CLIENT AGREEMENT

Final Version: October 2023

PUBLIC DOCUMENT

Exclusive Change Capital Ltd is incorporated under the laws of Cyprus,
with registration no. HE 337858, regulated by CySEC under license no. 330/17.

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1. Introduction

1.1. The Agreement is entered by and between Exclusive Change Capital Ltd (hereinafter called the "Company", or "we" or "us") on the one part and the Client (which may be a legal entity or a natural person) who has completed the Account Opening Application Form and has been accepted by the Company as a Client ("Client" or "you" or "your") on the other part.

1.2. The Company is authorised and regulated by the Cyprus Securities and Exchange Commission as a Cyprus Investment Firm to offer the Investment and Ancillary Services and Activities included in Paragraph 4. with CIF license number 330/17. The Company is registered in Cyprus under the Companies Law, with registration number HE 337858 and has its registered office is at Theodorou Potamianou 56, 4th Floor, Kato Polemidia, 4155 Limassol – Cyprus.

1.3. Unless otherwise specified by the Company this Agreement will govern the Reception and Execution of all Orders received from the Client, all Transactions entered into by the Company on Client's behalf and the custody of Financial Instruments bought on the Client's behalf or transferred to the Company on the Client's behalf.

1.4. The Company highly recommends to the Client to take sufficient time to read, understand the Agreement and any other information published on the Company's official website, available here prior to opening a Trading Account and/or carrying out any activity with the Company. If the Client is accepted as the Company's Client, the provisions of the Agreement together with the provisions of the Client Agreement and other Policies which can be found on the Company's Website constitutes legally binding documents. The Client should read carefully all of these terms and any other documents supplied or will be supplied in the future by the Company. If there is any conflict between the Client Agreement and the provisions of the Policies posted on the Company's Website, the first will prevail.

1.5. 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.

1.6. Physical signature of the Client Agreement is not required. By opening a Trading Account with the Company, the Client confirm that it has read, understood, and accepted all information published on the Company's website

1.7. If the Client is a visitor of our Website, the Company's Privacy Policy and Cookies Policy, available here, apply to the Client . If the Client decides to download the Company's Software in order to use the Company's Trading Platform then the terms and conditions within this document (to the extent applicable) apply to the Client and by downloading the Software the Client accepts the same and agrees to abide by the terms and conditions herein, although the Client shall not be treated as the Company's Client and the Company shall have no obligations towards the Client.

1.8. This Client Agreement together with its Appendix and the following documentation included in the Company's Website provides more details to the Company of the Client's activities carried on with the Company

1.8.1. Client Categorization;
1.8.2. Company Information;
1.8.3. Complaint Procedure;
1.8.4. Conflict of Interest Policy;
1.8.5. Cookie Policy;
1.8.6. Investor Compensation Fund Policy;
1.8.7. Key Information Documents;
1.8.8. Order Execution Policy;
1.8.9. Privacy Notice;
1.8.10. Risk Disclosure; and
1.8.11. Website Term of Use.

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1.9. The Client should read all the documentation stated in Paragraph 1.8 which form the Agreement and any other letters or notices sent by the Company carefully as well as the various documents found on the Website and make sure that he understands and agrees with all of them before accepting the Agreement.

1.10. If the Client is a consumer (and not a corporate Client) and we do not meet face to face to conclude this Agreement, but instead the communication is done through a website, over the telephone, or by written correspondence (including e-mail), then the Distance Marketing of Financial Services Law N. 242(I)/2004 (implementing the EU directive 2002/65/EC) applies and the Company shall send to the Client by email the documents that form the Agreement.

2. Definitions and Interpretation

2.1. Definition

2.1.1. "**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).

2.1.2. "**Account Credentials**" shall mean a unique username and password used by the Client to access and use the Trading Platform.

2.1.3. "**Agreement**" shall mean this "Client Agreement" with the Appendices and documentation stated in Paragraph 1.8, as amended from time to time and any subsequent Appendices added thereto.

2.1.4. "**Authorized Person**" shall mean the Client or any of the Client's officers, partners, principals, or employees.

2.1.5. "**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.

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

2.1.7. "**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.

2.1.8. "**Buy**" shall mean an Order and CFD that is opened by offering to buy a specific number of a certain Underlying Asset and may also in the Company's dealings with the Client in FX and CFDs, be referred to as a "long" or "Long Position"

2.1.9. "**Contract for Difference or 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 the difference to the seller.

2.1.10. "**Currency Pair**" shall mean the object or Underlying Asset of an FX Contract 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.

2.1.11. "**CySEC**" shall mean the Cyprus Securities and Exchange Commission, which is the Company's supervisory authority.

2.1.12. "**CySEC Rules**" shall mean the Rules, Directives, Regulations, Guidance notes opinions or recommendations of CySEC.

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2.1.13. "**Event of Default**" shall have the meaning given in Paragraph 34.1 of this Client Agreement.

2.1.14. "**Difference**" shall mean in an FX and CFD the difference in price upon the opening of a Transaction and the closing of such Transaction.

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

2.1.16. "**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.

2.1.17. "**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.

2.1.18. "**Financial Institution**" shall mean banks, financial institutions, brokers or other trading organizations.

2.1.19. "**Financial Instrument**" shall mean the Financial Instruments under the Company's CIF license which can be found in the document "Company Information" on the Company's Website. It is understood that the Company does not necessarily offer all the Financial Instruments which appear on its CIF's license but only those available on its Platform from time to time.

2.1.20. "**Force Majeure Event**" shall have the meaning as set out in paragraph 17.1 of this Client Agreement.

2.1.21. "**FX Contract**" or "**FX**" shall mean the type of CFD where the Underlying Asset is a Currency Pair. Hence, any mention to CFDs in this Agreement also covers FX Contracts. Although FX Contracts are included in the definition of CFDs, they may be mentioned separately in this Agreement and/or - the Company's Website and various Company's policies.

2.1.22. "**FATCA**" shall mean the United States "Foreign Account Tax Compliance Act".

2.1.23. "**GDPR**" means The General Data Protection Regulation (GDPR) (EU) 2016/679.

2.1.24. "**Initial Margin**" shall mean the minimum amount of money required in the Client's Trading Account in order to open a Transaction, as specified on the Trading Platform from time to time for each specific Underlying Asset.

2.1.25. "**Intellectual Property Rights**" shall mean patents, trademarks, service marks, trade names, logos, software code, icons, characters, layouts, trade names, trade secrets, buttons, colour scheme, internet domain names, rights in designs, copyright (including rights in computer software), database rights, semi-conductor topography rights, utility models, rights in know-how and other intellectual property rights, in each case whether registered or unregistered and including applications for registration, and all other rights or forms of protection having equivalent or similar effect anywhere in the world.

2.1.26. "**Investment Services**" shall mean the Investment Services under the Company's CIF license which can be found in the document "Company Information" on the Website.

