



**Client Agreement
Terms and Conditions**

October 2022

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Terms and Conditions

Last updated on October 2022.

1. Introduction

1.1. This Agreement is entered by and between Merba Ltd (ex Xtrade Europe LTD hereinafter called the “Company” or “we” or “us”), on the one part, and the Client (“Client” or “you” or “user”), on the other part who has completed the Account Opening Application Form and has been accepted by the Company as a Client.

If you decide to download our software to use the trading demonstration then then the terms and conditions within this document (to the extent applicable) apply to you and by downloading the Software you accept the same and agree to abide by the terms and conditions herein, although you shall not be treated as our Client and we shall have not obligations towards you.

1.2. This Client Agreement together with any Appendices added thereto and the following documents, as amended from time to time: “Conflicts of Interest Policy”, “Summary of Best Interest and Order Execution Policy” and “Risk Disclosure and Warnings Notice” (together, the “Agreement”) set out the terms upon which the Company will offer Services to the Client and also include important information which we are required as an authorised Cyprus Investment Firm to provide to our prospective Clients. By registering as a user, you are consenting to the terms and conditions of all the above mentioned documents and it means that in the event that you are accepted by us as our Client you shall be bound by these terms and conditions. For this reason, you are advised to read all the above mentioned documents which form the Agreement and any other letters or notices sent by the Company carefully, as well as the various documents found on our Website such as the “Privacy Policy”, “Client Categorization Policy”, “Investor Compensation Fund”, “Company Information”, “Complaints procedure for Clients” and “Terms and Conditions for the use of the Website” and make sure that you understand and agree with them.

The Company may provide the above documents in languages other than English. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein and the Client should also refer to the English version and the Website for information on the Company and its policies.

1.3. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment Firm (“CIF”), with CIF license number 108/10, to offer certain investment and ancillary services

and activities in relation to certain financial instruments.

1.4 The Company operates under the under the Provisions of the Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended or replaced from time to time ("the Law"). This Agreement is governed among others by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU directive 2002/65/EC and all subsequent amendments to these, under which the Agreement does not need to be signed and the Agreement has the same legal effect as a regular signed Agreement. The Company is registered in Cyprus under the Companies Law, with registration number HE248449. Its registered office is at 2nd Floor, Tofias Building, Vasileos Constantinou 140, 3080 Limassol, Cyprus.

1.5. The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).

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

1.7. For any questions or notices, you may contact the Company at:

Address: 140, Vasileos Konstantinou, Tofias Building, CY-3080,
Limassol Phone number: +357 25 030 476
Email: compliance@offersfx.com

By accepting the current Agreement, you confirm that you are able and agree to receive information, including any amendments to the present agreement, either via email or through the Company's website www.offersfx.com (hereinafter, the "Website").

PART ONE – THE PLATFORM

2. Restrictions on the Users

2.1. Without prejudice to the Company's right to refuse to provide Services hereunder or make its Platform available to any person, the Platform is not intended for use by a person:

- (a) who is under the age of 18 years old or is not of legal competence or of sound mind;
- (b) who resides in any country where such use would be contrary to local law or regulation or religion. The Platform and our Service hereunder are not intended to persons residing in any country where CFD trading

activity or other such services would be contrary to local law or regulation or religion. It is your responsibility to comply with any local law or regulation to which you are subject to;

(c) who is a US Reportable Person, in accordance with FATCA;

(d) The Client is not from the USA, Cuba, Iran, Syria, Democratic People's Republic of Korea, Algeria, Ecuador, Indonesia, Myanmar as the Company does not accept Clients from these countries;

(e) who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.

2.2. The Company's website and/or Platform do not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which are not authorized or to any person to whom it is unlawful to make such an offer or solicitation. Access to, or use of the Company's website, services or Platform and the offering of financial contracts through the Company's website or Platform, may be restricted in certain jurisdictions and accordingly, Clients accessing the Company's website or Platform are required to observe, such restrictions.

2.3. Without derogating from the above, we reserve the right, acting reasonably, to suspend and/or refuse access to and use of the Trading Platform and/or close the Trading Account and terminate the Client Agreement to anyone in our sole and absolute discretion.

3. License and Provision of Platform

3.1. Subject to the Client's obligations under the Agreement being fulfilled, the Company hereby grants the Client a limited license, which is personal, non-transferable, non-exclusive and fully recoverable, to use the Platform(s) (including the use of the Website and any associated downloadable software available on our Website from time to time), solely for personal use and benefit in order to place Orders in a particular Financial Instrument(s) in accordance with the terms of this Agreement. Should the Agreement be terminated for any reason, the license will automatically be revoked and the Platform software must no longer be used by the Client.

3.2. If any third party software is included within the Platform, then such third party software shall be provided subject to the terms of this Agreement. The Client shall fully comply with the terms of any third party software licenses that the Company may provide him with from time to time.

3.3. The Company reserves any and all the rights to the Platform not expressly granted to the Client by this Agreement. Rights to the Platform are licensed to the Client by the Company and not sold. All rights to the Platform shall remain the property of the Company.

3.4. The Client will not, whether by act or omission, do anything that will or may violate the integrity of the Platform or cause it to malfunction. The Company has the right to shut down the Platform(s) at any time for maintenance purposes without prior notice to the Client. This will be done only in weekends, or in urgent cases. In these cases the Platform(s) will be inaccessible.

3.5. From time to time, acting reasonably, the Company shall have the right to add to, modify, or remove any of the Platform or parts of it without liability under this Agreement. In such a case, it shall use reasonable endeavors to replace any part of the Platform with an equivalent where practicable.

4. Intellectual Property

4.1. The Platform(s), all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, color scheme, graphics and data names are the sole and exclusive Intellectual Property ("IP") of the Company or of third parties and are protected by local and international intellectual property laws and treaties. This Agreement does not convey an interest in or to the Platform(s) but only a right to use the Platform(s) according to the terms of this Agreement. Nothing in this Agreement constitutes a waiver of the Company's IP rights.

4.2. Under no circumstances shall the Client obscure or remove any copyright, trademark or any other notices from any of the Company's IP or Website or Platform(s).

4.3. It is understood that the Company may offer its Services under different trademarks and websites. The Company owns all the images displayed on its websites, the Platform(s) and downloadable software and material. The Client may not use these images in any way other than the manner which the Company provides them for.

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

4.5. You will not:

- (a) Copy, record, edit, alter or translate any of the Trading Platform, or any part of the Trading Platform. This shall include, without limitation not removing, editing or otherwise interfering with (or attempting to remove edit or otherwise interfere with) any names, marks, logos or branding on the Trading Platform;

- (b) Reverse engineer, disassemble or otherwise attempt to derive source code for the Trading Platform in whole or in part except to the extent expressly permitted by law; and
- (c) In any manner damage or impair any of our Intellectual Property Rights, and shall use your best efforts to protect our Intellectual Property Rights from infringement by third parties.

4.6. Unless expressly permitted in this Agreement, you shall not:

- (a) assign, sublicense, transfer, pledge, lease, rent, distribute or share the Trading Platform or any rights thereto under the Client Agreements;
- (b) separate any component part of the Trading Platform, or separately use any component part thereof on any equipment, machinery, hardware or system whatsoever;
- (c) decompile, disassemble, reverse compile, reverse engineer, create derivative works of or reproduce (other than one copy solely for backup and archival purposes) the Trading Platform or any parts thereof;
- (d) remove or destroy any proprietary marking or legends placed upon or contained within the Trading Platform;
- (e) develop methods to enable unauthorized parties to use the Trading Platform;
- (f) attempt to reconstruct or discover any source code, underlying ideas, algorithms, file formats or programming or interoperability interfaces of the Trading Platform by any means whatsoever;
- (g) provide, lease, lend, use for timesharing or service bureau purposes, or otherwise use or allow others to use the Trading Platform for the benefit of third parties;
- (h) work around any technical limitations in the Trading Platform, or use any tool to enable features or functionalities that are otherwise disabled in the Trading Platform;
- (i) use similar processes and functions to develop competing features or functions with the Trading Platform;
- (j) use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate or illegal activities, including without limitation deceptive impersonation;
- (k) permit or encourage any third party to do any of the foregoing.

5. Use of the Platform

5.1. The Client agrees that he/she:

- (a) may only use the Platform for so long as he/she is authorised to do so under the terms of the license granted hereunder;
- (b) will use the Platform only for lawful purposes;
- (c) may not use the Platform for any purpose other than for the purpose for which it has been provided under this Client Agreement;
- (d) is responsible for all transactions effected on his/her Client Account

OffersFX complies with international regulatory standards and operates in Europe via Merba Ltd (ex. Xtrade Europe Ltd, which is authorised and regulated by the Cyprus Securities and Exchange Commission with license number 108/10.

via the Platform and the use of the Platform (including the Access Data);

- (e) will logout from the Platform should his/her access terminal be left unattended, to prevent unauthorised access to his/her Client Account.

5.2. It is absolutely prohibited for the Client to take any of the following actions in relation to the Platform(s):

- (a) who is under the age of 18 years old and/or not of legal competence or of sound mind.
- (b) use any software, which applies artificial intelligence analysis to the Company's systems and/or Platform(s).
- (c) who resides in any country where such distribution or use would be contrary to local law or regulation. The Trading platform and any other service provided by us is not available to persons residing in any country where FX and CFD trading activity or such services would be contrary to local law or regulation. It is your responsibility to ascertain the terms of and comply with any local law or regulation to which you are subject.
- (d) intercept, monitor, damage or modify any communication which is not intended for him/her.
- (e) use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Platform(s) or the communication system or any system of the Company. Who is a citizen or resident of certain jurisdictions such the United States of America, Australia, Israel, Japan, Canada, North Korea (DPRK) or Belgium as the Company does not accept Clients from these countries.
- (f) send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations.
- (g) Who is an employee, director, associate, agent, affiliate, relative or otherwise connected to the Company or any affiliate thereto.
- (h) do anything that will or may violate the integrity of the Company's computer system or Platform(s) or cause such system(s) to malfunction or stop their operation.
- (i) unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Platform(s).
- (j) perform any action that could potentially allow the irregular or unauthorised access or use of the Platform(s).
- (k) carry out any commercial business on the Platform(s), unless specifically allowed by us in writing.

5.3. Should the Company reasonably suspect that the Client has violated the terms of paragraph 5.2., it is entitled to take one or more of the counter measures of paragraph 14.2. of this Client Agreement.

- 5.4. The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Platform(s), which includes at least a personal computer or mobile phone or tablet (depending on the Platform used), internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary in order to connect to the internet.
- 5.5. The Client represents and warrants that he has installed and implemented appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken appropriate actions to protect his system from computer viruses or other similar harmful or inappropriate material, devices, information or data that may potentially harm the Website, the Platform(s) or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Platform(s) from his personal computer or mobile phone or tablet.
- 5.6. The Company makes no express or implied representations:
- (a) that the Platform will be available for access all the time, or at any time on a continuous uninterrupted basis. Access to the Platform may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades;
 - (b) as to the operation, quality or functionality of the Platform;
 - (c) that the Platform will be free of errors or defects;
 - (d) that the Platform 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.
- 5.7. 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.
- 5.8. 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).
- 5.9. The Company agrees to hold harmless the Client from losses on his Client Account in the event that the Platform is 'hacked', or any unauthorised use of a Client Account's Access Data occurs which is due to the negligence of the Company. Likewise, the Client shall hold harmless the Company from losses in the event that his Client Account is hacked or associated unauthorised use of his Access Data occurs due to his negligence.

5.10. Without derogating from the above, we reserve the right, acting reasonable, to suspend and/or refuse access to and use of the Trading platform and/or close the Trading Account and terminate the Client Agreement to anyone in our sole and absolute discretion.

5.11. You agree and undertaker to:

- (a) notify us of any changes to your personal and financial information and/or in your financial condition by emailing support@offersfx.com
- (b) provide true, accurate, current and complete Registration Data as prompted by the registration process;
- (c) maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing any changes support@offersfx.com ; and
- (d) ensure that you log out from your Trading Account at the end of each session on the Website;
- (e) We may carry out credit and other checks from time to time as we deem appropriate. Your Registration Data or other information may be used in the prevention of money laundering as well as for the management of your account. You authorize us to use your Registration Data and other information to perform the above checks in relation to your application process;
- (f) In the event we become aware of any illegal activity, impropriety in the Registration Data or failure of any due diligence requirement, we may freeze your account. Should such an event occur we may not be in a position to release funds and may not be able to carry out subsequent instructions from you.

