients' Account. These expenses will not be passed to the Client.

## 22. Security Interests Liens or rights of Set off

22.1 The Company shall have a general lien on all funds and assets held by the Company or its Associates or its nominees on the Client's behalf until the satisfaction of his obligations.

22.2 With regards to Dealing in Securities:

22.2.1 To the extent permitted by Applicable Regulations, the Client acknowledges and agrees that the Company or the Third-Party custodian may grant a security interest or lien over Custody Assets in favor of a Third Party, sub-custodian or depositary in respect of:

- properly incurred charges and liabilities arising from the provision of custody and/or Dealing in Securities services by the Company or such Third Party, sub-custodian or depositary to one or more of the Company's client's; or
- a lien arising from the operating terms of a securities depositary, securities settlement system or central counterparty in whose account Securities are recorded or held.

22.2.2 Such Security interest or lien shall become immediately enforceable in case of an event of default or insolvency concerning the Company or any Third Party, sub-custodian or depositary. In such case, the Third Party, sub-custodian or depositary may at its sole and absolute discretion, take possession of all or part of the Custody Assets subject to Security Interest, and may in its sole and absolute discretion appropriate, sell collect, convert into money and/or exercise any rights pertaining to all or part of such Custody Assets in such manner and on such terms as it thinks fit.

22.2.3 Where security interests, liens or rights of set-off are granted by the Company over Custody Assets, or where the Company has been informed that they are granted, these shall be recorded in the Company's own books and records to make the ownership status of the Custody Assets clear, such as in the event of an insolvency or other event of default.

## 23. Security Loans

23.1 The present paragraph applies to the provision of Dealing in Securities.

23.2 The Client authorizes the Company to lend, as its agent, to a Third Party or others any Securities held in the Custody Account (if any) and neither the Company nor the Third Party shall have any obligation to retain under their possession and control a similar amount of such Securities. In connection with such loans, the Company or a Third Party may receive and retain certain benefits (including stock lending fees and interest on posted collateral) to which the Client shall not be entitled. Such loans may limit, in whole or in part, Client's ability to exercise any voting rights relating to the securities lent. Any securities lent may be lent, in turn, by the borrower.

## 24. Trading Signals

- 24.1 The Company may display and make available through its Trading Platform, trading signals that are produced by a Third Party and not by the Company (the "Signals"). The content of the Signals does not constitute Investment Advice, nor is providing any personalized investment recommendations and/or advice in making a decision to trade, while the Company does not guarantee the accuracy, correctness, or completeness of information available through such service.
- 24.2 Past performance or simulated past performance is not a reliable indicator of future results, while there is often a large difference between theoretical performance and the actual results later reached by any trading platform. There are many influencing factors related to either the market, in general, or to the specific implementation of any signals which can affect actual trading buy/sell results. Therefore, no guarantee is made that any user of this service will or is likely to achieve results and the trading signals shall not be used as the sole factor influencing client's decision.
- 24.3 The company cannot bear any responsibility towards the client related to the usage of Signals. The client agrees that he is solely responsible for his trading account(s) and decides according to his sole judgement whether taking into consideration the information available through the Signals.
- 24.4 The Company will not be liable for the acts, omissions or with regards to delay or non-delivery of any means of notifications in regard to Signal alerts or calendar event alerts. It should not be presumed that the methods, techniques, or indicators presented through the Signals will result in profits or that they will not result in losses.
- 24.5 The Company reserves its right, at any time and for any reason, to discontinue, redesign, modify, enhance, change the service provided through the Signals.

## 25. **Marketing Affiliates**

- 25.1 The Client may have been referred to the Company by an Affiliate. The Company and the Affiliate are wholly separate and independent from one another. Any agreement between 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. 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.
- 25.2 The Company provides risk disclosure information to all new Clients when they open an account. The Client should read that information carefully and should not rely on any information to the contrary from any other source, including Affiliates. It shall be noted that Affiliates or any other third party are prohibited to provide to the Client with advice or any misleading or inaccurate information regarding any of the services provided by the Company (including, without limitations, written or oral recommendations), and whilst the Company has in place robust controls for the effective oversight of Affiliate that may provide information to Company's

prospect Clients, the Client shall acknowledge and agree that the Company does not endorse or vouch such information if provided by any Affiliate.

- 25.3 The Client acknowledges and confirms that his agreement or relationship with the Affiliate may result in additional costs, since the Company may be obliged to pay commission fees or charges to the Affiliate as described in 'Inducements' Paragraph hereunder. If such apply, they will be disclosed to the Client as provided under Applicable Regulations.
- 25.4 In cases, where the Client is introduced to the Company by an Affiliate, the Client acknowledges and agrees that certain information regarding his trading data may and will be disclosed to the Affiliate for the purpose of calculating his commission. The Client understands that only data, which are not considered personal, may be transmitted to the Affiliate.