2.1.27. "**Long Position**" for FX and 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 Quoted Currency.

2.1.28. "**Limit Order**" shall have the meaning as set out in paragraph 2.3 of the Appendix hereunder.

2.1.29. "**Maintenance Margin**" shall mean the minimum amount of money required in the Client's Trading Account as specified on the Trading Platform in order to keep a Transaction open on the Trading Platform.

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2.1.30. "**Manifest Error**" shall mean any error that the Company reasonably believes 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.

2.1.31. "**Margin**" shall mean the Initial Margin and the Maintenance Margin collectively.

2.1.32. "**Margin Call**" shall mean a demand by the Company for the Client to increase the amount of money in the Client's Trading Account to satisfy the Company's Margin requirements, from time to time in the Company's sole and absolute discretion, including without limitation a call under paragraph 12.3 of this Client Agreement.

2.1.33. "**Market Order**" shall mean Orders which are executed at the best available market price.

2.1.34. "**Normal Market Size**" shall mean the maximum number of Underlying Assets that the Company believes, in the its 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.

2.1.35. "**Open Position**" shall mean any open contract which has not been closed.

2.1.36. "**Order**" shall mean an instruction from the Client to trade in FX,CFDs, Real Stocks and Fractional Shares For FX and CFD it means a Stop Loss or Take Profit order. For Real Stocks and Fractional Shares it means a Market Order.

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

2.1.38. "**Quote Currency**" shall mean in an FX Contract the second currency in the Currency Pair which can be bought or sold by the Client for the Base Currency.

2.1.39. "**Parties**" shall mean the parties to this Client Agreement – the Company and the Client.

2.1.40. "**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.

2.1.41. "**Pip**" shall mean in a CFD Transaction with Underlying Assets quoted in four decimal points the one hundredth of one percentage point. In a CFD Transactions with Underlying Assets quoted in two decimal points, Pip shall mean the one percentage point.

2.1.42. "**Position**" shall mean the Client's position in relation to any FX and CFD currently open on the Client's Trading Account.

2.1.43. "**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.

2.1.44. "**Registration Data**" shall mean certain personal and financial information that the Client is required to provide in order to complete the Account Opening Application Form and become the Company's Client and or during the terms of the business relationship , such information can include without limitation a copy of the Client's passport, driving license and/or Photo identity card and any other information that is required to be provided for the establishment of Source of Funds and Wealth.

2.1.45. "**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.

2.1.46. "**Rollover**" shall mean an event where an Instrument is subject to expiry and automatically rolls over the expiry to the next chronological Expiry Date.

2.1.47. "**Services**" shall mean the services to be offered by the Company to the Client under this Agreement, as set out in Paragraph 4 of this Client Agreement.

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2.1.48. "**Sell**" shall mean an Order that is opened by offering to sell a specific number of a certain Underlying Asset and may also in the Company's dealings with the Client, be referred to as a "short" or "short position".

2.1.49. "**Scalping**" shall mean the situation where the Client opens too many positions in CFDs at the same time and closes them for less than five minutes or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.

2.1.50."**Share Dealing Services**" shall mean the reception of Order in Real Stocks and Fractional Shares, following the provisions of Paragraph 11.

2.1.51. "**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 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.

2.1.52. "**Software**" shall mean the software provided by the Company that the Client will need to download in order to use the Trading Platform.

2.1.53. "**Spread**" for FX and CFD trading shall mean the difference between Ask and Bid of an Underlying Asset in a FX and CFD at that same moment.

2.1.54. "**Stop Loss**" shall mean an offer to close a Transaction in an FX and CFD position at a price determined in advance by the Client 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.

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

2.1.56. "**Take Profit**" shall mean offer to close a Transaction in an FX and CFD position at a price determined in advance by the Client 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.

2.1.57. "**Trading Account**" shall mean the exclusive personalized account of the Client, within the Company's Platform, 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.

2.1.58. "**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.

2.1.59. "**Trailing Stop**" in FX and 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 does not change, and a market order is submitted when the stop price is hit.

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

2.1.61. "**Trading Hours**" shall mean the hours of trading as set forth on the Trading Platform for a particular Underlying Asset.

2.1.62. "**Transaction**" shall mean either the opening or closing of an order to either buy or sell FX and CFD for an Underlying Asset on the Trading Platform, either by the client or the Company on behalf of the client

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2.1.63. **Underlying Asset**" shall mean the object or underlying asset in a CFD which may be Currency Pairs (for FX Contracts), Equity Indices, base or precious Metals, Forwards, Commodities, Stocks, Shares Indices and Futures. It is understood that the list is subject to change and Clients must refer each time on the Trading Platform.

2.1.64. "**Underlying Market**" shall mean the relevant market where the Underlying Asset is traded such as securities or futures exchanges, clearing houses, self-regulatory organizations, multilateral trading facilities or alternative trading systems.

2.1.65. "**Website**" shall mean the Company's website at www.excaprime.com, www.exclusivecapital.com or such other website as the Company may maintain from time to time.

2.1.66. "**Written Notice**" shall have the meaning set out in paragraph 41.5 of this Client Agreement.

2.2. **Interpretation**

2.2.1. 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.
2.2.2. Paragraph headings are for ease of reference only.
2.2.3. Any reference to any act or regulation or Law shall be that act or regulation, or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.

3. Communication, Written Notices and Language .

3.1. For any questions or notices, the Client may contact the Company at:
3.1.1. Address: Theodorou Potamianou 56, 4th Floor, Kato Polemidia, 4155 Limassol – Cyprus
3.1.2. Phone number: +357 25 25 51 55
3.1.3. Fax: +357 25 25 99 69
3.1.4. Email: info@excaprime.com

3.2. Unless the contrary is specifically provided in this Agreement, any notice, request or other communication (other than Orders which shall be given only in accordance to Paragraph 3.3 hereunder) to be given to the Company by the Client under the Agreement shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company at the contact details appearing in the first page.

3.3. It is agreed and understood that Orders shall be placed on the Trading Platform and shall not be communicated to the Company by any other means. Only when the Platform is not operational, Orders may be placed via other means of communication channel included in Paragraph 3.1.

3.4. The Company shall contact the Client at the contact details on its Registration Data. hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

3.5. The Language in which the Client may communicate with the Company is English, which is the Company's official language. From time to time, the Company may employ staff who speak the Client's native language, in which case the Client may find it more convenient to communicate with the Company in that language. However, it is clarified that all documents and information provided by the Company shall be in 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 has 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.

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3.6. 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.

3.7. Any communications sent to the Client (documents, notices, confirmations, statements, reports etc.) are **deemed as received**:

3.7.1. If sent by email, within one hour after emailing it and provided the email has left the Company's outlook;
3.7.2. If sent by the Platform's internal mail, immediately after sending it;
3.7.3. If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of messages by the recipient's facsimile machine;
3.7.4. If sent by telephone, once the telephone conversation has been finished;
3.7.5. If sent by post, 7 (seven) calendar days after posting it;
3.7.6. If sent by air mail, 8 (eight) Business Days after the date of their dispatch;
3.7.7. If posted on the Company Webpage, within one hour after it has been posted.