5.12. In the case where the Client is a legal person it is obliged to obtain a legal entity identifier from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a legal entity identifier.

6. Safety

6.1. When you first access the Platform you will be asked to enter your Access Data, which are confidential and you agree to keep secret and not to disclose to any third person.

6.2. The Client agrees to notify the Company immediately if he knows or suspects that his Access Data or Client Account number have or may have been disclosed to any unauthorised person. The Company will then take steps to prevent any further use of such Access Data and will issue replacement Access Data. The Client will be unable to place any Orders until he receives the replacement Access Data.

6.3. The Client agrees that he will co-operate with any investigation the Company may conduct into any misuse or suspected misuse of his Access Data.

6.4. The Client acknowledges that the Company has no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties using the internet or other network communication facilities, post, telephone, or any other electronic means.

6.5. If the Company is informed from a reliable source that the Access Data of the Client may have been received by unauthorised third parties, the Company may, upon informing the Client, deactivate the Client Account.

PART TWO – CLIENT ACCEPTANCE AND INVESTMENT SERVICES

7. Application and Commencement

7.1. After the Client fills in and submits the Account Opening Application Form together with all the required identification documentation required by the Company for its own internal checks, the Company will send him a notice informing him whether he has been accepted as a Client of the Company.

7.2. It is understood that the Company is not required (and may be unable under Applicable Regulations) to accept a person as its Client until all documentation it requires has been received by the Company, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been satisfied.

7.3. In providing the Services of Reception and Transmission and Execution of Client Orders, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge, experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, ability to bear losses and risk tolerance, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client. Where the Client or potential Client elects not to provide the information regarding his knowledge, experience, ability to bear losses and risk tolerance or where he provides insufficient information regarding his knowledge, experience, ability to bear losses and risk tolerance, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him. The Company is entitled, at its sole discretion, to request additional information regarding the Client and/or to request an update of the data notified by the Client, whenever it deems necessary. The Company shall assume that information about his knowledge, experience, ability to bear losses and risk tolerance provided from the Client to the Company is accurate

and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

7.4. In the cases where, however, the Client has not submitted to the Company all the required identification documents and his identity has not been verified prior/when commencing the establishment of the business relationship with the Company, the Company may accept the Client, with the following provisions in place:

- (a) the cumulative amount of deposited funds of the Client are not exceeding the amount of €2.000;
- (b) deposits are performed only from bank accounts (or through other means linked to a bank account, e.g. credit card), which is in the name of the Client;
- (c) the cumulative time in which the verification of the identity of the Client is completed, does not exceed 15 days from initial contact;
- (d) in the case where the verification of the Client's identity has not been completed during the designated timeframe of 15 days, the commencement of a business relationship is terminated on the date of the deadline's expiry and all deposited funds are returned to the Client, in the same bank account from which they originated. The procedure for
7.2 returning the funds shall occur immediately, regardless of whether the customer has requested the return of their funds or not. The returned funds will include any profits the Client has gained during their transactions and deducting any losses incurred.
- (e) the Client's explicit consent of the procedure followed is obtained, before the establishment of the business relationship.
- (f) In case the cumulative amount of deposited funds of the Client exceeds the amount of €2.000 prior to the set time frame of 15 days from initial contact then the Client shall be responsible to complete with the Company the verification of the Client's identity on the date the deposited funds of the Client have exceeded the amount of €2.000.

7.5. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries due to the requirement under Applicable Regulations for a CIF to take a risk based approach when performing due diligence on Clients.

7.6. The Agreement shall take effect and commence upon the receipt by the Client of a notice sent by the Company informing the Client that he has been accepted as the Company's Client or that a Client Account has been activated, and will continue unless or until terminated by either party in accordance with clause 26.

8. Client Classification

8.1. According to Applicable Regulations, the Company must classify its Clients in one of the following categories: Retail Client, Professional Client or Eligible Counterparty. It is noted that the Company treats all of its Clients as Retail Clients.

8.2. Where a CIF treats a Client as a Retail Client, the Client is entitled to more protections under the Law, than if the Client was treated as a Professional Client. You have the right to request a different method of categorization as is explained under the Client Categorization Policy found on the Company's Website. However, if you request a different categorization and the Company agrees to such categorization, you accept that the level of protection that is afforded by CySEC Regulations and other Applicable Regulations may differ. The Company cannot enter into title transfer financial collateral arrangements with Retail Clients. Remuneration practices which could provide an incentive to the Company's staff to recommend a particular financial instrument to a Retail Client when the Company could offer a different financial instrument which would better meet that Client's needs are also prohibited. In the case of Professional Clients and Eligible Counterparties, the Company may agree to provide more limited information as provided by Applicable Regulations.

8.3. It is understood that under the Law, the Company has the right to change its policy and accept other categories of Clients as well and hence review the Client's Classification and change his/her Classification if this is deemed necessary (subject to Applicable Regulations and appropriate notification to the Client). You accept that when categorizing you and dealing with you, the Company will rely on the accuracy, completeness and correctness of the information provided by you in your Account Opening Application Form and the Financial Suitability Questionnaire. You have the responsibility to immediately notify us in writing if such information changes at any time thereafter.

9. Assessment

9.1. In providing execution of Client Orders services to the Client, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client. Where the Client or potential Client elects not to provide the information regarding his knowledge and experience, or where he provides insufficient information regarding his knowledge and experience, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him/her.

In case the Company, based on the information provided by the Client, decide that the service or product is not appropriate for the Client, this will be notified

to the Client immediately using a standardized warning. In case the Client does not provide the necessary information for the performance of the appropriateness test, the Company will prepare and send to the Client a standardized warning informing the Client that the Company is unable to assess whether the service or product is appropriate for him/her. It is then up to the Client to decide whether he/she will proceed with his/her trading activity.

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

10. Services

10.1. Trading with the Company involves the provision of the following investment and ancillary services from the Company to the Client, subject to the Client's obligations under the Agreement being fulfilled:

Investment Services:

- 1) Reception and transmission of orders in relation to one or more Financial Instruments;
- 2) Execution of orders on behalf of Clients; and
- 3) Dealing on Own Account

Ancillary Services:

- 1) Safekeeping and administration of Financial Instruments for the account of Clients, including custodianship and related services such as cash/collateral management;
- 2) Granting credits or loans to an investor to allow him to carry out a transaction in one or more Financial Instruments, where the firm granting the credit or loan is involved in the transaction; and
- 3) Foreign exchange services where these are connected to the provision of investment services
- 4) Investment research and financial analysis or other forms:

10.2 The Company may enter into Transactions with the Client in Instruments specified on the Website.

10.3 The Clients shall not be entitled to ask the Company to provide investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction.

10.4 The Client understands that no physical delivery of a CFD's underlying instruments that he/she traded through his/her account shall occur.

10.5. It is understood that when trading in CFDs, the Company shall not hold any Financial Instruments of the Client and shall not be providing safekeeping and administration of Financial Instruments for the account of Client or custodianship.

10.6. The Company is entitled to refuse the provision of any investment or ancillary service to the Clients, at any time, without being obliged to inform the Clients of the reasons to do so in order to protect the legitimate interests of both the Client and the Company.

11. Advice and Commentary

11.1. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice or to make any statements of opinion to encourage the Client to make any particular Transaction. 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 Trading Account and place Orders and take relevant decisions based on his own judgment. In asking the Company to enter into any Transaction, the Client represents that he has been solely responsible for making his own independent appraisal and investigation into the risks of the Transaction. He represents that he has sufficient knowledge, market sophistication, professional advice and experience to make his own evaluation of the merits and risks of any Transaction.

The Company gives no warranty as to the suitability of the products traded under this Agreement and assumes no fiduciary duty in its relations with the Client.

11.2. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction. The Client is hereby warned that tax laws are subject to change from time to time.

11.3. 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 for 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.
- (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.

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

12. Confidentiality

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

12.2. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due diligence checks, for administration of the Services, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

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

- Where required by law or a court order by a competent Court,
- Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients,
- To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity,
- To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services,
- To credit reference and fraud prevention agencies, third party authentication service providers, banks and other financial institutions for

credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company,

- To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well,
- To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement,
- To a Trade Repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR),
- To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form,
- To market research call centers that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details will be provided,
- Where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Financial Ombudsman or governmental authority,
- At the Client's request or with the Client's consent,
- To successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client, and for the purposes of paragraph 38.2 of this Client Agreement,
- The Client accepts and acknowledges that the Company, as a Foreign Financial Institution (FFI), is required to disclose personal information in relation to any US reportable person as per Foreign Account Tax Compliance Act (FATCA) reporting regulations. The Company has undertaken all reasonable steps in relation to maintaining compliance with FATCA and may ask from time to time for additional information from US reportable persons so that it can maintain appropriate records,
- The Client accepts and acknowledges that the Company is required to disclose personal information in relation to any other reportable person as per the Common Reporting Standards (CRS) reporting regulations. The Company has undertaken all reasonable steps in relation to maintaining compliance with CRS and may ask from time to time for additional information from reportable persons so that it can maintain appropriate records.

12.4. You consent to us processing all such information for the purposes of

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performing under this Agreement and for the purpose of administering the relationship between you and us. You agree we may share your personal information with third parties for these purposes and we may also use the information for analysis and improving our product and services in line with our Privacy Policy found on our Website at (www.offersfx.com)

12.5. You recognize that you may receive commentary, analysis, market updates and/or confidential or proprietary information. All information belonging to or relating to us including, without limitation, information concerning business plans, customers, supplies, services, Intellectual Property Rights and/or financial information received by you as a result of entering into or performing the Client Agreements which is designated as confidential by us or is otherwise clearly confidential in nature constitutes "confidential information".

12.6. You agree not to use our confidential information for any purpose other than the purpose for which it is supplied to you under the Client Agreements and agree not to divulge confidential information received from us to any third party, and to prevent its disclosure to or access by any third party without our prior written consent except as may be required by law or any legal or regulatory authority.

12.7. You will use a reasonable degree of care to protect our confidential information. This obligation will survive the termination of this Agreement, in respect of a particular item of confidential information, until such earlier time as that item of confidential information reaches the public domain other than through your breach of this term.

12.8. You acknowledge that we shall be entitled to seek specific performance, injunctive relief or any other equitable remedies for any breach or threatened breach of any provision of this paragraph 10, which remedies shall not be deemed to be exclusive remedies for such breach or threatened breach by you, but shall be in addition to all other remedies available to us at law, in equity, or otherwise.

13. Placement and Execution of Orders

13.1. The Company may from time to time accept Client Orders in different ways such as on the Platform, via telephone call, facsimile transmission and any other methods at the Company's discretion. Orders placed via facsimile transmission will be accepted only if this is specifically agreed between the Parties.

13.2. The Client may place Orders with the Company on the Platform and via telephone call, by using his Access Data and provided all the Essential Details are given in both cases. Orders via facsimile transmission need to bring the signature of the Client or of the Client's Authorised Representative and all Essential Details.

13.3. The Company will be entitled to rely and act on any Order placed on the Platform(s) or via telephone call by using the Access Data or placed by facsimile transmission having the signature of the Client (or of the Authorised Representative), without any further enquiry to the Client and any such Orders will be binding upon the Client.

13.4. Orders are executed according to the “Summary Best Interest and Order Execution Policy”, which is binding on the Client.

However, when there is a specific instruction from or on behalf of a Client for the execution of an Order, the Company shall arrange – to the extent possible – for the execution of the Client order strictly in accordance with the specific instruction. It is noted that the specific instruction may prevent the Company from taking the steps designed and implemented in the Policy to obtain the best possible result for the Client. Trading rules for specific markets or market conditions may prevent the Company from following certain of the Client's instructions.

13.5. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

13.6. Orders may be placed within the normal trading hours of the Company, available on the Platform and/or the Website, as amended from time to time.