## 26. Conflicts of Interest

- 26.1 In compliance with the Applicable Regulations as amended from time to time the Company has established a Conflicts of Interest Policy (the "Policy") appropriate to the size and organization of the Company and the nature, scale and complexity of the Company's business.
- 26.2 When the Company deals with the Client, the Company, an associate or some other person connected with the Company may have an interest, relationship or arrangement that is material in relation to the Transaction concerned or that it conflicts with the Client's interest.
- 26.3 While it is not feasible to define precisely or create an exhaustive list of all relevant conflicts of interest that may arise, as per the current nature, scale and complexity of the Company's business, the Conflict of Interest Policy includes circumstances which constitute or may give rise to a conflict of interest entailing a material risk of damage to the interests of one or more Clients, as a result of providing investment services.
- 26.4 Additionally, it provides a general overview of the procedures and controls that the Company follows to manage and mitigate the identified conflicts of interest.
- 26.5 Clients acknowledge and accept that they have read and understood the Company's Conflicts of Interest Policy, which was provided during the registration process and is publicly available on the Company's Website as amended from time to time.

## 27. Inducements

- 27.1 For the purposes of identifying any payable Inducements while providing investment and ancillary services, or a combination thereof, whose existence may be in contrast with Applicable Regulations and/or the best interests of a client, the Company maintains internal policies and practices according to which all payments made or to be made or received or to be received from a third party are identified, classified and evaluated as per the Applicable Regulations. When Inducements are identified, they are only permitted where:
- a) the circumstances do not impair the Company's observance of its duty to act in the best interests of the Client; and

- b) the existence, nature and the method by which an Inducement is calculated is clearly disclosed to the Client before the Investment Service is provided;
- c) the payment or receipt of the Inducement is designed to enhance the quality of the relevant Investment Service given to the Client.

27.2 As per the above the Client acknowledges and agrees that:

- a) The Company might pay a flat monthly fee to its platform provider and/or a Tired Party provider for the provision of added tools such as trading alerts, Signals and educational videos.
- b) 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 by the direct efforts of Affiliate and its paid only once for each introduced client. Such payments will only be made where the Company is satisfied that they do not impair Company's obligation to act in the best interests of the Client.

## 28. **Complaints Handling**

28.1 In case the Client reasonably believes that the Company as a result of any action or failure to act has breached one or more terms of this Agreement, the Client has the right submit a complaint to the Company as per the provisions of the Company's Complaints Handling Policy.

28.2 The Client shall complete all fields of the "Complaint Handling Form".

28.3 The complaint must not include:

- a. Affective appraisal of the conflict situation;
- b. Offensive language;
- c. Uncontrolled vocabulary.

28.4 The Company's policy is to acknowledge to the Client receiving of the complaint within 5 working days and try to resolve the complaint/ grievance within this timeframe. Within two (2) months from the date of receipt of the complaint, a final response will be disseminated to the Client analyzing the findings of the investigation. In the event that the Company is unable to respond within the two (2) months period, it will inform the complainant of the reasons for the delay and indicates an estimated period to complete the investigation, which will be no longer than three (3) months from the submission of the complaint. Details of the full procedure regarding the complaints can be found in the Company's website and specifically to the complaint handling form.

28.5 If a situation arises which is not expressly covered by this Agreement, the Parties agree to try to resolve the matter on the basis of good faith and fairness and by taking such action as is consistent with market practice.

28.6 Clients acknowledge and accept that they have read and understood the Company's Complaints Handling Policy, which was provided during the registration process and is publicly available on the Company's Legal Documentation Section on the Website as amended from time to time.

28.7 In the case the client is not still satisfied with the Company's final response, then they can refer the complaint with a copy of the Company's final response to the Financial Ombudsman, within a

period of four (4) months from the date they received Company's final response, or apply to the relevant Courts. The Client's right to take legal action remains unaffected by the existence or use of any complaints procedures referred to above.

## 29. **Investor Compensation Fund**

- 29.1 The Company is a member of the Investor Compensation Fund (the "ICF"), under the provisions of the Law as amended from time to time.
- 29.2 The ICF covers Retail Clients ("Covered Clients") of the Company. So, the Retail Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations and subject to certain restrictions as provided by relevant regulations. More details are found in the Company's document "Investors Compensation Fund". Professional Clients and Eligible Counterparties are not covered by the ICF.
- 29.3 The total payable compensation to each covered client of the Company shall apply for the total claims of the covered client against the Company and shall be defined as the lower of 90% of the cumulative covered claims of the client and €20.000, irrespective if the Client's claim exceeds the said threshold.
- 29.4 Clients acknowledge and accept that they have read and understood the Investors Compensation Fund Notice, which was provided during the registration process and is publicly available on the Company's Legal Documentation Section on the Website as amended from time to time.