4. Services

4.1. The Company is authorized to provide the following Services following its authorization:

4.1.1. Investment Services
4.1.1.1. Reception and transmission of Orders of the Client in Financial Instruments.
4.1.1.2. Execution of Orders on behalf of clients.
4.1.1.3. Portfolio Management
4.1.1.4. Dealing on Own Account
4.1.1.5. Provision of Investment Advice

4.1.2. Ancillary Services
4.1.2.1. Safekeeping and administration of financial instruments, including custodianship and related Matters.
4.1.2.2. Foreign exchange services where these are connected to the provision of investment services.
4.1.2.3. Granting credits or loans to one or more financial instruments, where the firm granting the credit or loan in relation to client transactions:
4.1.2.4. Investment research and financial analysis or other forms

5. Application and Registration Data

5.1. In order to use the Trading Platform and the Company Services, the Client must register with the Company by providing personal details, including identity documents, as Registration Data.

5.2. Following receipt of the Client's Registration, the Company will use the information the Client has provided to conduct further enquiries about the Client, as the Company may deem necessary or appropriate under the circumstances for the Company to fulfil CySEC Rules**. T**he Company will further use the information the Client provides in order to assess and determine the appropriateness of the Client entering into a business relationship with the Company. This includes, but it is not limited to, verifying the Client's identity information, and/or obtaining references from third party database list, other financial institutions or the Client's employer.

5.3. In certain cases, either on a sample basis or because the Company has reason to believe that further searches are necessary, in order to satisfy CySEC Rules, may conduct other searches with third-party information providers and databases (public or otherwise), including credit searches. The Client understands that such enquiries can be conducted at any stage of the relationship with the Company, and the Client acknowledges and accepts to assist the Company with any additional information. Failure to do so may lead to Termination of the relationship between the Client and the Company in accordance with the terms of the Agreement.

5.4. The Client hereby acknowledges, understands, and agrees herewith that is responsible for providing the Company with correct and accurate information at all times and that the Company can rely on the information the Client has provided, both during the on boarding of the Account Opening Application Form, as well as during the relationship unless the Company has reason to believe that

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the information the Client has provided to the Company is inaccurate. If there are any changes on the information the Client has provided to the Company with changes the client needs to notify the Company in writing.

5.5. After the completion and submission of the Account Opening Application Form together with all the required identification documentation and Registration Data required by the Company, the Company will send a notice informing the Client whether it has been accepted as a Client of the Company. It is understood that the Company is not required (and may be unable under Applicable Regulations) to accept a person as the Company's Client until all the required documentation has been received, 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 duly satisfied. It is further understood that the Company reserves the right to impose additional due diligence requirements to accept Clients residing in certain countries and/or decline the Client's Onboarding.

5.6. The Client agrees and undertake to:
5.6.1. notify the Company of any changes to its personal and financial information and/or in its financial condition by email to info@excaprime.com
5.6.2. provide true, accurate, current and complete Registration Data as prompted by the registration process;
5.6.3. maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing any changes to info@excaprime.com and
5.6.4. log out from its Trading Account at the end of each session on the Website;

5.7. In the event the Company becomes aware of any illegal activity, in the Registration Data or failure of any due diligence requirement, it may freeze the Client's account. Should such an event occur the Company may not be able to release funds and may not be able to carry out subsequent instructions from the Client.

5.8. Once logged into the Trading Platform using the Account Credentials, the Client authorizes the Company to rely upon any information or instructions set forth in any data transmission using the Client's Registration Data, without making further investigation or inquiry, and regardless of the actual identity of the individual transmitting the same. Without limitation of the foregoing, the Company has no responsibility for transmissions that are inaccurate or not received by the Company, and it may execute any Transaction on the terms actually received by the Company.

5.9. The Client acknowledges and accepts that is obliged to provide to the Company with any additional information and/or supporting documentation may be requested from time to time and required by CySEC Rules. In case of refusal or failure to provide the Company with the required information and/or supporting documentation, the Company have the absolute right to refuse the Client to trade with the Company and to suspend the Client's Account or terminate this Agreement.

5.10. In the case where the Client is a legal person it is obliged to obtain a legal Entity Identifier (LEI) 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. Application and Commencement

6.1. The Trading Platform is not intended for distribution to, or use by, any person:
6.1.1. who is under the age of 18 years old and/or not of legal competence or of sound mind;
6.1.2. 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 the Company 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 the Client's responsibility to ascertain the terms of and comply with any local law or regulation to which the Client is subject;
6.1.3. who is a citizen or resident of certain jurisdictions such the United States of America, Australia, Israel, Canada, North Korea (DPRK), Iran or Belgium as the Company does not accept Clients from these countries.

6.2. The Client hereby represents and without prejudice to any other representations, warranties and/or covenants made under this Agreement:

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6.2.1. that the Client is an individual who can form legally binding contracts under the laws applicable in its country of residence; and
6.2.2. that all the information provided by the Client to the Company for the purposes of, or in the context of, opening an account and/or accessing and/or using the Company's Website and/or the Software and/or the Platform (in particular, but without limitation, in the Client's Account Opening Application Form(s)) is correct and fully updated.

6.3. Without derogating from the above, the Company reserves 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 its sole and absolute discretion.

6.4. The Company shall not give advice to the Client on the merits of any Order and shall deal with the Client on an "Execution-Only" basis. None of the Company's personnel is authorised or permitted to provide the Client with investment advice or to make investment advice and/or recommendations under the provisions of the Client Agreement. Accordingly, the Client should not consider any written or oral communication from the Company, under the provision of the Client Agreement as an investment recommendation or advice or as expressing the company's view as to whether a particular Order is suitable for the Client or meets its financial objectives. The Client must rely on its own judgment for any investment decision it makes in relation to its account. If the Client requires investment or tax advice, it should contact an independent investment or tax advice consultant.

7. Client Categorization

7.1. The Company may act as a principal and as an agent on the Client's behalf when entering this Agreement.

7.2. As per the provisions of CySEC Rule, the Company will deal with the Client according to the type of categorisation/classification on which the Client will be treated either as a Retail, Professional or Eligible Counterparty in accordance with the information provided during the account opening procedure.

7.3. CySEC Rules establish certain criteria which the Company shall follow when carrying out the classification and communicating the outcome to the client which is incorporated in the Company's Client Categorisation Policy, available here.

7.4. The Company will notify its clients, and existing clients for their categorization as a Retail Client, Professional Client or an Eligible Counterparty.

7.5. The Company recognizes that Clients should be in general allowed to request to be placed into a different category other than Retail Client. The Client shall inform the Company in case its personal information changes.