13.7. The Company offers, through its website, the opportunity for the Client to open a demo account. The Client is notified and understands that the execution in the demo environment where a demo account operates might differ from the environment of a live account.

14. Decline of Client's Orders

14.1. The Company is entitled to decline a Client's order if any of the conditions set out in the Agreement is breached or in any of the cases described in clause 14.2 below, before the order is processed by the Company. However, if the Company executes a Client's order and then becomes aware of any breach of the conditions set out in the Agreement, the Company may proceed with the cancellation of the Client's order.

14.3 The cases referred in clause 14.1. are as follows:

- (a) Internet connection or communications are disrupted.
- (b) In consequence of request of regulatory or supervisory authorities of Cyprus or a court order or antifraud or anti-money laundering authorities.
- (c) Where the legality or genuineness of the Order is under doubt.

- (d) A Force Majeure Event has occurred, according to paragraph 27.
- (e) In an Event of Default of the Client as described in paragraph 14.1 below.
- (f) The Company has sent a notice of Termination of the Agreement to the Client.
- (g) The system of the Company rejects the Order due to trading limits imposed.
- (h) Under Abnormal Market Conditions.
- (i) The Client does not hold adequate funds in his Balance for the specific Order or the Balance goes below zero.

15. Events of Default

15.1. Each of the following constitutes an “Event of Default”:

- (a) The failure of the Client to perform any obligation due to the Company.
- (b) If an application is made in respect of the Client pursuant to the Cyprus Bankruptcy Act or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client’s creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client.
- (c) The Client is unable to pay the Client’s debts when they fall due.
- (d) Where any representation or warranty made by the Client in paragraph 29 is or becomes untrue.
- (e) The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.
- (f) Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 14.2.
- (g) An action set out in paragraph 14.2 is required by a competent regulatory authority or body or court.
- (h) The Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it

continues offering Services to the Client, even when this is not due to the Client's wrongdoing.

- (i) The Company reasonably considers that there is a material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company.
- (j) If the Company suspects that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities.
- (k) The Company reasonably suspects that the Client performed a prohibited action as set out in paragraph 5.2.
- (l) The Company reasonably suspects that the Client has carried out trading:
 - which can be characterized as excessive without legitimate intent, to profit from market movements;
 - while relying on price latency or arbitrage opportunities;
 - which can be considered as market abuse; and
 - during Abnormal Market Conditions.
- (m) The Company reasonably suspects that the Client opened the Client Account fraudulently.
- (n) The Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account.
- (o) The Company reasonably suspects that the Client's order may constitute an abusive exploitation of privileged confidential information.

15.2. 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 as deemed appropriate under the circumstances:

- (a) Terminate this Agreement.
- (b) Close any Open Positions.
- (c) Temporarily or permanently restrict access to the Platform(s) or suspend or prohibit any functions of the Platform(s).
- (d) Reject or Decline or refuse to transmit or execute any Order of the Client.
- (e) Restrict the Client's trading activity.
- (f) In the case of fraud, forgery or use of stolen cards reverse the funds back to the real owner or according to the instructions of the law enforcement authorities of the relevant country, or of the credit card company or of another financial institution.
- (g) Cancel or reverse any profits gained through abusive trading of

paragraph 14.1. (k) and (n) or the application of artificial intelligence on the Client Account or in case of the use of stolen cards, forgery, fraud or when the Client engaged into a criminal activity or money laundering.

- (h) Take legal action for any losses suffered by the Company.
- (i) Cancel or revoke any Bonuses awarded.

16. Trade Confirmations

16.1. The Company shall provide the Client with adequate reporting on his Orders. For this reason, the Company will provide the Client with an online access to his Client Account via the Platform(s), which will provide him with sufficient information in order to comply with CySEC's requirements in relation to Client reporting requirements.

16.2. If the Client has a reason to believe that the information included on his Client Account is incorrect or if the information is not included on his Client Account, , the Client shall contact the Company within ten Business Days from the date the Order was sent or ought to have been sent. If the Client expresses no objections during this period, the content is considered as approved by him/her and shall be deemed conclusive.

PART THREE – CLIENT MONEY AND CLIENT ACCOUNT

17. Client Money Handling Rules

17.1. The Company will promptly place any Client money it receives into one or more segregated account(s) with reliable financial institutions (for example a bank) and the Client funds will be segregated from the Company's own funds and cannot be used in the course of its business.

17.2. The Company may hold Client money and the money of other Clients in the same bank account (omnibus account), according to the applicable regulations.

17.3. The Company shall not be obliged to pay to the Client any interest earned on Client money (other than profit gained through trading Transactions from his Client Account(s) under this Agreement) and the Client waives all right to interest.

17.4. When the Company will be using a financial institution, intermediary broker, agent, etc. outside Cyprus; it will exercise all due skill, care and diligence in the selection, appointment and periodic review of the relevant institution where the funds will be placed and the arrangements it will use for the holding of the Clients' funds. The Company will take into account the expertise and market reputation of such institutions with the view to ensuring the protection of clients' rights, as well as any legal or regulatory requirements

or market practices related to the holding of Client funds that could adversely affect Clients' rights.

17.5. Unless the Client has notified the Company in writing to the contrary, the Company may hold funds on the Client's behalf, in a Segregated Account located outside Cyprus or pass funds held on the Client's behalf to an intermediary broker, settlements agent or Over-the Counter ("OTC") counterparty located outside Cyprus. The legal and regulatory regime applying to any such person 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 have been applied 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 clause.

17.6. 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.

17.7. It is agreed that the Company shall have the right to transfer the Client MERBAMoney to successors or assignees or transferees or buyers, with 15 Business Days prior Written Notice to the Client for the purposes of paragraph 34.2. of the Client Agreement.

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

17.9. The Company is covered by the Investors Compensation Fund (ICF) where the Client may be entitled to compensation from the ICF if the Company cannot meet its obligations in the situations explained in the Company's Investors Compensation Fund document.

17.10. The Client agrees that the Company will not be held liable or have any further obligation in the event that any credit or financial institution with which Segregated Funds are held defaults in its obligations.

17.11. The Company will carry out reconciliations of records and Segregated Funds with the records and accounts of the money the Company holds in Segregated Accounts on a daily basis, and any required transfer to or from the Segregated Account will take place by the close of business on the day that the reconciliation is performed. The Company reserves the right to carry out such reconciliations and transfers more frequently, should the Company reasonably considers that this is necessary to protect the Company's or Clients' interests.

18. Client Accounts, Deposits and Withdrawals

18.1. The Company shall open one or more Client Account(s) for the Client to allow him to place Orders in particular Financial Instruments.

18.2. It is understood that the types of the different Client Accounts offered by the Company and the characteristics of such Client Accounts can be found on the Company's Website and are subject to change at the Company's discretion and according to paragraph 25 hereunder.

18.3. The Client Account shall be activated upon the Client depositing the minimum initial deposit, as determined and amended by the Company in its discretion from time to time. The minimum initial deposit may vary according to the type of Client Account offered to the Client and can be found on the Company's Website.

18.4. The Client may deposit funds into the Client Account at any time during the course of this Agreement. Deposits will be made via the methods and in the currencies accepted by the Company from time to time. The detailed information about deposit options is shown on the Company's Website. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'clients' accounts') with reliable financial institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. It is understood that the Company may keep merchant accounts in its name with payment services providers 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.

18.5. The Company shall have the right to request the Client at any time any documentation to confirm the source of funds deposited into the Client Account. The Company shall have the right to reject a deposit of the Client and/or block the Client Account in any of the following cases:

- (a) if the Company is not duly satisfied as to the legality of the source of funds;
- (b) if the Client fails to provide the Company with any relevant documents it requests from the Client for client identification purposes or for any other reason;
- (c) if the Company reasonably suspects or has concerns that the submitted documents may be false or fake;
- (d) if the Company reasonably suspects that the Client is involved in illegal or fraudulent activity;
- (e) if the Company is informed that the credit or debit card (or any other

payment method used by the Client) has been lost or stolen;

(f) where the Company reasonably considers that there is a chargeback risk or any other reason; or

(g) when the Client deposits \$10,000 or more (in one or more separate deposits) and the Company is unable to verify the source;

(h) when the acquiring bank, issuer bank or any third party processor or payment service provider rejected the transaction.

18.6. If the funds sent by the Client are not deposited in the Client 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 Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.

18.7. The Client may withdraw funds from its Client Account at any time. The Company shall make withdrawals of Client funds upon the Company receiving a relevant request from the Client through the Platform(s) or email or in any other method accepted by the Company from time to time.

18.8. Upon the Company receiving an instruction from the Client to withdraw funds from the Client Account, after the Client completed the withdrawal process, if the following requirements are met:

- (a) the withdrawal instruction includes all required information and identification details of the Client as may be required by the Company;
- (b) the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client Account or, at the Client's request, to a bank account belonging to the Client;
- (c) the account where the transfer is to be made belongs to the Client;
- (d) at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;
- (e) there is no Force Majeure event prohibiting the Company from effecting the withdrawal;
- (f) the Client does not have any Open Positions or, in the case of any

Open Positions, the remaining Balance in the Client Account shall be at least double the necessary Maintenance Margin required to keep the positions open;

18.8. In case any of the above-mentioned conditions have not been met, the Company shall at its sole discretion take any necessary actions to ensure that: the identity of the Client is appropriately verified, the transfer is effected to the account that belongs to the Client and the Client has sufficient funds in his Client Account in order to maintain all Open Positions. All such necessary actions shall be processed in a reasonable time, which may exceed the time period set out in paragraph.

18.9. It is agreed and understood that the Company follows the following procedures for processing withdrawal requests:

- (a) Once a registered and fully KYC verified Client requests withdrawal of funds through his/her Bank account, these are approved and processed in the following day;
- (b) Once a registered and fully KYC verified Client requests withdrawal of funds to his/her account with a third party money processor (e.g. Safecharge), these are approved the same day and processed the following day. However, if the Client used his/her Safecharge account more than one year ago, the Company requests the Client's bank account details for amounts over 150USD.
- (c) Once a registered and fully KYC verified Client requests a withdrawal of funds which will be processed through other third party money processors (e.g. Skrill, Neteller, etc.) the Company requests additional information for the identification and the account the Client maintains with these processors. The withdrawal is completed within the next three days, if the requested information is obtained. If the requested information is not obtained by the Client, the Company performs further investigation.
- (d) In case the verification of a Client (as per section 7.2) has not been completed during the designated timeframe of 15 days, his/her funds are immediately returned in the same bank account from which they originated, regardless if the Client has requested or not the return of his/her funds.

18.10. It is agreed and understood that the Company will not accept third party or anonymous payments in the Client Account and will not make, under no circumstances, withdrawals to any other third party or anonymous account.

18.11. The Company reserves the right to reasonably decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.

18.12. All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account with these charges.

18.13. The Client may send the request for internal transfer of funds to another Client Account held by him with the Company. Internal transfers shall be subject to the Company's policy from time to time.

18.14. Mistakes made by the Company during transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer, the Company may be unable to correct the mistake and the Client may have to suffer the loss. It is further understood that the Company shall not be liable for any mistakes of third party payment service providers.

19. Currency Conversions

19.1. In the event that the Client deposits money in a different currency of the Currency of the Client Account, then the Company shall convert the sum deposited into the currency of the Client 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 specify to the Client and publish on the Platform and/or the Website. The Company shall be entitled to charge to the Client and obtain from the Client Account or from the deposited amount the expenses incurred with regard to currency conversions for the Client, including commissions to banks, money transfer fees and commissions to intermediaries.

19.2. Depending on the currency used to deposit money in the Client Account, the Company may charge an amount in the form of a percentage (as a fixed spread) of the amount deposited. If the Client pays in his card currency, the Company will be allowed to charge a fixed spread of 3% for not like/like currencies, or so called exotic currencies. In relation to what is called Like/like currencies (GBP, USD, EUR, CHF, JPY, CAD, DKK, AUD), the Company does not charge any conversion fees when the Client pays in these currencies.

19.3. In the event of currency fluctuations, the Company will have no liability for any losses or damages incurred on the Client.