## 30. **Anti-money Laundering Provisions**

- 30.1 The Company is obliged to conform to "The Prevention and Suppression of Money Laundering Activities Law of 2007-2018" as subsequently amended, and to CySEC's Directive for the "Prevention of Money Laundering and Terrorist Financing" and any other Applicable Regulations. Therefore during the Registration Process and prior to opening the Account and any time thereafter as it might be determined by the Company, the Client shall be requested and shall provide the Company with identification details and documents (which for natural persons shall typically include but not limited to, original or true copy of the original identity card or passport and 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. The Client must provide true and complete information at all times.
- 30.2 In that connection, you hereby represent, warrant, covenant and agree that: (a) you are at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to you; (b) you shall be treated as a "Retail Client", unless we shall classify or reclassify you as a "Professional Client" or an "Eligible Counterparty" in accordance with the principles set out in Company's Client Acceptance Policy and in the present Terms and Conditions, depending on the information that you shall provide when completing the registration process or thereafter (c) you are of sound mind and you are capable of taking responsibility for your own actions; (d) all the details that you have submitted to us or any details given to us when opening an account and making a deposit are true, accurate, complete and match the name on the payment card and/or payment accounts in which you intend to deposit or receive funds from

your account; (e) you have verified and determined that your use of our Trading Platform does not violate any laws or regulations of any jurisdiction that applies to you.

- 30.3 Furthermore as an internal procedure for risk management purposes, the Client who is planning to fund his/her account with debit/credit card, a clear color copy of both sides of the debit/credit card is required to be submitted with only the last 4 digits of the card number in front visible, while all the other digits, and CVV number on the back of the card to be covered. Such card must be signed by the card holder, and the signature must be clear and readable. The Client shall be aware that the Company will never ask for any sensitive card details (such as full card number, CVV code, PIN code, etc.). If the Client receives a suspicious request for any sensitive details from an unclear source, the Client shall contact the Company immediately”.
- 30.4 The Company may also request from the Client to inform the Company how monies being invested were obtained / accumulated. This process may require sight of certain documentation. If the Client provides false or inaccurate information and the Company suspect fraud or money laundering it will record this.
- 30.5 It is Company’s policy not to transfer Client’s funds to third parties unless a written application and explanation is provided by the Client. The Company will not forward any applications or money to third parties/product providers until Company’s verification requirements have been met. The Company may accept or decline the written explanation provided by the Client at its discretion.
- 30.6 In order to open an account, the Client will need to complete the online Account Registration Form and provide all the required documents as described above and as might be requested by the Company.
- 30.6.1 In cases where all the following conditions apply:
- a) Client has provided all the identification details required by the Company but has not yet completed the verification procedure by submitting the required documentation/evidence;
  - b) The cumulative amount of deposited funds by the Client does not exceed €2,000, irrespective of the number of accounts the Client holds with the Company;
  - c) any transfer of funds to the Company were made from bank accounts or through means of transfer that are linked to a bank account, that is in the name of the Client;

Then the Company may allow the Client to activate a Trading Account provided that he or she has provided the necessary information and/or documentation for the verification of his identity within a timeframe of 15 (fifteen) calendar days from initial contact with the Company. The Company reserves the right to request for additional enhanced due diligence and/or identification information for the purpose of verifying the Client’s identify during the 15 (fifteen) days period.

- 30.6.2 In case the Client has failed to provide the necessary information and/or documentation for his account verification by the end of the 15 (fifteenth) calendar day from the initial contact with the Company, the Company shall terminate the relationship with the Client , close and/or liquidate any open positions and/or Transactions in Financial Instruments in the Client’s Trading Account,

by the end of the 15 (fifteenth) calendar day from the initial contact with the company, and initiating the procedure of returning any available funds in the trading account, even if the request of the return has not been made by the Client. The returned funds shall also include any profits the customer has gained during their transactions and exclude any losses incurred.

30.6.3 In case the Company has reasonable suspicion that the Client is involved in money laundering or terrorist financing matters, the Company reserves the right to freeze and/or withheld the funds for the purpose reporting their suspicions to MOKAS and also notifying CYSEC in relation to the suspicious incident.

30.7 The Company has the right to terminate the agreement with the Client immediately and to prohibit the Client from withdrawing any assets if the explanations, concerning Money Laundering and Terrorist Financing issues, provided are inadequate or unsatisfactory.

### 31. **MiFIR/EMIR and other Transaction Reporting**

31.1 Where we are required under Applicable Regulations to report your transactions to the CySEC or any other Competent Authority, you need to provide us with your Legal Entity Identifier (LEI) (for corporate clients only) or your national identity card number or such other information as we may require determining your national client identifier, before you can place Orders via our Trading Platform.