7.6. In the event that the Client wish to be re-categorized, it must inform the Company in writing, clearly stating such intention as per the provisions of the Client Categorisation Policy. The final decision of the change of categorisation however lies with the absolute discretion of the Company.

7.7. The Client's protection as a Retail Client under the CySEC Rules and other Applicable Regulations includes, but is not limited to:
7.7.1. The Company's obligation to provide appropriate information to the Client before providing the Services mentioned in Paragraph 4;
7.7.2. the restriction on the payment or receipt by the Company of any inducements;
7.7.3. The Company's obligations to ensure that all information it provides to the Client is fair, clear and not misleading;
7.7.4. the requirement that the Client receives from the Company adequate reports on the Software and Platform;
7.7.5. A Retail Client will be given more information/disclosures with regards to the Company, its services and any investments, costs, commissions, fees and charges and the safeguarding of clients' funds and financial instruments. Clients who are classified as Professionals or Eligible Counterparties will be provided with the relevant requirements to the extent agreed between the Company and the respective clients.
7.7.6. The Company will request the Client to provide information regarding its knowledge and experience in the investment field relevant to the specific type of product or service offered or demanded so as to enable the Company to assess whether the investment service or product

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envisaged is appropriate for the Client. In case the Company considers, on the basis of the information received, the product or service is not appropriate for the Client, the Company will notify the Client accordingly;

7.7.7. When executing orders, the Company will take all sufficient steps to achieve Best Execution of the Client's orders, following the provisions of the Order Execution Policy, available here.

7.7.8. The Company will provide Clients with full and explicit information on the execution of the relevant Client orders;

7.7.9. The Company has in place adequate arrangements for financial instruments held on behalf of a Client to prevent their use by the Company for its own account by depositing them with a third party in a manner that would make them identifiable from the Company's financial instruments held with that third party (if any) and identifiable from the financial instruments held by that third party as well;

7.7.10. The Company will make adequate arrangements for Margin Close-Out Protection. The standardized margin close-out rule has been set at 50% of the total initial margin. The threshold has been set out in CySEC Rules;

7.8. Retails Clients are entitled to compensation under the Investor Compensation Fund for Clients of Investment Firms, please refer here for further information;

7.9. Client categorized as Professional client or has requested to be treated as Professional client, by accepting this Agreement, it hereby agrees that the Client's money will be treated in accordance with title transfer, namely money that the Client transfer to the Company by way of margin or otherwise will be treated as transfer of full ownership to the Company for the purpose of securing or covering the Client's recent, future, actual, contingent or prospective obligations. By accepting the Agreement, the Client also confirms that it understands and agrees that the consequence of the transfer of ownership of any such money means, it shall no longer be regarded as "Client Money" in relation to the segregation of those monies and that the Company may deal with such money in its own right.

7.10. Furthermore, in case of insolvency, the Client ranks as a general creditor of the Company in relation to such money.

7.11. If the Company has closed the Client Accounts and the Client paid to the Company in full all amounts owed and has no further present or future obligations to the Company, the Company will transfer to the Client an amount equal to any money the Client has paid to the Company for the Client's Accounts that remains after all amounts the Client owes(and/or owed) under the Terms have been paid and deducted (including in relation to all other accounts the Client has or had with the Company).

8. Assessing Appropriateness and Product Governance

8.1. In providing the Services of Reception and Transmission and Execution of Client Orders, the Company is obliged under CySEC Rules to assess the Client's or potential Client's 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 accurate information regarding the Client's knowledge, experience, ability to bear losses and risk tolerance or where the Client provides insufficient information regarding its 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.

8.2. 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 the Client's knowledge, experience, ability to bear losses and risk tolerance is accurate and complete and the Company does not have any responsibility towards 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.

8.3. Under the requirements imposed by CySEC Rules in relation to Product Governance, the Company have determined the Target Market for each financial instrument offered through its Platform.

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8.4. In providing the Investment Services of Investment Advice and/or Portfolio Management, the Company is obliged under CySEC Rules to seek information from a Client or potential Client regarding the Client's knowledge, experience in the investment field relevant to the specific type of Financial Instrument or service, as well as his financial situation including the Client's ability to bear losses and its investment objectives including its risk tolerance, so as to be able, based on this information, to recommend to the Client the investment services and the Financial Instruments that are suitable for the Client (suitability test) and, in particular, that are in accordance with its risk tolerance and ability to bear losses. If the Company will provide the Investment Services of Investment Advice by recommending a package of bundled services or products, it will ensure that the overall bundled package is suitable for the Client and to enable the Company to act in the Client's best interest. The Company is entitled, at its sole discretion, to request additional information regarding the Client or/and to request an update of the data notified by the Client, whenever it deems this necessary. The Company shall assume that information 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 CYSEC Rules unless the Client has informed the Company of such changes.

9. License and Use of the Trading Platform

9.1. The Client acknowledge**s** that the Company will provide the Trading Platform to other parties and agree that nothing herein will be deemed or construed to prevent the Company from providing such services.

9.2. Subject to the terms and conditions of this Agreement, the Company hereby grants the Client, a personal limited, non-exclusive, revocable, non-transferable and non-sub-licensable license to install and/or use the Trading Platform in object mode only, solely for the Client's personal use and benefit in accordance with the terms of this Agreement.

9.3. If any Third-Party software is included within or embedded in the Trading Platform, then such embedded 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 Licenses that the Company provides the Client from time to time. The Company provides no express or implied warranty, indemnity or support for the Third-Party Licenses and shall not bear any liability.

9.4. The Company reserves any and all rights to the Trading Platform not expressly granted to the Client by this Agreement. The Trading Platform is provided to the Client solely for facilitating trading with the Company and under no circumstances is sold. The Trading Platform, all copies and any derivative work thereof (by whoever created), the associated goodwill, copyrights, trademarks, logos, know how, patents and any intellectual property rights, are and shall remain owned solely by the Company or the Company's licensors. No other license, right, or interest in any goodwill, trademark, copyright, logo, know how, patent, service mark or other Intellectual Property Right in the Trading Platform or any part or derivative work thereof is granted or conveyed to the Client.

9.5. The Client shall take all reasonable steps to:

9.5.1. procure and maintain in proper working order, throughout the term of this Agreement and at the Client's own expense, the hardware, operating environment (including operating system software), backup means and infrastructure necessary for the installation, operation and maintenance of the Trading Platform (including without limitation uninterruptible power systems and electrical back-up devices);

9.5.2. prevent any virus infections, security breaches, and other disabling events from damaging the Trading Platform due to the Client's actions or omissions;

9.5.3. implement and plan to operate and maintain appropriate protection in relation to the security and control of access to the Client's computer, computer viruses or other similar harmful or inappropriate materials, devices, information or data.