20. Inactivity Fee and Dormant Accounts

20.1. If the Client Account is inactive for six (6) months (i.e. there is no trading activity, no open positions, no withdrawals or deposits), it will be charged a monthly maintenance fee of US\$20 (the sum is available on the Website and/or the Platform) and in case of a different currency of the client's account, the amount will be converted to that currency, which may be different for different types of Client Accounts or Financial Instrument.

20.2 If, for a period of eighteen (18) consecutive calendar months, there is no activity on a

client Trading Account (including deposit, withdrawal, access into the Trading Account, trading transaction), then the account shall be designated as 'dormant'.

20.3 Any remaining funds held in dormant Trading Accounts continue to be considered as Client Money, as per Section 17, and therefore their treatment continues to be subject to the same controls and procedures for the protection of Client Money applied by the Company.

20.4. Following the designation of your Trading Account as dormant, your Trading Account will remain inactive until you log-in into your Trading Account. The Company reserves the right to terminate dormant accounts, as per Section 22.4 of this User Agreement and/or to ask you to submit documentation in order to start using your account again.

21. Netting and Set-Off

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

21.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.

21.3. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such Client Accounts and to set-off such Balances in the event of Termination of the Agreement.

21.4 It should be noted that the Company does operate on a "negative balance protection" basis. This means that the Client cannot lose more than his/her overall investment.

22. Investor Compensation Fund Information

22.1. The Company is a member of the Investor Compensation Fund ("ICF"). The Client under certain requirements, may be entitled to compensation from the ICF if the Company cannot meet its obligations. Client is entitled of no more than 20,000 EUR or 90% of the covered investor's claim, whichever is lower, regardless of the number of accounts held, currency and place of offering the investment service. For more information, please refer to Investor Compensation Fund, which can be found on the Company's Website.

PART FOUR – GENERAL TERMS ABOUT OUR RELATIONSHIP

23. Language

23.1. The Company's official language is the English language and the Client

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should always read and refer to the main Website for all information and disclosures about the Company and its activities. Translation or information provided in languages other than English is for informational purposes only and do not bind the Company or have any legal effect whatsoever, the Company having no responsibility or liability regarding the correctness of the information therein.

24. Communications and Written Notices

24.1. 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.

24.2. In order to communicate with the Company, the Client may use the contact details of the Company available on its Website or notified to the Client in any other way.

24.3. In order to communicate with the Client the Company will use the contact details provided by the Client whilst opening the Client Account or as updated later on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details. Should the Client fail to do so, the Company shall have no liability should any important notices are lost when sent by the Company at his last known address.

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

24.5. Without prejudice to paragraph 23.6., any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

- (a) If sent by email, upon receipt of the "return receipt" notification.
- (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 call, 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 air mail, eight (8) Business Days after the date of their dispatch.

(h) If posted on the Company Webpage, within one (1) day after it has been posted.

24.6. Any Written Notices sent to the Company shall have to be received within the working hours of the Company. Notwithstanding paragraph 23.5., any Notices received outside the normal working hours shall be treated as being received the following Business Day.

24.7. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.

25. Personal Data, Confidentiality, Recording of Telephone Calls and Records

25.1. The Company is the data controller in Cyprus and is bound by GDPR. You hereby acknowledge and agree to the collection and processing of personal data provided by you in connection with the opening of a trading account for the purpose of performing obligations under these Terms and Conditions and for administering the relationship between you and us.

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

25.3. Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the provision, administration and improvement of the Services, anti-money laundering and due diligence checks, for research and statistical purposes and for marketing purposes. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

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

- (a) Where required by law or a court order by a competent Court.
- (b) Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.
- (c) To relevant authorities to investigate or prevent fraud,

money laundering or other illegal activity.

- (d) To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services.
- (e) To credit reference and fraud prevention agencies, third-party authentication service providers, banks and other financial institutions for credit checking, credit card checks, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company.
- (f) To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality obligations herein as well.
- (g) To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.
- (h) To a Trade Repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR).
- (i) To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form.
- (j) Where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
- (k) At the Client's request or with the Client's consent.
- (l) To an Affiliate of the Company or any other company in the same group of the Company.
- (m) To successors or assignees or transferees or buyers, with a ten Business Days prior Written Notice to the Client, and for the purposes of paragraph 34.2. of the Client Agreement.
- (n) Client Information is disclosed in relation to US taxpayers to the Inland Revenue in Cyprus, which will in turn report this information to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA and the relevant intergovernmental agreement between Cyprus and the US.

25.5. If the Client is a natural person, the Company will use, store, process and handle personal information provided by the Client in connection with the provision of the Services, in accordance with the Processing of Personal Data (Protection of the Individual) Law of 2001 and the Company is obliged to

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supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays an administrative fee.

25.6. By entering into this Agreement, the Client will be consenting to the transmittal of the Client's personal data outside the European Economic Area, according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001, as amended from time to time, for the reasons specified in paragraphs 24.2. and 24.3.

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

25.8. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client by telephone, short message service ("sms"), fax, email, or post.

25.9. The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make contact with the Client, from time to time, by telephone, fax, email or post for marketing purposes or to conduct market research. This right is exercised in relation to Clients who are natural persons only when they provide their specific consent to that effect.

25.10. Under Applicable Regulations, the Company will keep records containing Client personal data, trading information, Client Account opening documents, communications and anything else which relates to the Client for at least five (5) years after termination of the Agreement.

25.11. By submitting an Account Opening Application Form and subsequently entering into the Agreement with us, you are consenting to the transmittal of your personal data outside the European Economic Area, according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001.

25.12. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.

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

25.14. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute conclusive evidence of such faxed instructions.

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

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

25.17. Telephone conversations and communications between the Client and the Company as well as internal communications which relate to the Client's affairs and/or Transactions and/or Orders are recorded and kept by the Company and such recordings and communication will be the sole property of the Company. The Client accepts such recordings or communication as conclusive evidence of the Orders or conversations so recorded. A copy of such recordings and communications as well as internal communications which relate to the Client's affairs and/or Transactions and/or Orders will be available on request by the Client for a period of five (5) years and where requested by CySEC for a period of up to seven years.

25.18. Under certain circumstances, you have the right in relation to your personal data:

- (a) Request access to your personal data (commonly known as a "data subject access request"). This enables you to receive a copy of the personal data we hold about you and to check that we are lawfully processing it;
- (b) Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.
- (c) Request erasure of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.
- (d) Object to processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.
- (e) Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want

- us to establish the data's accuracy; (b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.
- (f) Request the transfer of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.
- (g) Withdraw consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent.

26. Amendments

26.1. The Client acknowledges that the Company has the right to unilaterally modify the terms and conditions of the Agreement at any time and at its sole discretion, giving the Client a Written Notice by email and/or posting the modification on the website and the Client shall have the option to terminate the present Agreement by giving their notice in writing. The Client confirms that he/she has regular access to the internet and consents to the provision of information by the Company through its Website.

The Company may upgrade the Client Account, convert Client Account type, upgrade or replace the Platform or enhance the services offered to the Client if it reasonably considers this is to the Clients advantage and there is no increased cost to the Client.

Amendments of the Agreement

26.2. The Company may also change any terms of the Agreement for any of the following reasons:

- (a) Where the Company reasonably considers that:
- the change would make the terms of the Agreement easier to understand or are more complete; or the change would not be to the disadvantage of the Client.
- (b) To cover:
- the involvement of any service or facility the Company offers to the Client; or
 - the introduction of a new service or facility; or
 - the replacement of an existing service or facility with a new one; or
 - the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been

used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.

- (c) To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in:
- the banking, investment or financial system; or technology; or
 - the systems or Platform used by the Company to run its business or offer the Services hereunder.

(d) As a result of a request of the Cyprus Securities and Exchange Commission ("CySEC") or of any other authority or as a result of change or expected change in Applicable Regulations.

(e) Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.

26.3. The Company may change any of the terms of the Agreement for any serious reason not listed under paragraph 25.2. Where the Client is a natural person he shall have the right to object to the change.

Natural Person

26.4. Where the Client is a natural person, for any change made under paragraphs 25.2. and 25.3., the Company shall provide the Client with advance notice of at least ten (10) Business Days. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations may, if necessary, take effect immediately.

26.5. Where the Client is a natural person, for any change made under (a), (d) and (e) of paragraph 25.2., the notice of the Company shall be a Written Notice including a post on the Company's Website. For any other change of the Client Agreement the Company, where the Company elects to provide such Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional mean of communication..

26.6. When the Company provides Written Notice to Clients who are natural persons of changes under paragraphs 25.2. and 25.3. it shall notify the Client of the date it comes into effect. The Client shall be treated as accepting the change on that date unless, prior to that date, the Client informs the Company that he wishes to object to the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

Legal Entity

26.7. Where the Client is a legal entity the Company shall have the right to amend any terms of the Agreement for any reason by providing at least five (5) Business Days Notice to such Client. Notice shall not have to be personal

but may be posted on the Website.

Review of Costs

26.8. Unless differently provided for elsewhere in this Agreement, the Company shall have the right to review its costs, fees, charges and commissions, from time to time, in its discretion. Such changes shall be effected on the Platform and/or the Website and the Client is responsible to check for updates regularly. In the absence of a Force Majeure event, the Company shall be providing the Client with advance notice on its Website of at

least ten (10) Business Days when the Client is a natural person and five (5) Business Days when the Client is a legal person. Premiums may be changed without prior notice.

Review of Classification

26.9. The Company shall have the right to review the Client's Classification according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least ten (10) Business Days. Notwithstanding paragraph 25.1., changing the Client's Classification may also mean changing the type of Client Account of the Client. The Client shall be treated as accepting the change on that date unless an express consent is required, within the specified period, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

27. Trade Confirmation and Reporting

27.1. The Company shall provide the Client with adequate reporting on his Orders. For this reason, the Company will provide the Client with an online access to his Client Account via the Platform(s) used by the Client, which will provide him with sufficient information in order to comply with CySEC Rules and Applicable Regulations in regard to client reporting requirements.

27.2 The Company will promptly provide the Client, in a durable medium, with the essential information concerning the execution of his Order.

27.3 The Company will send a notice to the client in a durable medium as provided by Applicable Regulations confirming execution of the Order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the Company from a third party, no later than the first business day following receipt of the confirmation from the third party. Such notification will include the information provided in Applicable Regulations other than the following information which is common to all Orders:

- a) [Company identification]
- b) [Trading Date]
- c) [Type of the Order]

- d) [Instrument Identification]
- e) [Nature of the order, e.g. buy/sell]
- f) [the quantity, the unit price and the total consideration]
- g) [the total sum of commissions and expenses]

27.4 Furthermore, the Company shall supply the Client, on request, with information about the status of his Order.

27.5. If the Client has a reason to believe that a report / trade confirmation is wrong or if the Client does not receive a report / trade confirmation when he should, the Client shall contact the Company within ten (10) Business Days from the date report / trade confirmation of the Order was sent or ought to have been sent. If the Client expresses no objections during this period, the content is considered as approved by him and shall be deemed conclusive.

27.6 The Company will, depending on the Transaction and on whether it should be reported under Applicable Regulations, report the Transactions to the competent authority as provided by Applicable Regulations as quickly as possible and no later than the close of the following Business Day. The Company will publish annually the information required in regard to Execution Venues as required by Applicable Regulations in a machine-readable electronic format, available for downloading by the Client.

28. General Rules of Trading

28.1. Without prejudice to any other provisions herein and in particular paragraph 15.13 of this Client Agreement, once the Client places an Order on the Trading Platform, the Company arranges for the execution of the said Order with the Execution Venue according to the Summary of Best Interest and Order Execution Policy, found on the Company's Website. It is understood that the Company executes the Client Orders in CFDs as an Agent for STP, i.e. the Company is itself the Execution Venue for the execution of the Client Orders.

28.2. You acknowledge and agree that each Transaction conducted on the Trading Platform, is comprised of first an offer by you to us to complete a Transaction (whether such offer is to open a Position or close an Open Position) at a certain price quoted on the Trading Platform, and our subsequent acceptance of your offer. An Offer will be deemed to have been completed only when your offer has been received and accepted by us. Our acceptance of an offer will be evidenced by our confirmation of its terms to you and its completion.