### 32. **Communication**

32.1 Unless the contrary is specifically provided in this agreement, any notice, requests, or other communication to be given to the Company by the Client shall be sent to the Company's mailing address at Cyprus, Fax: +35725350175 and e-mail: [info@smcapitalmarkets.com](mailto:info@smcapitalmarkets.com) (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company's mailing address.

32.2 Without prejudice to the provisions of the present paragraph, 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. Should the Client wish to receive any of the information on paper, the Client must specifically request this from the Company in writing. The Company shall commence providing the information on paper within seven (7) Working Days from actual receipt of the Client's request.

32.3 The following methods of communication are considered as Written Notice from the Company to the Client: email, Platform's internal mail, notification through the Trading Platform, facsimile transmission, post, commercial courier service, air mail or the Company's Website.

- 32.4 The following methods of communication are considered as Written Notice from the Client to the Company: email, facsimile transmission, post, commercial courier service or air mail or commercial courier.
- 32.5 Without prejudice to any other provisions of the Agreement, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:
- a. If sent by email, within one hour after emailing it and provided the email has left from the sender's outlook.
  - b. If sent by the Platform's internal mail, immediately after sending it.
  - c. If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine.
  - d. If sent by telephone, once the telephone conversation has been finished.
  - e. If sent by post, seven calendar days after posting it.
  - f. If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
  - g. If sent by airmail, eight business days after the date of their dispatch.
  - h. If posted on the Company Webpage, within one hour after it has been posted.
- 32.6 In order to communicate with the Client, the Company will use the contact details provided by the Client whilst opening the Client Trading Account or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.
- 32.7 Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.
- 32.8 The Client shall be able to call the Company within its normal working hours. The Company may contact the Client outside its normal working hours.
- 32.9 Any Written Notices sent to the Company shall have to be received within the working hours of the Company. Any Notices received outside the normal working hours shall be treated as being received the following Business Day.
- 32.10 Clients may call the Company during business hours 09:00 a.m. and 18:00 p.m. at Cyprus Local Time on business days or as updated on the Company's website.

### **33. Confidentiality, Data Protection and Privacy Policy**

- 33.1 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.
- 33.2 You should read these Terms and our Privacy Policy carefully before completing the Account Registration Form. The Account Registration Form and in general Company's onboarding procedure requires you to disclose Personal Data. Our Privacy Policy explains how we collect and handle this information. We recognize the need to treat your Personal Data in an appropriate and lawful manner in accordance with EU and EEA data protection laws and regulations. "Processing"



your Personal Data means doing anything with your Personal Data including accessing, disclosing, destroying or using your Personal Data in any way.

- 33.3 The Company, its Associates and service providers may collect, store and process information obtained from the Client or otherwise in connection with the Agreement and the Transactions for the purpose of complying with FATCA, EMIR, MiFIR or other Applicable Regulations, including disclosures between themselves and to governmental authorities. The Client acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws, inside or outside of the EEA. Furthermore, the Company is required to report under the Common Reporting Standard ('CRS') regime, which is an annual automatic exchange of financial account information between participating jurisdictions. Such financial institutions need to submit the relevant information to their local tax authorities who will then forward it to the respective foreign tax authorities. By accepting these Terms and Conditions, you authorize us to provide, directly or indirectly, to any relevant tax authorities or any party authorized to audit or conduct a similar control of the Company for tax purposes information obtained from the Client or otherwise in connection with the Agreement and the Transactions and to disclose to such tax authorities any additional information that the Company may have in its possession that is relevant to your Account.
- 33.4 The Company will not, and it will ensure that its affiliates and agents will not, otherwise disclose the information to any other person, unless the Company is permitted to do so under the law and relevant provisions thereof, and the Company will treat all information which it holds about the Client as private and confidential, even if the Client is no longer Company's client. The Company will not disclose any information which it holds about the Client unless the Company is required to do so by any Applicable Regulations, or there is a duty to the public to disclose it, or Company's interests require disclosure, or at Client's request or with Client's consent.
- 33.5 The Client agrees that the Company and other affiliates of it can, among others:
- a. hold and process by computer or otherwise any information the Company holds about the Client;
  - b. use such information to administer and operate Client's account, to provide any Service to the Client, to monitor and
  - c. analyse the conduct of Client account, to assess any credit limit or other credit decision, to assess the interest rate, fees and other charges to be applied to Client account, to enable the Company to carry out statistical and other analysis and to prevent fraud;
  - d. disclose such information to Company's affiliates;
  - e. disclose such information to those who provide services to the Company or act as Company's agents, to any person to whom the Company transfers or propose to transfer any of Company's rights and duties hereunder, or to licensed credit reference agencies or other organisations which help the Company and others to make credit decisions and prevent fraud, or in the course of carrying out identity, fraud prevention or credit control checks;
  - f. Analyse and use any information the Company holds about the Client to give to the Client information about products and Services which the Company believes may be of interest to the Client. If the Client does not wish to receive such information, please let the Company know.