9.6. The Client acknowledges that he/she shall inform the Company in writing if he/she encounters any problems with the Trading Platform, or have any suggestions for modifications, design changes and improvements. The Company shall have the right, but not the obligation, to make modifications to the Trading Platform based on Client's suggestions. Any modifications, design changes and improvements made to the Trading Platform based on the Client's feedback shall be the undisputed sole property of the Company.

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9.7. The Company will deliver the Trading Platform with reasonable skill and care.

9.8. From time to time and at the Company's sole discretion, the Company shall have the right to add, modify, or remove any part of the Trading Platform without liability under this Agreement and if the Company does so it shall use reasonable endeavours to replace any part of the Trading Platform with an equivalent where practicable.

9.9. The Company has the right to shut down the Trading Platform at any time for maintenance purposes without prior notice to the Client, but this will be done only during weekends. In these cases, the Trading Platform will be inaccessible.

9.10. The Company makes no express or implied representation or warranty:
- 9.10.1. that the Trading Platform will be available for access at all times, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades);
- 9.10.2. as to the operation, quality or functionality of the Trading Platform;
- 9.10.3. that the Trading Platform will be free of errors or defects; and
- 9.10.4. that the Trading Platform is free from viruses or anything else that has contaminating or destructive properties including where such results in loss of or corruption to the Client's data or other property. The Company will not be liable for any data loss or any equipment or software replaced by the client as a result of use of the Trading Platform.

9.11. The Client hereby acknowledges and accepts that he/she:
- 9.11.1. may only use the Trading Platform for so long as the Client is authorized to do so;
- 9.11.2. may not use the Trading Platform for any purpose other than for the purpose for which it has been provided under this Agreement;
- 9.11.3. is responsible for the use of the Trading Platform (including the Account Credentials).
- 9.11.4. shall not use the Trading Platform for illegal or inappropriate purposes;
- 9.11.5. shall not (nor attempt to) interfere with or disrupt the proper operation of the Company software, hardware, systems or networks, including (but not limited to) not knowingly or negligently transmitting files that may interrupt, damage, destroy or limit the functionality of any computer software, hardware, systems or networks, including corrupted files or files that contain viruses, Trojan horses, worms, spyware or other malicious content;
- 9.11.6. attempt to gain unauthorized access to the Company's computer system or the computer system(s) of any other user, or to parts of the Trading Platform to which the Client do not have access rights or attempt to reverse engineer or otherwise circumvent any security measures that the Company has applied to the Trading Platform;
- 9.11.7. take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded;
- 9.11.8. convey any false, unlawful, harassing, defamatory, abusive, hateful, racial, threatening, harmful, vulgar, obscene, seditious or otherwise objectionable or offensive material of any kind or nature;
- 9.11.9. carry out any commercial business on the Trading Platform;
- 9.11.10. knowingly or negligently upload or download files that contain software or other material protected by copyright, trademarks, patents or other intellectual property rights (or by rights of confidentiality or privacy of publicity, where applicable) unless the Client's own or control the rights thereto or have received all necessary consents;
- 9.11.11. falsify the origin or source of any content or other material;
- 9.11.12. use any software, which applies artificial intelligence analysis to the Company's systems and/or Trading Platform;
- 9.11.13. intercept, monitor, damage or modify any communication which is not intended for the Client;
- 9.11.14. use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Trading Platform or the communication system or any system of the Company;
- 9.11.15. send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations;
- 9.11.16. do anything that will or may violate the integrity of the Company computer system or Trading Platform or cause such system(s) to malfunction or stop their operation;
- 9.11.17. do any action that could potentially allow the irregular or unauthorized access or use of the Platform; or

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9.11.18. unlawfully log into the Trading Platform and execute an order to buy or sell a Financial Instrument from a location or IP address originating from a region or jurisdiction where it is not allowed for regulatory reasons

9.12. The Client is not entitled to download, save or copy the Trading Platform.

9.13. Should the Company reasonably suspect that the Client violated the terms of Paragraph 9.11 hereunder, is entitled to take one or more of the counter measures Events of Default of Paragraph 27.2 hereunder.

10. Account Credentials and Security

10.1. In the event that the Company accepts the Client, the Client shall open a Trading Account in the Client's name which will enable the Client to place Orders on the company's Trading Platform. It is agreed and understood that the Company offers different types of Trading Accounts, which have different Maintenance Margin and characteristics.

10.2. In order to access the Trading Account, the Client will be required to enter the Account Credentials issued by the Company which are confidential and shall be used solely by the Client.

10.3. The: Client acknowledges that:

10.3.1. is responsible for ensuring that the Account Credentials remain confidential and for taking such other precautions as may be necessary to ensure they cannot be used by any person other than the Client or the Client's authorized representative and making sure that a third party is not provided access to the Client's computer, including among other through the use of remote access and remote-control computer software;

10.3.2. must notify the Company immediately if the Client become aware that the Account Credentials have been compromised or if any third party may have access to the Trading Platform; and

10.3.3. does not provided the authority to any third party for the quoting of the Trading Account number or Account Credentials. The use of Account Credentials by any third party is expressly prohibited.

10.4. If the Company believes that there is likely to be a breach of security the Company may require the Client to change the Account Credentials or suspend the Clients access to the Trading Platform. The Company reserves the right to edit, amend or issue the Client new Account Credentials or require a change of the Client's Account Credentials at any time by giving notice to the Client.

10.5. The Client is responsible for ensuring that he/she alone control access to its Account Credentials, and that no minor or other person is granted access to the Trading Platform using the Client's Account Credentials. The Client acknowledges that is ultimately and solely responsible for all actions on the Trading Platform through its Registration Data including any unauthorized disclosure of the Client's Account Credentials.

10.6. The Client undertakes to immediately notify the Company immediately first orally and then in writing if he/she becomes aware of any loss, theft or use by any other person or entity other than the Clients', of any of the Client's Registration Data, including its Account Credentials. The Company will take steps to prevent any further use of such Account Credentials and will issue replacement Account Credentials. The Client acknowledges that he/she will be unable to place any Orders until the receipt of the replacement Account Credentials.

10.7. If the Company is informed from a reliable source that the Client's Account Credentials may have been received by unauthorized third parties, the Company may, at its own discretion without having an obligation to notify the Client to deactivate the Trading Account.

10.8. The Client acknowledges that the Company bears no responsibility and shall not be liable for any loss the Client will incur if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data and Account Credentials 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.

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10.9. The Client shall indemnify, defend, and hold the Company harmless from any claim, proceeding, loss or damages based upon any use, misuse, or unauthorized use of the Trading Platform through the Client's Account Credentials.

11. Fractional and Real Stock Trading

11.1. **General Information**

11.1.1. This section and its provisions apply when the Client invests in fractional and real stock trading through the Company (the "Share Dealing Services").

11.1.2. The Company shall provide execution-only Share Dealing Services and will also hold and safeguard and/or administer the Client's funds and Financial Instruments. The Company may delegate certain obligations under this Agreement to third parties as it is provided below.