28.3. You may request to cancel or amend a Transaction at any time prior to our completing such a Transaction.

28.4. We reserve the right to void from the outset any Transaction containing or based on any Manifest Error. In the absence of our fraud or willful default, we will not be liable to you for any loss, cost, claim, demand or expense

following any Manifest Error.

28.5. You shall comply with any restrictions that we notify to you from time to time with respect to your activities on the Trading Platform, including without limitation, the size of Transactions or other conditions that may apply to our Quote. You acknowledge that we may offer to and impose on each Client, in our sole discretion, different terms and restrictions with respect to their use of the Trading Platform.

28.6. You acknowledge that the Trading Platform is independent of any Underlying Markets and we are under no obligation to quote a particular price or follow the trading rules consistent with such Underlying Markets. You further acknowledge that the triggering of your Order is linked to the prices quoted on the Trading Platform, not the prices quoted elsewhere on the relevant Underlying Markets and the Company does not guarantee that when executing an Order its price will be more favourable than one which might be available elsewhere. In determining whether the prices quoted on the Trading Platform reach or exceed the price accepted by us in a Transaction, we will be entitled (but not obliged), in our absolute discretion, to disregard any prices quoted on our Platform during any pre-market, post-market or intra-day auction periods in the relevant Underlying Markets, during any intra-day or other period of suspension in the relevant Underlying Markets, or during any other period that in our reasonable opinion may give rise to short-term price spikes or other distortions. Our prices may differ from the current prices on the relevant Underlying Markets and you acknowledge that a Transaction may be triggered even though:

- (a) an Underlying Market never traded at the level of your Transaction; or
- (b) the Underlying Market did trade at the level of your Transaction but for such a short period that it would have been impractical to execute an equivalent transaction on the Underlying Markets.

28.7. When you place an Order on the Trading Platform, you agree that you are not dealing a recognized exchange.

28.8. You undertake and agree not to use the prices quoted on the Trading Platform for any purpose other than for your own trading purpose, and you agree not to redistribute our prices to any other person whether such redistribution is for commercial or other purposes.

28.9. You acknowledge that each Transaction is made for a specified number of units that constitute the Underlying Asset. You may only complete Transactions on the Trading Platform for the minimum number of units as set forth on the Trading Platform as the "Unit Amount", and in multiples of such "Unit Amount" up until the maximum amount permitted by the Trading Platform. You acknowledge and agree that we may set, in our sole and absolute discretion, the "Unit Amount" for each Underlying Asset.

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

28.11. You may request a Quote to open or close a Position for a particular Underlying Asset, at any time during the Trading Hours for such Underlying Asset. We will be under no obligation to but may, in our absolute discretion, provide a Quote and accept and act on your offer to open or close a Position for an Underlying Asset outside of the Trading Hours of such Underlying Asset. In some cases, Transactions may only be traded during the time when the relevant Underlying Market is open. Trading Hours are displayed on the Trading Platform under the details link for each specific Underlying Asset. It is your responsibility to ensure you are aware of which Underlying Asset may be affected.

28.12. Without prejudice to any of our right hereunder, if, prior to the acceptance of your Order to open or close a Position, we become aware that any of the factors set out in paragraph 15.13 herein, has not been met, we reserve the right to reject your Order outright. If we have, nevertheless, already opened or closed a Position prior to becoming aware that a factor set out in paragraph 15.13 herein has not been met, we may in our discretion, either treat such a Transaction as void from the outset or close the Open Position at our then prevailing price. However, we may, in our absolute discretion, allow you to open or, as the case may be, close the Open Position in which case you will be bound by the opening or closure of such Position, notwithstanding that the factors in paragraph 15.13 herein were not satisfied.

28.13. The factors referred to in paragraph 15.12 include the following:

- (a) the quote must be obtained via the Trading Platform or by such other means as we may from time to time notify you;
- (b) your offer to open or close the Position must be given while the quote is still valid;
- (c) the Quote must not contain a Manifest Error;
- (d) when you offer to open a Position, the number of units in respect of which the Transaction is to be opened must be neither smaller than the minimum unit amount specified on the Trading Platform, as applicable, from time to time, nor greater than the amount permitted in accordance with the terms of this Agreement;
- (e) when you offer to close part but not all of an open Position both the part of the Position that you offer to close and the part that would remain open if we accepted your offer must not be smaller than the minimum unit amount specified on the Trading Platform;
- (f) Force Majeure Event must not have occurred when you offer to open or close a Transaction, which affect the execution of the Transaction;
- (g) An Event of Default must not have occurred in respect of you;
- (h) when you offer to open any Position, the opening must not result in your exceeding any Initial or Maintenance Margin amount, credit or other limit placed on your dealings;
- (i) subject to paragraph 15.12 herein, your offer must be given to us during the Trading Hours for the applicable Underlying Asset in respect of which you offer to open or close the Position;
- (j) the internet connection or communications are not disrupted;
- (k) there is no request of regulatory or supervisory authorities of Cyprus or a court order to the contrary;
- (l) the legality or genuineness of the Order is under not under doubt;

- (m) there are Normal Market Conditions; and
- (n) any other reasonable factor that we, in our sole discretion, notify you from time to time.

28.14. Use of any robots, spiders or other automated data entry system with the Trading Platform is expressly prohibited, unless you receive express written consent by the Company prior to activating the robot. All Transactions must be completed manually by you.

28.15. 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. It is the Client's responsibility to be aware of his positions at all times.

28.16. Benefits – Takeovers and Transformations (including events such as share consolidations/splits, mergers, takeovers, spinoffs, MBO's, de-listings, etc.). Depending on the circumstances of each event, our policy is to close out any customer open positions at the market price immediately prior to the event taking place. As a result of such event, if any Underlying Asset becomes subject to an adjustment as the result of a takeover or transformation action we shall determine the appropriate adjustment to be made to the contract price or contract quantity as we consider appropriate to account for the diluting or concentrating effect of the action. Such adjustment shall represent the economic equivalent of the rights and obligations of us and you immediately prior to the action.

28.17. Insolvency. If a company, whose Underlying Asset forms the CFD goes into insolvency or is otherwise dissolved, we shall close any such of your open Transactions in CFD of that Underlying Asset. The closing date shall be the date of insolvency.

28.18. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts transmission or execution may not always be achieved at all for reasons beyond the control of the Company.

29. Our Right to Force Close

29.1. Each Party (the Company or the Client) may terminate this Agreement at any time with immediate effect by giving fifteen (15) days written notice to the other Party.

29.2. If the prices quoted on the Trading Platform change such that the total Difference payable by you pursuant to all of your open Transaction equals or exceeds the total Maintenance Margin for all such Transactions, or the amount in your Trading Account is equal to or less than the total Maintenance Margin for all of your open Transaction(s), or you fail to comply with a request made under paragraph 18.5 of this Client Agreement, or if we receive a

charge-back from your credit card issuer or with respect to any other payment method for any reason, you acknowledge that we have the right, in our sole discretion, to immediately close any and all of your Open Positions whether at a loss or a profit without any prior notice to you. The exercise of our right to force close your Open Positions will not result in termination of your Trading Account or of this Agreement, unless we send you a notice of termination.

29.3. We may specify on the Trading Platform expiration times and dates for various Underlying Assets traded on the Trading Platform. If the Trading Platform specifies such a time of expiration for an Underlying Asset, you hereby authorize us to close any open Transactions with respect to such an Underlying Asset at the price quoted on the Trading Platform at such time.

29.4. The Company reserves the right in case you maintain five hundred (500) or more Open Positions at any point in time) merge any Open Positions as and where applicable (the so called "Portfolio Compression").

29.5. In the event that you withdraw all monies from your Trading Account and cease to trade without closing the Trading Account, your account will remain inactive until you deposit funds into it. Your account may be designated as 'dormant' as per Section 20 of this User Agreement, in such event the Company reserves the right to close and terminate dormant accounts, upon giving written Notice in accordance with Section 23 of this User Agreement.

30. Termination and Results of Termination

30.1. Each Party (the Company or the Client) may terminate this Agreement at any time with immediate effect by giving fifteen (15) days written notice to the other Party.

30.2 The Company shall be entitled to terminate this Agreement immediately without giving fifteen (15) days written notice if the following occur:

- (a) Any actions of bankruptcy or winding up of the Client are taken; and
- (b) The termination is required by any regulatory authority or body.
- (c) The Client has violated any provisions of the Agreement and to the Company's discretion the Agreement cannot be implemented;
- (d) The Client has violated any law and/or regulation to which he / she is subject including but not limited to, laws and regulations relating to exchange control and registration requirements; and
- (e) the Client has made false or misleading representations to the Company in any material respect at the time it was made or given.

30.3. Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement or any Transactions made hereunder.

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

30.5. 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/her Open Positions. If he/she 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);

(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 in case the Client has open positions which need to be closed and/or has pending obligations under the Agreement.

30.6. Upon Termination any or all the following may apply:

(a) The Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances;

(b) The Company has the right to close the Client Account(s);

(c) The Company has the right to convert any currency;

(d) The Company has the right to close out the Client's Open Positions at current prices;

(e) In absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is a Balance in the Client's favour, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's Instructions to the Client. It is understood that the Company will effect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to effect payments to third parties.

31. Force Majeure

31.1. A Force Majeure Event includes, without limitation, each of the following:

(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, economic 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) 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;.
- (c) Labour disputes and lock-out which affect the operations of the Company;
- (d) 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;
- (e) A financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory or supranational body or authority;
- (f) Any event, act or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- (g) The occurrence of an 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;
- (h) 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 organisation, for any reason, to perform its obligations.

31.2. 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 Written Notice and at any time take any or all of the following steps:

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

- (b) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients;
- (c) Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage;
- (d) Close, in good faith, any open Client Positions at a price that the Company considers reasonable and Refuse to accept Orders from Clients to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them or to avoid losses to the Client;
- (e) Deactivate the Client Account to avoid damages;
- (f) Increase Spreads, increase Margin requirements, decrease Leverage to avoid damages for the Client.

31.3. 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.

32. Limitations of Liability and Indemnity

32.1 Nothing in the Agreement will exclude or restrict any obligation or liability which the Company may have or owe to the Client under applicable regulations, nor any liability which the Company may incur under the Law and applicable regulations in respect of a breach of any such obligation, not will anything in the Agreement require the Client to indemnify or compensate the Company to any extent prohibited by applicable regulations.

32.2. In the event the Company provides information, recommendations, news, information relating to transactions, market commentary or research to the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise), the Company shall not, in the absence of fraud, wilful default or gross negligence, be liable for any losses, costs, expenses or damages suffered by the Client arising from any inaccuracy or mistake in any such information given.

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

- (a) Any error or failure or interruption or disconnection in the operation of the Platform(s), or any delay caused by the Client Terminal or Transactions made via the Client Terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues,

system capacity issues, high internet traffic demand, security breaches and unauthorised access, and other similar computer problems and defects;

- (b) Any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- (c) The acts, omissions or negligence of any third party;
- (d) Any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;
- (e) Unauthorised third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
- (f) Any of the risks of the Risks Disclosure and Warnings Notice;
- (g) Currency risk materialising;
- (h) Any changes in the rates of tax;
- (i) The occurrence of Slippage;
- (j) The Client relying on functions such as Trailing Stop, Expert Advisor and Stop Loss Orders;
- (k) Under Abnormal Market Conditions;
- (l) Any actions or representations of the Introducer;
- (m) Any acts or omissions (including negligence and fraud) of the Client and/or his Authorised Representative;
- (n) For the Client's or his/her Authorised Representative's trading decisions;
- (o) All Orders given through and under the Client's Access Data;
- (p) The contents, correctness, accuracy and completeness of any communication spread by the use of the Platform(s);
- (q) As a result of the Client engaging in social trading, under which the client is automatically following other traders Orders;
- (r) The solvency, acts or omissions of any third party referred to in paragraph 16.5.
- (s) A situation of paragraph 16.6. arises.

32.4. If the Company, its Directors, Officers, employees, Affiliates, or Agents

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incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Platform(s), that the Company, its Directors, Officers, employees, Affiliates, or Agents bear no responsibility whatsoever, it is the Client's responsibility to indemnify the Company for such.