- 33.6 Without the others consent, neither the Company or the Client shall disclose or use for any purpose except as contemplated under this Agreement, the terms of this Agreement or the relevant Additional Agreement any information disclosed to them by the disclosing party in connection with the Company, except to the extent that such information is:
- a. Already available in the public domain, other than as a result of breach of an agreement between the Client and the Company;
  - b. Already known to the receiving party at the time of disclosure;
  - c. Required to be disclosed under Applicable Regulations or court order; or
  - d. Requested by a Regulator.
- 33.7 Our website may install cookies on your computer to provide a better service or enhance the client experience. You have the option to turn such cookies off via your personal settings, although this will affect your ability to view parts of our website. More information regarding how we handle cookies can be found in Company's Privacy Policy. .
- 33.8 The Client acknowledges and agrees that for service quality assurance and regulatory reasons, the Company shall be entitled to record all conversations/communications between the Client and the Company or any representative thereof. Such records will be the Company's property and shall be accepted by the Client as evidence of his/her orders or instructions. The Company retains such records, and any other records of telephone and electronic communication, for any period of time required or permitted as per the Applicable Regulations. 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.
- 33.9 The Client will not, without Company's prior written consent in each instance, (a) use in advertising, publicity, monitoring or other promotional materials or activities, the name, trade name, trademark, trade advice, service mark, symbol or any abbreviations, contraction or simulation thereof, of the Company or Company's Affiliates or their respective partners or employees, or (b) represent directly or indirectly that any product or any service provided by the Client has been approved or endorsed by the Company. This section shall survive termination of this Agreement.

#### 34. **Events Outside of our Control**

- 34.1 There are instances, amongst others, where the Company may, in its reasonable opinion, determine that:
- a. an event outside its control has occurred; or
  - b. an event where it was beyond The Company's reasonable control to be prepared for, or prevent has occurred; or
  - c. an event outside its control is reasonably likely to occur, or is imminent; or
  - d. an event which the Company cannot be expected to be prepared for has occurred or may occur;
- or

- e. an event which prevents the Company from providing our services to the Client in an orderly manner has occurred or may occur, (each a 'Specific Event').
- 34.2 Where a Specific Event is triggered, The Company may act as we, in its sole opinion, deem fit in the circumstances taking into consideration the best interest of the Client.
- 34.3 Specific Events such as the ones described here, include but are not limited to any events which prevent the Company from performing all or any of its obligations, any event which is attributable to any act, omission or accident outside our control. Such Specific Event may include but shall not be limited to:
- a. non-performance by a third party, destruction caused by man or similar event which is outside the reasonable control of the Company;
  - b. instances of illegitimate actions, errors, failures, disruptions in our systems, technological or other infrastructure (irrespective if it belongs to the Company or a third party) against the Company's servers that may be outside the control of the Company;
  - c. changes in applicable legislation, any action of an official body or any other change in the legal or regulatory obligations of the Company;
  - d. an act or omission by any financial or other institution that the Company is unable to predict and or prevent,
  - e. any event that prohibits the Software or the systems to operate on an orderly or normal basis;
  - f. volatility or instability in the financial market or the industry as a whole, preventing us from providing our services in an orderly manner, including any instances where we are unable to receive data, and/or we receive incorrect data;
  - g. breakdown, failure or malfunction of any electronic equipment, network and communication lines (not due to the bad faith or willful default of the Company), hacker attacks and other illegal actions against the Company's server and Online Trading System, or
  - h. any other event and/or circumstance similar to the above.
- 34.4 If the Company determines that a Specific Event has been triggered, without prejudice to any other rights of The Company under the Agreement or the law, the Company may:
- a. inform you, if we have sufficient time to inform you; and/ or
  - b. increase margin requirements; and/ or
  - c. increase spreads; and/ or
  - d. decrease leverage; and/or
  - e. close-out any open positions at a price that the Company considers reasonable; and/ or
  - f. combine or close any open positions at VWAP; and/ or
  - g. request amendments to any closed positions; and/ or
  - h. suspend or limit or restrict the provision of investment and/ or ancillary services to the Client; and/ or
  - i. amend any of the content of the Agreement on the basis that it is not reasonable for The Company to comply with it; and/ or
  - j. cease trading; and/ or
  - k. prohibiting you from accessing or using the trading platforms or Accounts or systems; and/or
  - l. make any necessary deductions; and/or
  - m. allow close-only functionality; and/ or
  - n. refuse or delay effecting your request for a withdrawal of money from your Account(s); and/or

- o. impose special or different terms regarding any orders of the Client with regards to the order size, volatility or liquidity, amongst others; and/or
- p. remove any products or change any contract specifications or remove the ability to place any orders; and/or
- q. as indicated in the Company 'Order Execution Policy' (as amended from time to time); and/or
- r. exercise any right available to the Company in this Agreement.