11.1.3. The Company will provide the Share Dealing Services with reasonable care and skill; however, the Client acknowledges that the Company shall not provide any advice on the merits and or suitability of the Client for entering into this Agreement and or any Transaction, and or for placing any Order.

11.1.4. The Client acknowledges that he/she must regularly check the Website for any updated Agreements relating to Dealing Services.

11.1.5. Without derogating from the generality of Paragraph 11.1.4 above, the provisions of this section "Fractional and Real Stock Trading" shall not apply to trading in CFDs in equities transactions with leverage above 1:5 for Retail Clients and up to 1:10 for clients other than Retail Clients.

11.2. **Dealing Services**

11.2.1. The Company shall provide execution-only Share Dealing Services. This Agreement sets out the basis on which the Company will receive, and handle instructions given from the Client to enter into Transactions for and on the Client's behalf and hold Financial Instruments and money for and on the Client's behalf.

11.2.2. The Client acknowledges that he/she shall provide the Company with instructions to enter into Transactions acting as a principal and not as an agent for any undisclosed third persons. This means that unless the Company has otherwise agreed in writing, it will treat the Client as its counterparty for all purposes and the Client will be responsible for performing its obligations under each Transaction performed through the Company's Platform.

11.2.3. The Share Dealing Service will be carried out by the Company on the understanding that the Company is not providing the Client any investment, legal, regulatory and or any other form of advice. It is the Client's responsibility to seek independent advice in relation to any Transaction he/she proposes to enter under this Agreement.

11.2.4. The Client, pursuant to the provisions of the Agreement, will enter into Transactions for Buying or Selling. The Company will provide the Client with the Buy and Sell price for Financial Instruments in the Underlying Market. If an order is accepted the company will confirm to the client if the transaction has been partially or fully executed. The Company does not provide any guarantees that the Client Orders will be fully or partially executed in the Underlying Market. Where a delay occurs because the Company is unable to interact with the relevant Underlying Market for any reason, the Company will attempt to execute the Order as soon as reasonably practicable.

11.2.5. The Client acknowledges and accepts that the market price of any Financial Instrument may change between the time the Company receives and accepts an Order and when it attempts to execute it. Under these circumstances, the third party who provided the quoted prices to the Company is not obliged to honour the indicative price the Client have received and, if that is the case, the Company may reject the Client's Order. Such movements in price may be in favour or against the Client.

11.2.6. The Client acknowledges that if he/she places an Order (whether during normal market hours or when the market is closed), then he/she agrees to pay or receive the prevailing market price at the time the Client's Order is executed. The Client understands that the price he/she pays may be significantly higher or lower than he/she had anticipated at the time the Client placed the Order.

11.2.7. Unless the Company agrees in writing otherwise, all sums payable by the Client are due immediately and must be paid upon entering into the Order. If the Client Buys a Financial Instrument, the consideration for the Order and, in addition, all applicable charges and taxes to that Order will be the Client's responsibility and will be deducted from the Client's Trading Account and or held by the Company as final settlement. Monies deducted will not be treated as Client money on the day of expected settlement. If settlement does not occur on the day of expected settlement the monies will be treated as Client money. It is the Client's responsibility

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to always ensure that sufficient cleared funds are in its Trading Account to satisfy settlement of any Order and all charges and taxes associated with that Order.

11.2.8. The Client acknowledges that the Company is not a Regulated Market. This means that the Client can only place Orders on the Trading Platform. Therefore, the Company's Share Dealing Services are limited to Buying a share or other Financial Instruments on the Company's platform and selling those Instruments on the Company's platform. The Client acknowledges that he/she will not be able to transfer the Financial Instruments out of their Trading Account, including for the purposes of selling those Financial Instruments on another platform or to another person.

11.2.9. Financial Instruments purchased by the Company for and on behalf of the Client and or transferred to the Company will be registered in the name of a nominee company or on the Company's name. The Company will be responsible and liable for the nominee to the same extent as for the Company's own acts, including losses arising from fraud, willful default or negligence.

11.2.10. Any Financial Instruments held by a nominee will be held in an omnibus account. In this respect the Client agrees that the Company will hold their Real Stocks in one or more pooled accounts under the Company's ownership, the Client may receive dividends or distributions net of applicable taxes which has been paid or withheld at rates that are less beneficial than those that might apply if the Real Stock were held in the client's own name or not pooled.

11.2.11. The Company does not provide Share Dealing Services US persons. If the Client becomes a US person after their Trading Account has been opened, the Client must inform the Company immediately. This may result in the Client's Trading Account being closed with any Positions liquidated and cash returned. If the Company allows the Client to trade in Financial Instruments and then classify the Client as a US Person, the Company may close any open Positions the Client may hold and then block and or close the Trading Account.

11.2.12. The Company will request from the Client to complete and sign the relevant US tax form before the Company accepts an Order from the Client to Buy a Financial Instrument in relation to shares listed in the US. If the Client has not previously provided to the Company a valid US tax form and the Client already holds US shares, the Company will request to complete the relevant US tax form. If the Client does not return the signed and completed US tax form before the date that is specified by the Company, the Company reserves the right to Sell the relevant US Shares. The Client acknowledges that he has an ongoing obligation to inform the Company if their tax status changes. The Company may apply the default rate of taxes applied by the relevant tax authorities.

11.2.13. The Client acknowledges that, in accordance with the provisions of Paragraph 11.6 below, the Company may act both as an agent and/or principal when executing a Client's Order. The whole real stock component of any Order will be executed by the Company as agent, through a regulated stock exchange market, a number of liquidity providers, a multi-trading facility and/or an organized trading facility. The Fractional Real Stock component of any Order will be executed by the Company as principal against its principal account.

11.3. **Obligations**

11.3.1. The Company shall not accept any Order when the relevant market is closed for trading and or the Client does not maintain enough funds in their Trading Account to execute the Order and or the Client have exceeded any limit applicable and or by executing an Instruction, the Company may be in breach of any Applicable Regulations and or the Agreement and or the Company wants to check the instruction for any reason (e.g., suspected fraud) and or there are Force Majeure Events. If the Company accepts an Order and then an event takes place which means that it is no longer reasonable for the Company to act on that Order, the Company will be entitled to disregard or cancel the Order. If the Company disregards or cancels the Client's Order, it shall not have any further liability as a result of such action and the Company shall not re-enter that Order. Examples include but are not limited to:

11.3.1.1. change in the Applicable Regulations, so that the Order or the Transaction to which the Order relates is no longer in compliance with the Applicable Regulations;

11.3.1.2. for Orders relating to shares, an event takes place in respect of the underlying company whose shares represent all or part of the subject matter of the Order, for example, a corporate event, dividend distribution or the insolvency of the underlying company;

11.3.1.3. if the Company ceases to offer the Order the Client has requested the Company may be required to cancel a Transaction if requested or recommended by an Underlying Market and the Client agrees to use all reasonable endeavors to assist the Company in this regard; or

11.3.1.4. a change in the CYSEC Rules, so that the Order or the Transaction to which the Order relates is no longer in compliance with the Applicable Regulations;

11.3.1.5. a change in the CYSEC Rules , so that the Order or the Transaction to which the Order relates is no longer in compliance with the Applicable Regulations.