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

32.6. The Company's cumulative liability to the Client shall not exceed the fees paid to the Company under this Agreement in relation to the particular Client for the Provision of the Services and use of the Platform(s).

33. Representations and Warranties

33.1. In addition to, and without prejudice, to any other representations, warranties and covenants set forth in this Agreement and/or any agreements by and between the Client and the Company, including, without limitation, these Terms and Conditions, the Client further represents, warrants and agrees the following to the Company:

- (a) The Client is 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 him;
- (b) The Client is of sound mind and capable of taking decisions for his own actions;
- (c) There are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion;
- (d) All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected;
- (e) The Client will not use the IP or the Platform or Website in contravention to this Agreement, or for unauthorised or unlawful purposes and that he will use the IP, Platform and Website only for the benefit of his Client Account and not on behalf of any other person;
- (f) The Client is duly authorised to enter into the Agreement, to give Orders and to perform its obligations hereunder;
- (g) The Client is the individual who has completed the Account Opening Application Form or, if the Client is a company, the person who has completed the Account Opening Application Form on the Client's behalf is duly authorised to do so;
- (h) The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on

behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received;

- (i) The information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is true, accurate and complete and the documents handed over by the Client are valid and authentic;
- (j) The Client has read and fully understood the terms of the Agreement;
- (k) The Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing;
- (l) The Client is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve (12) months a prominent public position. If the above statement is untrue and in the event that the Client has not disclosed this already in the Account Opening Application Form, he will inform the Company as soon as possible and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person;
- (m) The Client is not from the USA, Cuba, Iran, Syria, Democratic People's Republic of Korea, Algeria, Ecuador, Indonesia, Myanmar as the Company does not accept Clients from these countries;
- (n) He has read and understands the "Risks Disclosure and Warnings Notice" found on the Website;
- (o) The Client consents to the provision of the information of the Agreement by means of a Website or email;
- (p) The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, policies and information about the nature and risks of investments by posting such information on the Website or email. Should the Client wish, he may request for these to be sent by post or fax.
- (q) The Client shall be treated as a Retail Client, unless the Company shall classify or reclassify the Client as a Professional Client, or as an Eligible Counterparty, depending on the information the Client shall provide when completing the registration process or thereafter;
- (r) All sums, investments or other assets supplied by the Client for any purpose, subject to the Terms and Conditions, shall at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by the Client and in particular, without prejudice to the generality of the foregoing, that, except as otherwise agreed by the Company, the Client is the sole beneficial owner of all Margin/Collateral/Assets transferred under the Agreement and/or any agreements by and between the Company, including without limitations, these Terms and Conditions, free and clear of any security interest whatsoever other than a lien routinely imposed on all securities in a clearing system in which such securities may be held;
- (s) The Client has read, and carefully understood, the "Order Execution

Policy", "Privacy Policy", "Anti-money Laundering", "Conflict of Interest Policy", and all other relevant policies included on the Company's Website.

33.2. By using the Company's Online trading platform, the Client represent, warrant and declared that all the funds used and invested in the Company's Services do not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any authority. In the event that the Company becomes suspicious that the Client may be engaging in or have engaged in such fraudulent unlawful or improper activity, including, without limitation, money laundering activities, or conduct otherwise in violation of these Terms and Conditions, the Client's access to the Company's online trading platform may be terminated immediately and/or the Client's account blocked.

34. Complaints and Disputes

34.1. If any conflict situation arises when the Client reasonably believes that the Company as a result of an action or failure to act has breached one or more of the terms of the Agreement, the Client has the right to submit a complaint to the Company as reasonably practicable after the occurrence of the event.

34.2 If the Client wishes to report a complaint, he/she must follow the procedure outlined in the Company's "Clients' Complaints" posted on the Website.

34.3. 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.

34.4. If the Client is not satisfied with the Company's final decision, it is noted that the Client may have the right to make a complaint at the Financial Ombudsman body of Cyprus.

34.5. It is noted that the Client, depending on the amount of the complaint, may have the right under Applicable Regulations, to make a complaint at the Financial Ombudsman of Cyprus, once it is activated.

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

35. Applicable and Governing Law and Applicable Regulations

35.1. If a settlement is not reached by the means described in paragraph 30, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court in Cyprus.

35.2. This Agreement is governed by the Laws of Cyprus.

OffersFX complies with international regulatory standards and operates in Europe via Merba Ltd (ex. Xtrade Europe Ltd, which is authorised and regulated by the Cyprus Securities and Exchange Commission with license number 108/10.

35.3. All transactions on behalf of the Client shall be subject to Applicable Regulations and any other public authorities which govern the operation of the Cyprus Investment Firms, as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers necessary to ensure compliance with the Applicable Regulations, the relevant market rules. Any such measures that may be taken shall be binding on the Client.

35.4. All rights and remedies provided to the Company under the Agreement are cumulative and are not exclusive of any rights or remedies provided by law.

36. Severability

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

36.2. This Agreement and/or any agreements by and between the Company and the Client, without limitation, these Terms and Conditions, represents the entire agreement between the Company and the Client concerning the access and/or use of the Company's website, services and/or online trading platform and it cancels and supersedes all previous arrangements or agreements by and between the Company and the Client with respect to the subject matter thereof, superseding any other communications or understandings between the Company and the Client, except as determined and/or stated otherwise in the terms agreed upon by mutual consent of the Company and the Client.

36.3. This Agreement and/or any agreements by and between the Company and the Client, without limitation, these Terms and Conditions, which in the event that any provision is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, shall not affect any other provision or part of a provision of the Agreement and/or any agreements by and between the Company and the Client, without limitation, these Terms and Conditions. The provisions held to be invalid or unenforceable, the Company and the Client will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed therein.

36.4. If any provision contained in the Agreement and/or any agreements by and between the Company and the Client, without limitation, these Terms and Conditions shall be held to be expressively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be

enforceable to the fullest extent compatible with then existing applicable law.

37. Non-Exercise of Rights

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

38. Assignment

38.1. The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing fifteen (15)

Business Days prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company, lapse of its CIF license or sale or transfer of all or part of the business or the assets of the Company to a third party.

38.2. It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 34.1. above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history), to the Client Account and the Client Money as required, subject to providing fifteen (15) Business Days prior Written Notice to the Client.

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

39. Authorised Representative

39.1. The Company may in certain cases accept an Authorised Representative on behalf of the Client to place Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided that the Client notifies the Company in writing of the appointment of an Authorised Representative and this person is approved by the Company fulfilling all of the Company specifications for this.

39.2. Unless the Company receives a Written Notification from the Client for the termination of the authorisation of Authorised Representative, the Company, without prejudice to paragraph 36.4. herein below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account by the Authorised Representative on the Client's behalf and the Client will recognise such orders as valid and committing to him.

39.3. The Written Notification for the termination of the authorisation of the Authorised Representative has to be received by the Company with at least five (5) days' notice prior the termination of the authorisation date.

39.4. The Company has the right (but NOT an obligation to the Client) to refuse to accept Orders and/ or other instructions relating to the Client Account from the Authorised Representative in any of the following cases:

- a) if the Company reasonably suspects that the Authorised Representative is not legally allowed or properly authorised to act as such;
- b) an Event of Default occurred;
- c) in order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; or
- d) in order to protect the interest of the Client.

40. Multiple Account Holders

40.1. Where the Client comprises two or more persons, the liabilities and obligations under the Agreement shall be joint and several. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all 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.

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

41. Fees, Taxes and Inducements

41.1. The provision of the Services by the Company is subject to payment of fees found on the Company's fee schedule on the Platform and/or the Website (as the case may be).

41.2. It is agreed and understood that the Client shall be solely responsible for all filings, tax returns and reports which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with his trading activity with the Company hereunder.

41.3. The Client undertakes to pay all applicable stamp expenses relating to this Agreement and any documentation which may be required for the currying out of the transactions under this Agreement.

41.4. Should the Company pay or receive any fees or inducements for the introduction of the Client, it shall notify the Client according to Applicable Regulations.

40.5 The Client is hereby informed that in the event where the Client has been introduced to the Company by an affiliate or a business introducer ("Introducer"), the Company may pay a fee or/and commission to the Introducer for services rendered calculated on the basis of the volume traded by the Client and/or otherwise and or on the basis of the agreement concluded between the two parties. Upon request from the Client, the Company shall disclose further details.

42. Safeguarding of Client Money

42.1. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'clients' accounts') with reliable financial institutions (within or outside Cyprus or the EEA) such as a credit institution or a bank in a third country. It is understood that the Company may keep merchant accounts in its name with payment services providers 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.

42.2. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 41.1 of this Client Agreement and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right. Diversification requirements will not apply to client money placed with a third party merely for the purpose of executing a Transaction for the Client.

42.3. According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:

- (a) shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and of other Clients'; such records shall be accurate and correspond to the Client money;
- (b) shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- (c) shall at all times keep Client money segregated from the Company's own money;
- (d) shall not use Client money in the course of its own business;
- (e) shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 41.1 of this Client Agreement) are held in an account(s) identified separately from any accounts used to

- hold funds of the Company;
- (f) shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

42.4. The Company has duty to and shall exercise due skill, care and diligence in the selection and monitoring of the financial institution according to paragraph 42.5 of this Client Agreement. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

42.5. The financial institution (of paragraph 41.1 of this Client Agreement) where Client money will be held may be within or outside Cyprus or the EEA. It is understood that the legal and regulatory regime applying to any such financial institution outside Cyprus or the EEA will be different from that of Cyprus. Hence, in the event of the insolvency or any other equivalent failure or preceding 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.

42.6. The financial institution to which the Company will pass Client money (as per paragraph 41.1 of this Client Agreement) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that financial institution, the Company may only have an unsecured claim against the financial institution on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the financial institution is insufficient to satisfy the claims of the Client.

42.7. It is understood that the Company may hold Client money and the money of other clients in the same account (omnibus account).

42.8. The Company shall not account to the Client for profits or interest earned on Client money (other than profit gained through trading Transactions from his Trading Account(s) under this Agreement) and the Client waives all right to interest.

42.9. The Company may deposit Client money in overnight deposits and will be allowed to keep any interest.

42.10. The Company is a member of the Investors Compensation Fund (ICF). So, depending on his/her classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet

its obligations as explained in the document with the title Investors Compensation Fund, found on the Company's Website.

42.11. It is agreed that the Company shall have the right to transfer the Client money to successors or assignees or transferees or buyers, with ten (10) Business Days prior Written Notice to the Client.

41.12 The Company shall not conclude title transfer financial collateral arrangements with any Client who is a Retail Client for the purpose of securing or covering present or future, actual or contingent or prospective obligations of such Client.

41.13 The Company shall not grant security interests, liens or rights of set-off over Client money enabling a third party to dispose of the Client's money in order to recover debts that do not relate to the Client or provision of services to the Client, unless this is required by Applicable Law in a third country jurisdiction in which the Client money may be held. If the Company will enter into such an agreement, it will amend this Client Agreement accordingly to reflect this.

41.14 The Company provides to the Client access to an online system on which the Client can obtain information in relation to the Client money that the

Company holds on behalf of the Client, as provided by Applicable Regulations.

43. Miscellaneous

PART FIVE – DEFINITIONS

44. Interpretation of Terms

44.1. In this Agreement:

“Abusive Trading” shall mean the following actions, but not limited to, pip-hunting, scalping, arbitrage, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform, a combination of faster/slower feeds, use of any robots, spiders or other automated data entry system with the Trading Platform (unless the Client receives express written consent by the Company prior to activating the robot), violation of the Client's obligations.

“Access Data” shall mean the Login and Password of the Client, which are required so as to have access on and use the Platform(s) and the telephone password and Client Account number, which are required so as to place Orders via phone and any other secret codes issued by the Company to the Client.

“Account Opening Application Form” shall mean the application form/questionnaire completed by the Client in order to apply for the Company's

Services under this Agreement and a Client Account, via which form/questionnaire the Company will obtain amongst other things information for the Client's identification and due diligence, his categorization and appropriateness or suitability (as applicable) in accordance with the Applicable Regulations.

"Affiliate" shall mean in relation to the Company, any entity which directly or indirectly controls or is controlled by the Company, or any entity directly or indirectly under common control with the Company; and "control" means the power to direct or the presence of ground to manage the affairs of the Company or entity.