34.5 The Company will exercise all necessary endeavors to resume the orderly provision of our services as soon as possible. If this is not possible at all, we will inform you of the necessary actions to be taken. If the Company is unable to perform any obligation pursuant to the Agreement, The Company shall not be considered as having breached the Agreement.

### 35. Force Majeure

35.1 Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay beyond the Company's reasonable control in performing its obligations and duties under this Agreement where such failure, interruption or delay is due but not limited to:

- a. Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity or political crisis that in the Company's opinion, prevents it from maintaining an orderly market in one or more of the Financial Instruments in respect of which it deals on the Platform;
- b. Postal or other strikes or similar other industrial actions or disputes;
- c. Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster making it impossible for the Company to offer its Services;
- d. Labor disputes and lock-out which affect the operations of the Company;
- e. Suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms;
- f. A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- g. Any event, act or circumstances not reasonably within our control and the effect of that event(s) is such that we are not in a position to take any reasonable action to cure the default.
- h. The occurrence of excessive movement in the level of any transaction and/or Underlying Asset or Market or the Company's anticipation (acting reasonably) of the occurrence of such a movement;
- i. The failure of any relevant supplier, Financial Institution intermediate broker, Liquidity Provider, agent or principal of the Company, custodian, sub-custodian, dealer, Exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations;

35.2 If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and

at any time take any or all of the following steps or any other step it reasonably considers appropriate:

- a. Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- b. Suspend, freeze or modify any or all terms of this Agreement to the extent that the Force Majeure makes it impossible or impractical for the Company to comply with them;
- c. Take or omit to take all such other actions as the Company deems to be reasonably appropriate with regards to the position of the Company, the Client and other Clients.
- d. Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage;
- e. Cancel any Client Orders;
- f. Refuse to accept Orders from Clients;
- g. Inactivate the Client Trading Account;
- h. Increase Margin requirements without notice;
- i. Increase Spreads;
- j. Decrease Leverage;
- k. Amend the Stop Out Level.

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

## 36. Events of Default

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

- a. In the case the Client becomes deceased, declared absent or become of unsound mind;
- b. If an Order is made or a resolution is passed for the Client's winding-up or administration (other than for the purposes of amalgamation or reconstruction);
- c. If an application is filed in respect to the Client for any action pursuant to any bankruptcy acts or any equivalent act, including those of another country, applicable to the Client or if a partnership, to one or more of the partners, or a company, a trustee, administrative receiver or similar officer is appointed;
- d. If the Company has reliable information that a material adverse change in the Client's financial condition has occurred or the Client may not perform his obligations under the Agreement or does not provide to the Company adequate assurance of his ability to perform his obligations within 24 hours after receipt of the relevant request from the Company;
- e. Termination of the present Agreement is required by any competent regulatory authority or body;
- f. If as per the Company's reasonable opinion, the Client's use of the Services or the Trading Platform has been improper, and/or the Client violates any provision of this Agreement or any other Agreement and it is in the Company's opinion that the Agreement cannot be implemented;
- g. 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;;
- h. If any of the representations or warranties given by the Client are/or become untrue;

- i. Client does not have the authority to transact business with the Company or to do so in the manner in which the Client customarily conduct business with the Company;
  - j. Client fails to provide adequate documentation with regards to the Know- Your-Client (KYC) and Anti-Money-Laundering regulations the Company has to follow;
  - k. Client fails to make any payment or fail to perform any other act required by the Agreement;
  - l. In cases of any material violation by the Client of the requirements established by any legislation and/or Applicable Regulation.
  - m. If scalping or any other unauthorized and abusive trading activity/strategy is performed on the Company's Trading Platform, automated or manually including but not limited to misuse of deposited and promotional/bonus funds, swap arbitrage, bonus arbitrage, cash-backs, internal, external hedging, Pip- hunting, placing orders prior to the release of financial data, manipulations or a combination of faster/slower feeds, gain profit from the Company possible systems bugs and/or weaknesses and/or malfunction, and/or abuse of the Company's 'no negative balance' policy and abusive trading aimed towards riskless profit;
  - n. If a Client involves the Company directly or indirectly in any type of fraud in which the Company or other Company's Clients interests are placed at risk prior to terminating this Agreement;
  - o. The Company has reasonable grounds to believe that the Client's trading activity affects in any manner the reliability and/or smooth and/or orderly operation of the Company's Trading Platform.
- 36.2 If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:
- a. Terminate this Agreement immediately without prior notice to the Client.
  - b. Cancel any Open Positions.
  - c. Convert any currency;
  - d. Temporarily or permanently ban access to the Platform(s) or suspend or prohibit any functions of the Platform(s).
  - e. Reject or Decline or refuse to transmit or execute any Order of the Client.
  - f. Restrict the Client's trading activity.
  - g. Keep such Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations the Client may have, including, without limitation, the payment of any amount which the Client owes to the Company under the Agreement;
  - h. Reverse and/or cancel all previous transactions on the Client's account;
  - i. In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country.
  - j. Cancel or reverse any profits gained through abusive trading of paragraph 12 or the application of artificial intelligence on the Client Trading Account I.
  - k. Combine any Trading Account opened in the name of the Client in order to consolidate account balances and set off those balances.