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11.3.2. The Company shall provide a daily statement of the Trading Account's activity. In addition, the Client's Open Positions will be visible at any time through the Company's Trading Platform, as well as a Trading Account balance and a record of all Clients' trading activity. In the absence of manifest error, the above-mentioned statements shall be conclusive and binding on the Client, it's the Client's responsibility to assess the Daily Statement of the Trading Account received from the Company and notify the Company promptly for any discrepancy.
11.3.2.1. The Client accepts full responsibility for monitoring its Trading Account and it agrees to notify the Company immediately when it becomes aware of:
11.3.2.2. the loss, theft or unauthorized use of the Client's username or password or Trading Account number;
11.3.2.3. the failure by the Client to receive a message or partial confirmation from the Company indicating that an Order was received, rejected and/or executed; or
11.3.2.4. any inaccurate information in the Client's account(s) balances, statements, contract notes, records or assets or money held or transaction history.

11.3.3. The Client must ensure that their password remains confidential at all times and the Client must take all responsible steps to:
11.3.3.1. stop any other person using its password;
11.3.3.2. not disclose its full password to any other person;
11.3.3.3. ensure security of the Company's Trading Platform as well the use of Share Dealing Services.
11.3.4. If the Client does not comply with these obligations, this may affect the way the Company can provide the Share Dealing Services and the Company may refuse to open a Trading Account for the Client, refuse to deal with the Client, refuse to make payments and or transfer investments from the Client's Trading Account, close the Client's Trading Account and/or take any other step which is necessary to enable the Company to comply with all and any regulatory requirements.
11.3.5. The Client acknowledges that the Company offers a hybrid Trading Account which facilitates derivative and real stock trading. In this respect the Client acknowledges that the margin requirement deriving from derivative trading may affect the available balance of the Trading Account for trading in real stocks.

11.4. **Fees and Commissions**
11.4.1. The Company will quote to Clients two prices, the "ASK" at which Clients can Buy a respective Financial Instrument, and the "BID" at which Clients can Sell a respective Financial Instrument. The difference between the ASK and the BID prices is called the "SPREAD". A comprehensive list of the Company's fees and charges can be found in the Company's Website.
11.4.2. The Client acknowledges that he/she must pay, or reimburse, the Company for any Charges or fees applicable, now or in the future, to the Client's Order and any taxes applicable, now or in the future, on any Commission or Charges payable by the Client pursuant to this Agreement.
11.4.3. The Client agrees and understands that any other obligation and liability towards the Company is subject to unilateral set-off from the Client's side going back to the beginning of the Company's contractual relationship.
11.4.4. Without prejudice and subject to the Client Agreement and all Applicable Regulations, funds may be withdrawn by the Client from its Trading Account once the Client's withdrawal request is approved and processed , provided that such funds are not utilized for margin purposes or have otherwise become owing to the Company and there is a remaining positive balance in the Client's Trading Account.

11.5. **Placing Orders**
11.5.1. The Company will treat each Order the Client places for the Share Dealing Services as an offer to purchase Share Dealing Services under this Agreement. The Company may, in its reasonable discretion, refuse to accept any Order or instruction from the Client or the Company may accept the Client' Order subject to certain conditions or the Company may, acting reasonably, refuse to proceed with an Order that it has accepted (including but not limited to when the Company is not able to execute the Client's Order due to restrictions of exchanges, executing brokers or other third parties or due to unusual market conditions). If the Company proceeds with such action, it will notify the Client unless it is prevented from doing so.
11.5.2. Once accepted by the Company, a Client's Order cannot be amended or cancelled.
11.5.3. At the Company's sole discretion, the Company may, introduce or amend the minimum or maximum size of any Order in any Financial Instrument. The Company will use its best efforts to provide to the Client with the possibility to close the Orders, which were affected and to notify the Client of any such restrictions.

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11.6. **Best Execution**

11.6.1. The Client understands and acknowledges that any Market Data, including the price of Financial Instruments, presented through the Company's Trading Platform, is provided and or made accessible for the Client's convenience and information only, solely to assist the Client to make its own investment decisions, and does not constitute an investment advice. The Market Data will therefore be provided or made accessible to the Client without any liability from the Company and the Client should not rely on Market Data in any way, including for making an investment decision through the Trading Platform. It is noted that any price quoted in the Market Data may differ from the execution price that the Client may obtain.

11.6.2. The Client acknowledges, accepts and undertakes, that unless otherwise acknowledged by the Company:

11.6.2.1. to use the Market Data solely as part of the Trading Platform;

11.6.2.2. to not redistribute and or disclose it to any third parties, save as required under Applicable Regulations; and

11.6.2.3. that Market Data is confidential and it is the intellectual property of the Company and or its licensor(s) as the case may be.

11.6.3. The Company will take all sufficient measures to provide the Client with best execution in accordance with the Applicable Regulations and the Company's Order Execution Policy when it executes an Order for and on the Client's behalf. Unless the Client notifies in writing the Company, it will be treated to have consented to the Company's Order Execution Policy. If the Client does not consent, the Company reserves the right to refuse to provide the Share Dealing Services.

11.6.4. The Company's Order Execution Policy will apply when the Company is executing Orders for and on the Client's behalf. The Company may and reserves the right to amend and or supplement and or change the Company's Order Execution Policy from time to time and may notify the Client of any material amendments by posting them on the Company's Website.

11.6.5. The Company may aggregate Orders received from the Clients. Aggregation means that the Company may combine Client Order with those of other Clients for execution as a single Order. The Company may combine the Client's Orders with those of other Clients if the Company reasonably believes that this is in the best interest of its Clients. However, on occasions, aggregation may result in obtaining a less favorable price for a Client once the Order had been executed. The Client acknowledges and agrees that the Company shall not have any liability as a result of any such less favourable price being obtained.

11.6.6. The Company may, at its reasonable discretion, execute Orders with or through a third party. The Company will not be liable to the Client for any act and or omission of any such third party, except where the Company have acted negligently, fraudulently or in willful default in relation to the appointment of the third party.

11.6.7. The Company may be obliged under Applicable Regulations to make public certain information regarding Transactions with the Client. The Client acknowledges and agrees that the Company is entitled to disclose such information and that such information held by the Company shall be the Company's sole and exclusive property. The Client agrees to provide the Company with all information that it may reasonably request for the purpose of complying with its obligations under Applicable Regulations and the Client consents for the Company to provide to any third party such information about the Client and the Client's relationship with the Company pursuant to this Agreement (including but not limited to Orders, money or assets on the Client's Trading Account) as the Company may reasonably deem fit and or as it may be required to comply with any Applicable Regulations and or the provisions of this Agreement.