"Agreement" shall mean this "Client Agreement" together with its Appendix 1 and any other Appendices added thereto and the "Conflicts of Interest Policy", "Summary Best Interest and Order Execution Policy" and "Risk Disclosure and Warnings Notice", as amended from time to time.

"Applicable Regulations" shall mean (a) CySEC Rules or any other rules of a relevant regulatory authority having powers over the Company; (b) the Rules of the relevant Market; and (c) all other applicable laws, rules and regulations of Cyprus or of the European Union.

"Ask" shall mean the higher price in a Quote at which the Client may buy.

"Authorised Representative" shall mean the person of paragraph 36.1. of the Client Agreement.

"Balance" shall mean the total financial result in the Client Account after the last Completed Transaction and depositing/withdrawal operation at any period of time.

"Base Currency" shall mean in an FX Contract the first currency in the Currency Pair against which the Client buys or sells the Quote Currency.

"Bid" shall mean a Transaction in FX and CFD that is opened by offering to buy a specific number of a certain Underlying Asset, and may also in our dealings with you in FX and CFDs, be referred to as a "long" or "Long Position".

"Business Day" shall mean any day, other than a Saturday or a Sunday, or the 25th of December, or the 1st of January or any other Cyprus or international holidays to be announced on the Company's Website.

"Client Account" shall mean the unique personalised account of the Client consisting of all Completed Transactions, Open Positions and Orders in the Platform, the Balance of the Client money and deposit/withdrawal transactions of the Client money. Our Website and communication may use the term trading account or account, which mean the Client Account.

"Closed Position" shall mean the opposite of an Open Position.

“Completed Transaction” in a CFD 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” (“CFD”) shall mean the Financial Instrument , which is a contract between the parties (described as "buyer" and "seller"), stipulating that the seller will pay to the buyer the difference between the current value of an Underlying Asset and its value at a future time; if the difference is negative, then the buyer pays instead to the seller.

“Contract Specifications” shall mean the principal trading terms in CFDS (for example Spread, Premiums, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, financing charges, charges etc.) for each type of CFD as determined by the Company from time to time and found on our Website and/or Platform.

“Currency of the Client Account” shall mean the currency that the Client Account is denominated in.

“Currency Pair” shall mean the object or Underlying Asset of a CFD Transaction based on the change in the value of one currency against the other. A Currency Pair consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the Quote currency is needed to purchase one unit of the Base Currency.

“CySEC” shall mean the Cyprus Securities and Exchange Commission, which is the Company’s supervisory authority.

“CySEC Rules” shall mean the Rules, Directives, Regulations, Guidance notes, opinions or recommendations of CySEC.

“Difference” shall mean in an FX and CFD the difference in price upon the opening of a Transaction and the closing of such Transaction.

“Equity” shall mean the Balance plus or minus any Floating Profit or Loss that derives from an Open Position and shall be calculated as: $\text{Equity} = \text{Balance} + \text{Floating Profit} - \text{Floating Loss}$.

“Essential Details” shall mean the required details in order for the Company to be able to place the Order; for example, but not limited to, the Opening Position/Closing Position/Cancelling/Amending, the Underlying Asset, style/name of the Order, volume, market direction, price, validity, Stop Loss/Take Profit (if desired).

“Event of Default” shall have the meaning given in paragraph 14. 1. of the Client Agreement.

“Expert Advisor” shall mean a mechanical online trading system designed to automate trading activities on an electronic trading platform such as the Company’s Platform. It can be programmed to alert the Client of a trading opportunity and can also trade his Client Account automatically managing all aspects of trading operations from sending orders directly to the Platform to automatically adjusting stop loss, trailing stops and take profit levels.

“Expiry Date” shall mean the date set specified on the Trading Platform with respect to certain Underlying Asset upon which any open Transaction for such Underlying Asset shall expire automatically.

“FATCA” shall mean the United States “Foreign Account Tax Compliance Act”.

“Financial Instrument” shall mean the Financial Instruments under the Company’s CIF license which can be found in the document “Company Information” on the Website. It is understood that the Company does not necessarily offer all the Financial Instruments which appear on its CIF license but only those marketed on its Website from time to time.

“Financial Data” shall mean any financial and market data, price quotes, news, analyst opinions, research reports, signals, graphs or any other data or information whatsoever available through the Trading Platform.

“Financial Institution” shall mean banks, financial institutions, brokers or other trading organizations.

“Floating Profit/Loss” in a CFD shall mean current profit/loss on Open Positions calculated at the current Quotes (added any commissions or fees if applicable).

“Force Majeure Event” shall have the meaning as set out in paragraph 27.1. of the Client Agreement.

“Free Margin” shall mean the amount of funds available in the Client Account, which may be used to open a position or maintain an Open Position. Free Margin shall be calculated as: Equity less (minus) Necessary Margin
[Free margin = Equity- Necessary Margin].

PR” means The General Data Protection Regulation (GDPR) (EU) 2016/679.

“Hedged Margin” for CFD trading shall mean the necessary margin required by the Company so as to open and maintain Matched Positions.

“Initial Margin” shall mean the minimum amount of money required in your trading account in order to open a Transaction, as specified on the Trading Platform from time to time for each specified Underlying Asset.

“Introducer” shall have the meaning as set put in paragraph 35.1. of the Client

Agreement.

“Investment Services” shall mean the Investment Services under the Company’s CIF license which can be found on our Website

“Leverage” for CFD trading shall mean a ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that in order to open a position, the Initial Margin is one hundred times less than the Transactions Size.

“Long Position” for CFD trading shall mean a buy position that appreciates in value if underlying market prices increase. For example in respect of Currency Pairs: buying the Base Currency against the Quote Currency.

“Lot” shall mean a unit measuring the Transaction amount specified for each Underlying Asset of a CFD.

“Lot Size” shall mean the number Underlying Assets in one Lot in a CFD.

“Margin” shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction.

“Margin Call” shall mean 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.

“Margin Level” for CFD trading shall mean the percentage of Equity to Necessary Margin ratio. It is calculated as: $\text{Margin Level} = (\text{Equity} / \text{Necessary Margin}) \times 100\%$.

“Manifest Error” shall mean any error that we reasonably believe to be obvious or palpable, including without limitation, offers to execute Transactions for exaggerated volumes of Underlying Assets or at manifestly incorrect market price quotes or prices at a clear loss.

“Margin Trading” for CFD trading shall mean Leverage trading when the Client may make Transactions having less funds on the Client Account in comparison with the Transaction Size.

“Matched Positions” for CFD trading shall mean Long and Short Positions of the same Transaction Size opened on the Client Account for the same CFD.

“Necessary Margin” for CFD trading shall mean the necessary margin required by the Company so as to maintain Open Positions.

“Normal Market Size” for CFD trading shall mean the maximum number of Underlying Assets that we believe, in our sole discretion, an Underlying Market trading in such an Underlying Assets can comfortably handle, having regard, if

appropriate, to the normal market size set by such an Underlying Market or any other equivalent or analogous level set by the Underlying Market on which the Underlying Assets is traded.

“Open Position” shall mean any open contract (call and / or put) which has not been closed. In relation to CFD trading this may be a Long Position or a Short Position which is not a Completed Transaction.

“Order” shall mean an instruction from the Client to trade in CFDs.

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

“Pip Hunting” shall mean the situation when the Client opens a position and closes it in a very short time (once there is a profit of one pip).

“Personal Area” a section on the Company’s website dedicated to each Client containing information addressed to the specific Client and through which the Company and the Client may interact.

“Position” shall mean your position in relation to any FX and CFD currently open on your Trading Account.

“Platform” shall mean the electronic mechanism operated and maintained by the Company consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates the trading activity of the Client in Financial Instruments via the Client Account. It is understood that the Company may use different Platforms depending on the Financial Instrument.

“Politically Exposed Persons” shall mean:

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. Further, where a person has ceased to be entrusted with a prominent public function within the meaning of the above definition for a period of at least one year in any country, such persons shall not be considered a Politically Exposed Person.

B) The immediate family members of such persons as set out under definition A, which means: the spouse; any partner considered by national law as

equivalent to the spouse; the children and their spouses or partners; and the parents.

C) Persons known to be close associates of such persons as set out under definition A, which means: any natural person who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a person referred to in 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.

“Professional Client” shall mean a “Professional Client” for the purposes of CySEC Rules, as specified in the Client Categorization Policy found on the Company’s website.

“Order Level” for CFD trading shall mean the price indicated in the Order.

“Quote” shall mean the information of the current price for a specific Underlying Asset, in the form of the Bid and Ask prices.

“Quote Currency” shall mean the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

“Quotes Base” in relation to CFD trading shall mean Quotes Flow information stored on the Server.

“Quotes Flow” shall mean the stream of Quotes in the Platform for each CFD.

“Retail Client” shall mean a “Retail Client” for the purposes of the CySEC Rules, as specified in the Client Categorization Policy found on the Company’s website.

“Registration Data” shall mean certain personal and financial information that you are required to provide in order to complete the Account Opening Application Form and become our Client, such information can include without limitation a copy of your passport, driving license and/or Photo identity card.

“Scalping” shall mean the situation where the Client opens too many positions at the same time and closes them in a very short time (for example up to three minutes) or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.

“Services” shall mean the services to be offered by the Company to the Client under this Agreement, as set out in paragraph 10.1. of the Client Agreement. **“Short Position”** for CFD trading shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“Slippage” shall mean the difference between the expected price of a Transaction in a CFD, 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 the 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.

“Spread” for CFD trading shall mean the difference between Ask and Bid of an Underlying Asset in a CFD at that same moment.

“Software” shall mean the software provided by us which you will need to download in order to use the Trading Platform.

“Sell” shall mean an FX and CFD Transaction that is opened by offering to sell a specific number of a certain Underlying Asset, and may also in our dealings with you, be referred to as a "short" or "short position".

“Stop Loss” shall mean an offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is lower than the opening Transaction price and in the case of a Sell is higher than the opening Transaction price.

“Swap or Rollover” for FX and CFD trading shall mean the interest added or deducted for holding a position open overnight.

“Premium or Rollover” for CFD trading shall mean the interest added or deducted for holding a position open overnight.

“Premium Free Client Account” is a type of Client Account available for CFD trading and shall have the meaning set out in paragraph 10 of Appendix 1.

“Trailing Stop” in CFD trading shall mean 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.

“Transaction” shall mean transaction of the Client in a CFD.

“Transaction Size” for CFD trading shall mean Lot Size multiplied by number of Lots.

“Take Profit” shall mean offer to close a Transaction in an FX and CFD position at a price determined in advance by you which, in the case of a Buy is higher than the opening Transaction price and in the case of a Sell is lower than the opening Transaction price.

“Trading Account” shall mean the exclusive personalized account of the Client consisting of all the Open Positions and Orders of the Client the balance of the Client money and deposit/withdrawal transactions of the Client money. More information on the various types of Trading Accounts offered by the Company from time to time and their particular characteristics and requirements may be found in the Website (<https://www.offersfx.com/>).

“Trading Platform” shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates trading activity of the Client in FX and CFDs via the Trading Account.

“Third Party License” shall mean licenses from third parties governing third party software embedded or used in the Trading Platform.

“Trading Hours” shall mean the hours of trading as set forth on the Trading Platform for a particular Underlying Asset.

“Transaction” shall mean either the opening or closing of an offer to either buy or sell FX and CFD for an Underlying Asset on the Trading Platform, whether by you or us.

“Underlying Asset” shall mean the object or underlying asset in a CFD may be Currency Pairs, Forwards, Futures, Options, Metals, Equity Indices, Commodities, Shares or as determined by the Company from time to time and made available on the Platform or the Website.

“Underlying Market” shall mean the relevant market where the Underlying Asset of a CFD is traded.

“Website” shall mean the Company’s website at www.offersfx.com or any other website the Company may maintain from time to time.

“Written Notice” shall have the meaning set out in paragraph 23.4. of the Client Agreement.

44.2. 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.

44.3. Paragraph headings are for ease of reference only.

44.4. 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.