## 37. **Company Liability**

- 37.1 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.

- 37.2 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.
- 37.3 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 the Trading Platform or use by any other person accessing the Services or the 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.
- 37.4 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.
- 37.5 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.
- 37.6 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.
- 37.7 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.
- 37.8 Although the Company takes all reasonable steps and makes such general enquiries from readily available sources and performs ongoing due diligence 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.

- 37.9 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.
- 37.10 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.
- 37.11 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).
- 37.12 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.
- 37.13 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.
- 37.14 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.

## 38. **Term and Termination**

- 38.1 Either party (Company or Client) can terminate this agreement by giving three (3) Business Days written notice. Termination will be without prejudice to Transactions already initiated. In the case of such termination, all pending Transactions on behalf of the Client shall be cancelled and any open positions shall be closed.
- 38.2 Once notice of termination of this Agreement is sent and before the termination date:
- a) the Client will have an obligation to close all his Open Positions. If he fails to do so, upon termination, the Company will close any Open Positions at current prices;
  - b) the Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s); Provided that the



Client does not have any Open Positions, the Company will be entitled, to cease the access of the Client to the Company's Trading Platform immediately.

- c) the Company will be entitled to refuse to accept new Orders from the Client;
  - d) the Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.
- 38.3 Upon termination of this Agreement the Company will be entitled, without prior notice to the Client, to cease the access of the Client to the Company's Trading Platform.
- 38.4 The Company may terminate this Agreement immediately without giving five (3) Business days' notice in case that at its absolute discretion, an Event of Default has occurred.
- 38.5 The right to terminate this Agreement contained in this section shall not prejudice any other right or remedy of either party in respect of the breach concerned (if any) or any other breach.
- 38.6 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:
- a. Any pending fees/commissions of the Company and any other amount payable to the Company;
  - b. Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this agreement;
  - c. Any damages which arose during the arrangement or settlement of pending obligations.
- 38.7 The Company has the right to subtract all above pending obligations from the Client account. 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. 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 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.

## 39. **Amendments**

- 39.1 Unless provided differently elsewhere in the present document, the Company has the right to amend the present Terms and Conditions at any time giving to the Client at least five (5) Business Days Written Notice prior to such changes. Any such amendments will become effective on the date specified in the notice. The Client acknowledges that a variation which is made to reflect a change of law or regulation may, if necessary, take effect immediately and without notice.

39.2 Unless provided differently, the Company may change any document which is part of the Agreement, except the present document, without prior notice to the Client.

#### 40. Representations and Warranties and Covenants

40.1 The Client by agreeing to be bound by this Agreement and on continuous basis, represents, warrants, covenants and guarantees to the Company, that:

- a. The Client has read and fully understood the terms of this Agreement.
- b. The Client is authorized and has the capacity to enter into this Agreement and any Transactions and to perform his obligations;
- c. The Client is at least 18 years old and of sound mind, having no legal or other obstacle in his country of residence prohibiting him from entering into this Agreement;
- d. The Client is placing any and all Orders and entering into any Transactions with the Company as Principal, (i.e. acting on own behalf) and not as a representative or agent of any third party unless Client has produced to the Company's satisfaction, a document and/or power of attorney enabling the Client to act as representative of any third person and relevant identification documents for such third party;
- e. The Client is the individual who has completed the Account Registration Form 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.
- f. All information provided and disclosed by the Client during the Account Registration Form is true, complete, accurate and not misleading in all material aspects and the Client remains responsible for keeping the Company informed immediately and in writing of any material changes in the said information (e.g. change of address, contact details etc.);
- g. The Client is under obligation to inform the Company immediately and in writing if at any given time any information provided to the Company becomes misleading or it affects his capacity and ability to trade and transact with the Company;
- h. 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.
- i. 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.
- j. The Client has read the Risk Disclosure and Warnings Notice available on the Website, 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.
- k. The Client has chosen the particular type of service and Financial Instrument, taking its total financial circumstances into consideration which it considers reasonable under such circumstances.
- l. 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 Regulation. 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.