APPENDIX ONE - CFD TRADING TERMS

45. Scope

45.1. This Appendix is applicable only to those Clients trading in the Financial Instruments of CFDs.

46. Types of CFD Orders

46.1. The following CFD Orders may be placed with the Company: market orders and pending orders.

47. Execution of Orders

47.1. In order to open a position on the Platform, the Client must either open a Buy or a Sell, at the price quoted on the Platform at the time of such Transaction. In order to close a position, the Client must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Underlying Asset covered by such Open Position, at the price quoted on the Platform at the time of such closing. It is understood that every time the Client places an Order, the Company executes such an Order itself as a counterparty. However, the Company has the right to hedge Client Orders with another third party.

47.2. The Platform provides a Buy quote and a Sell quote for each Underlying Asset traded on the Platform. The Client acknowledges that upon opening a Buy or closing a Sell (or vice versa), he may only do so at the price quoted on the Platform to purchase such Underlying Asset.

Orders can be placed and (if allowed) changed within the Trading Hours for each type of Underlying Asset appearing on the Platform and/or the Website, as amended from the Company from time to time.

47.3. On the Platform, the Client shall be entitled to make an offer to open a Position at the best available price on the Platform ("Market Order") at the time of opening such a position, unless the Client specifies a particular price in which to make an offer to open a position ("Limit Order"). With respect to a

Market Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the Order is placed. The Client agrees that his offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by him in his Market Order, within a certain range as specified on the Platform from time to time. If the Client chooses to open a Market Order, his offer will be accepted at the best possible price offered on the Platform.

47.4. With respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact price displayed when the Order is placed. The Client agrees that his offer to open a Limit Order may be accepted at a lower price if a Buy, or higher price if a Sell, than the price indicated by him in his Limit Order as specified on the Platform from time to time. If the Client offers to open a Limit Order, his offer may be accepted at the price indicated by him in his offer. At any time prior to acceptance of a Limit Order, the Client may cancel the Limit Order without any further liability.

If the Client open a Limit Order, his offer will be accepted at the best possible price offered on the Platform.

47.5. The Client agrees that the Company may hedge or otherwise offset any Transaction with other third parties in order to offset any liability or risk associated with any of the Client's Transaction(s). In the event that the Company is unable to hedge the Client's Transactions with other third parties, the Company reserves the right to amend the content or terms of a CFD Order including the expiry date, the trading hours or any other parameters in the instrument details tab.

47.6. Pending Orders, not executed, shall remain effective through the next trading session (as applicable).

47.7. Market Orders not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.

47.8. 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. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.

47.9. 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 Account Equity reaches zero.

47.10. The Orders cannot be removed once placed. Pending Orders may be deleted or modified before they are executed.

47.11. The Client may change the expiration date of Pending Orders before

it is executed by cancelling it and placing a new Order.

47.12. 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).

47.13. For an open CFD position that the Client holds in relation to a particular Underlying Asset and then subsequently partially closes, this position will be closed on First in, First out basis (commonly known as FIFO) in relation to the multiple trades undertaken to build the particular position.

47.14. 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. It is the Client's responsibility to be aware of his positions at all times.

48. Quotes

48.1. In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, depending in the type of the Client Account, the Company will send a re-quote. The number of re-quotes appears on the Platform.

48.2. The Quotes appearing on the Client's terminal are indicative and are based on the relevant Underlying Markets. However if there is high volatility in the Underlying Market the execution of the Order may change and the Client may obtain the first price that will be available in the market and not the price that was requested.

48.3. The Company provides Quotes by taking into account the Underlying Asset price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion.

49. Stop Loss Orders, Trailing Stop and Expert Advisor

49.1. The Client agrees that trading operations using additional functions of the Client Trading Terminal 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.

49.2. The Client agrees that placing a Stop Loss Order will not necessarily limit losses to the intended amounts, because market conditions may make it impossible to execute such an Order at the stipulated price and the Company bears no responsibility whatsoever.

49.3. The Client may add “Close at Loss” price or “Close at Profit” at any stage when the position is Open.

49.4. Upon the Client placing a limit Order, the Client authorizes the Company to close the Transaction at the Close at Loss price or Close at Profit price, as applicable, and as agreed in the Order, without further instruction from or notification to the Client. The Company may close the Transaction when the price quoted by the Company on the Trading Platform equals or exceeds the price accepted by it for such an Order.

49.5. The Client acknowledges that the original price level set forth in a Close at Loss may be amended as the market on the Platform moves in his favour. Whilst his trailing Close at Loss is still in effect, the Client agrees that each change in the market by at least one hundredth of a percentage point (referred to as "Pips" on the Platform) in his favour shall constitute a new offer by the Client to raise the level of his trailing “Close at Loss” by one hundredth of one percentage point. Changes in a Pip will be rounded to the nearest absolute value in the Currency of the Client Account.

49.6. The Client acknowledges and agrees that due to market volatility and factors beyond the Company’s control, the Company cannot guarantee that an Order will be executed at the level specified in the Client Order, for example, an Order may be closed at a worse price than as originally specified by the Client in such an Order. In such an event, the Company will close the Transaction at the next best price. For example, with respect to a Close at Loss, in the case of a Buy to close, the price of an Underlying Asset may suddenly increase above the Close at Loss price, without ever reaching such price. In the case of a Sell to close, the price of an Underlying Asset may suddenly decrease below the Close at Loss price, without ever reaching such price.

49.7. With respect to a Close at Profit where the price for an Underlying Asset moves to the Client’s advantage (for example, if the price goes down as the Client Buys or the price goes up as the Client Sells), the Client agrees that the Company can pass such price improvement on to the Client.

49.8. Guaranteed Stop Orders are only available on certain Underlying Assets, as indicated in the instrument details tab. If the Client places a Guaranteed Stop on a new Order the Company guarantees that when its bid or offer quoted price reaches or goes beyond the close at loss price specified by the Client, it will close the position at exactly the price the Client specified in the Guarantee Stop Order. An open position can be closed in accordance with this Agreement prior to reaching the Guaranteed Stop Order price level.

49.9. A Guaranteed Stop Order is subject to the following additional conditions:

(a) A Guaranteed Stop Order can be requested only on a new Order and

is only available on close at loss conditions;

(b) A Guaranteed Stop Order can be activated or edited only when there is trading and an eligible Underlying Asset is available on the Platform;

(c) Once a Guaranteed Stop Order is accepted by us it cannot be removed - only the price can be changed;

(d) A Guaranteed Stop Order must be placed at a minimum distance (as determined by the Company) away from the current Underlying Asset price being quoted by the Company;

(e) As the Company guarantees to close out price, the spread is adjusted for the additional charge when placing the Guaranteed Stop Order. The adjusted spread is displayed in the Underlying Asset details tab for each eligible Instrument at the time the Guaranteed Stop Order is placed.

50. Expiry

50.1. The Company may set an Expiry Date and time for a specific Underlying Asset. Such shall be displayed on the Platform. The Client agrees that it is his responsibility to check for the Expiry Date and time.

50.2. If the Client does not close an open Position with respect to an Underlying Asset which has an Expiry Date, prior to such Expiry Date, the Open Position shall automatically close upon the Expiry Date. The Open Position shall close at a price which will be the last price quoted on the Platform immediately prior to the applicable Expiry Date and time.

50.3. The Client acknowledges that certain Underlying Markets may become volatile or illiquid without warning. In such circumstances it may not be possible to execute Client Orders, particularly in the period shortly before an expiry.

51. Premiums

51.1. Any Open Position held by you at the end of the trading day or over the weekend, shall automatically be rolled over to the next Business Day to avoid an automatic close and settlement of the Transaction. The Client acknowledges that when rolling such Transactions to the next Business Day, a Premium will be either added or subtracted from his Client Account with respect to such Open Position. Information concerning the Premium for each Underlying Asset is displayed on the Platform. In deciding whether to open a position, the Client acknowledges that he is aware of the Premium.

51.2. The premium is charged daily on the Client Account. The operation is conducted at 23.59 (server time) and can take several minutes.

51.3. The Client authorises the Company to add or subtract the premium fees to or from the Client Account for any open Transactions that have accrued such a fee, in accordance with the applicable rate thereto, each day at the time of collection specified on the Platform for each Underlying Asset, as applicable.

51.4. The Company has the right to amend in its discretion from time-to-time the calculation days or percentages of Premiums. Such changes shall be effected on the Platform and/or the Website and the Client is responsible to check for updates regularly.

52. Spreads

52.1. All CFDs available with the Company have spreads which appear on the Platform and/or the Website. The Company has the right to amend its spreads in its discretion from time to time. Such changes shall be effected on the Platform and/or the Website and the Client is responsible to check for updates regularly.

53. Margin Requirements

53.1. The Client shall provide and maintain the Initial Margin and/or Hedged Margin in such limits as the Company, at its sole discretion, may determine at any time under the Contract Specifications for each type of CFD.

53.2. It is the Client's responsibility to ensure that he understands how Margin requirements are calculated.

53.3. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client ten (10) Business Days Written Notice prior to these amendments for open positions. For new positions the Company may amend the Margin Requirements with one Business Day Written Notice. All changes shall be effected on the Platform and/or the Website and the Client is responsible to check for updates.

53.4. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

53.5. Without prejudice to paragraph 13.1. of the Client Agreement, the Company has the right to close and or limit the size of Client open positions (New or Gross) and to refuse Client orders to establish new positions in any of the following cases:

- (a) The value of Client collateral falls below the minimum margin requirement.
- (b) At any time that the equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral)

- needed to keep the open position.
- (c) The Company makes a Margin Call and the Client fails to meet it.

53.6. The Company shall make Margin Calls to the Client automatically via the Platform when the Margin in the Client Account has reached a certain percentage. When the Platform warns the Client that it reached a certain percentage of the Margin in the Client Account, the Client should take any of the three options to deal with the situation:

- (a) Limit his exposure (close trades); or
- (b) Hedge his positions (open counter positions to the ones he has right now) while re-evaluating the situation; or
- (c) Deposit more money in his Client Account.

53.7. If the Client fails to take action according to paragraph 9.6 or when the Client reaches 15% of the Margin in the Client Account, his positions will start closing automatically (Stop Out level of 15%) starting with the most losing Order and the Company has the right to refuse any new Orders.

53.8. Margin shall be paid in monetary funds in the Currency of the Client Account. Should the client deposit money in a different currency the Company shall make a conversion into the Currency of the Client Account according to paragraph 38 of the Client Agreement.

53.9. The Client undertakes neither to create nor to have outstanding any security interest whatsoever over, nor to agree to assign or transfer, any of the Margin transferred to the Company.

53.10. If the Client has more than one Client Account with the Company, any credit in one Client Account (including amounts deposited as Margin) will not discharge the Client liabilities in respect of any other Client Account, unless a termination takes place. It is the Client's responsibility to ensure the required level of Margin exists for each Client Account separately.

53.11. Due to regulatory requirements imposed by the French Regulatory Authority Autorité des Marchés Financiers for Clients who reside in the territory of France, the Company will limit the maximum losses of each Open Position to the amount of Initial Margin and to this effect the Company will proceed to each Open Positions where the Loss reached the amount of Initial Margin for the specific Positions, without proceeding to any Margin Calls.

54. Premium Free Client Accounts

54.1. The Company may from time to time offer Premium Free Client Account for CFD trading, subject to the Company's internal requirements being fulfilled.

54.2. Should the Client wish to change from a normal Client Account into a

Premium Free Client Account, the Client must close all their Open Positions first.

54.3. The rest of the provisions herein in this entire Agreement shall also apply to Premium Free Client Accounts save any mentions to Premiums.

54.4. If the Client has a Premium Free Client Account, no Premiums or roll over charges will be applied to trading positions overnight. Any charges applicable to Premium free Client Accounts appear in the Contract Specifications found on the Platform and/or the Website.

54.5. The Client who has a Premium Free Client Account may not hold his floating positions for a long period of time. In such an event, the Client must close the floating positions and Premiums will be applied retroactively.

54.6. Hedging a position by its corresponding CFD contract in a Premium Free Account is forbidden. In such an event, the Client must close the hedges immediately and Premiums will be applied retroactively.

54.7. All the Open Position in a Premium Free Account will be closed on Friday an hour before the market is closed and may be opened again by the Client.