- m. The Client has chosen the particular type of service and Financial Instrument, taking its total financial circumstances into consideration which it considers reasonable under such circumstances.
- n. 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”.
- o. Company’s services are not available to US Persons as defined by the Internal Revenue Services (IRS). The Client declares that is not a US Person, and further agrees and accepts that is under obligation to notify the Company of any changes to his/her residential status for purposes of IRS Reporting. Should a Client become a US Person after accepting the present Agreement, the Client must notify the Company immediately. This may result in closure of the Account and termination of the present Agreement as described hereunder.
- p. 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.
- q. 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.
- r. The Client shall not use any electronic communication feature of a service on the Trading Platform for any purpose that is unlawful, tortuous, abusive and intrusive on another’s privacy, harassing, libelous, defamatory, embarrassing, obscene, threatening or hateful.
- s. 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.
- t. The Client will not commit any acts or display any conduct that damages the reputation of the Company.

#### 41. Tax Implications

- 41.1 We shall not provide any advice to our Clients on any tax issues related to any of our services. You are advised to obtain individual independent counsel from your financial advisor/auditor/accountant with respect to any tax implications of our Services.
- 41.2 You further know, understand and agree that, in most of the cases, we do not collect tax on behalf of any authority in any form or manner whatsoever. You are solely responsible to manage tax implications related to the income you derive from your trading activity on or through our platform. Without limiting the foregoing, it is solely your obligation to calculate and pay all taxes applicable to you in your country of residence, or in the case of legal entities, in their country of incorporation or otherwise arising as a result of your trading activity from using our services.
- 41.3 Notwithstanding the above, you acknowledge that in certain cases, for example when you use the Services offered by the Company in respect of Securities listed in the United States and/or CFDs

relating to Securities listed in the United States you might be subject to applicable tax, governmental or administrative levy(ies) and fees or other liabilities, charges, costs and expenses payable in connection with the transactions effected on your behalf. Therefore, such taxes or other costs and liabilities will be withheld or added or deducted as applicable to the Account Balance.

41.4 When the Client wishes to use the Services offered by the Company under this Agreement in respect of Securities listed in the United States and/or CFDs relating to Securities listed in the United States, the Company may request the Client, in accordance with applicable US legislation, and the Client agrees to provide the Company with the relevant US Tax Form, within the deadline that the Company shall specify, before the Company can provide its Services in respect of such Financial Instruments.

41.5 When the Client already holds Financial Instruments in the US and has not provided the relevant US Tax Form, the Company may request the Client, in accordance with applicable US legislation, and the Client agrees obliged to provide the Company with the relevant US Tax Form, within the deadline that the Company shall specify. If the Client fails to return the signed and completed US Tax Form within the deadline specified by the Company, the Company shall have the right to sell the US Shares held by the Client in any manner as the Company shall deem appropriate.

#### 42. **Applicable Law, Jurisdiction**

42.1 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.

#### 43. **CRS/ FATCA**

43.1 By the acceptance of this Agreement, the Client declares that he is aware of FATCA (Foreign Account Tax Compliance Act) provisions and obligations which became enforceable in Cyprus upon the Republic of Cyprus signing the relevant intergovernmental agreement and has further been incorporated into domestic legislation pursuant to a relevant decree issued by the Minister of Finance. I am aware and acknowledge that FATCA requires Financial Institutions to report information relating to reportable accounts as provided in the intergovernmental agreement to the Cyprus Tax Department.

43.2 By the acceptance of this Agreement, the Client further declares that he is aware of the CRS (Common Reporting Standard) provisions and obligations which became enforceable in Cyprus upon the Republic of Cyprus signing the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information and has further been incorporated into domestic legislation pursuant to the Law on Administrative Cooperation in Tax Matters as amended from time to time and a relevant decree issued by the Minister of Finance of the Cyprus Republic. The Client is aware and acknowledges that the information regarding his account may be reported to the Cyprus Tax Department and the Cyprus Tax Department may in turn exchange such information with the tax authorities of other countries in which the Client may be a tax resident, where those countries have entered into agreements to exchange financial account information.

#### 44. **Assignment**

- 44.1 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.
- 44.2 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.
- 44.3 A person who is not a party to this agreement shall not have any rights to enforce any term of this Agreement.

#### 45. **General Provisions**

- 45.1 The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.
- 45.2 Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- 45.3 Any reference to any act or regulation or Law shall be that act or regulation, or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.
- 45.4 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.
- 45.5 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.
- 45.6 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.
- 45.7 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.
- 45.8 Unless otherwise expressly stated, nothing in this Agreement shall create or confer any rights or any other benefits to third parties.
- 45.9 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.

- 45.10 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.
- 45.11 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.