11.7. **Provision of Information, Voting Rights, Interest Dividends and Corporate Events**

11.7.1. The Company is not obliged to, but the Company may arrange for the Client to receive the reports, accounts and other information issued by an underlying company. The Company is not obliged to notify the Client of or arrange attendance at any annual general meetings or extraordinary general meetings applicable to their Financial Instruments, and/or arrange the exercise of any voting rights attached to securities the Company holds for and on behalf of the Client, whether exercisable at an annual general meeting or otherwise. The Company is also not obliged to inform the Client of any class action or group litigation that is being proposed or taken concerning Financial Instruments that the Company is holding for and on behalf of the Client.

11.7.2. The Company will be responsible for claiming and receiving dividends, interest payments and other income payments accruing to the Client's Financial Instruments the Company holds for and on the Client's behalf. The Company may, but it is not obliged to, offer to the Client any other rights and or special offers that are made available to holders of Financial Instruments.

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11.7.3. A corporate event is something which will bring a change to the Financial Instruments the Client owns, such as but not limited to share consolidation, share split, reorganizations, mergers, dividends distributions, delisting, insolvency, anything that may affect the status and or existence and or otherwise of the Financial Instruments. ("Corporate Event"). Corporate Events can be subject to immediate changes without notice. The Client acknowledges and accepts that any Corporate Event can take place at any time. The Client acknowledges and accepts that these changes are beyond the Company's control, who will not be liable for any financial losses that may occur as a result of these delays. If a corporate event impacts a Financial Instrument in the Client's Trading Account, the Company will use reasonable endeavors to adjust the Financial Instruments in the Client's Trading Account in a way that is fair and which aligns with market practice, depending on the circumstances of each Corporate Event and according to the Company's reasonable discretion, although the Company is not obliged to do this

11.7.4. Adjustments may include changing the price or quantity of Financial Instruments in the Client's Trading Account, to reflect the economic equivalent of such rights. Notwithstanding the above, the Company reserves the right to close any Open Positions impacted by a Corporate Event in a fair way and considering the treatment the Company may receive from exchange or Underlying Market or the Company's counterparty and/or any relevant third party. In this respect the Company may make any required adjustment (price, quantity or any other adjustment) resulting from the corporate event as may be applicable. The Company may close Open Positions prior to or following such Corporate Events at the Company's sole discretion.

11.7.5. If the Client is holding Financial Instruments, such as shares, which grant the Client the right to receive a dividend or interest payment from an underlying company, provided that the Client have owned such shares prior to and on the relevant ex- dividend date, the Company will pay this money into the Client's Trading Account. The Company shall deduct from this payment any applicable tax, however, it will be the Client's responsibility to satisfy these liabilities if the Company did not make such deduction.

11.7.6. The Company will reflect a Corporate Event on the Client's Trading Account as soon as practically possible after the Company have received confirmation that the Corporate Event has been completed from the Company's custodians.

11.7.7. Adjustment of Financial Instruments in the Client's Trading Account after a corporate event may create tax liabilities. The Company may deduct tax when making adjustments.

11.7.8. Where a Corporate Event results in a fractional entitlement to part of a Financial Instrument, the Company may use reasonable endeavors to aggregate those fractional entitlements and sell those fractional Financial Instruments and credit the Client's Trading Account with a cash value which may be subject to certain fees and charges, but the Company are not obliged to do this. Where Corporate Events affect some but not all Financial Instruments held in a pooled account, the Company shall allocate the Financial Instruments which are affected to the relevant Clients in a fair and equitable manner as the Company reasonably considers is appropriate.

12. CFD Trading

12.1. **General**

12.1.1. The Trading Platform and the Company's services and products are not intended for distribution or public offer to residents of Belgium and Kingdom of Saudi Arabia. It is the responsibility of the residents from the above-mentioned jurisdictions, to ascertain the terms of, and comply with any local law or regulation to which they may be subject to. Trading on the Trading Platform is per the Client's own decision.

12.1.2. Subject to Section 12.3, the Client shall be able to complete a Transaction through the Trading Platform for certain Instruments in a number of markets worldwide.

12.1.3. The Client acknowledges and agrees that the Company may, in its sole discretion, add, remove or suspend from the Trading Platform, any Instrument, on any market, from time to time in the event of a stock transformation event or if no customer Positions are held in a particular Instrument at that time. Additionally, in the event the Company is no longer able to continue to provide an instrument in its existing format, the Company reserves the right, in its sole discretion, to amend the content or terms of an instrument including its Expiry Date, Trading Hours or any other parameters in the instrument details tab by providing the Client with notice.

12.1.4. The Company agrees that it may hedge or otherwise offset any transaction with other third parties in order to offset any liability or risk associated with any of the Clients Transaction(s) the Client undertake. The Client acknowledge that the Company may, in its sole discretion, but at all times acting reasonably and in accordance with the Company's regulatory obligations, amend the Content or terms of an instrument.

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12.1.5. The Client acknowledges that in order to open a Transaction on the Trading Platform, the Client must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, the Client must either offer to Sell (in the case of a Buy), or purchase (in the case of a Sell), the Instrument covered by such open**.**

12.1.6. The Client understands and accepts that the Company will execute all Client's orders outside a Regulated Market, Multilateral Trading Facility or an Organized Trading Facility. For more information, the Client should read the 'Order Execution Policy', as amended from time to time. By accepting the Agreement and placing any order with the Company the Client expressly provides its consent before proceeding to execute its orders outside a trading venue. This consent is hereby provided in the form of a general agreement and not in respect of individual transactions.

12.1.7. The Company is the sole counterparty to the Clients trades and the sole execution venue for CFD Orders.

12.1.8. The Company shall take all reasonable steps and efforts to obtain the best possible result for the Client always taking into account the relative factors as per its Order Execution Policy, as this may be amended from time to time, when executing Client's Orders which is binding to the Client. If there are any material changes on the Company's Order Execution Policy, the Company will notify the Client. The Client acknowledges and agrees that, despite the Company's best efforts, the price at which execution occurs may be materially different to the price specified in the Client's order. This may result from sudden price movements in the underlying assets or other reasons that are beyond the Company's control

12.1.9. The Client understands and acknowledges that when trading in CFDs, there is no delivery or safekeeping of the Underlying Asset to which the CFD is referring to.

12.1.10. The Client acknowledges that the Trading Platform is independent of any Underlying Markets, and the Company is under no obligation to quote a particular price or follow the trading rules consistent with such Underlying Markets. The Client further acknowledges that the triggering of the Client's 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 favorable than the one which might be available elsewhere. In determining whether the prices quoted on the Trading Platform reach or exceed the price accepted by the Company in a Transaction, the Company will be entitled (but not obliged), in its absolute discretion, to disregard any prices quoted on the Company's 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 the Company's reasonable opinion may give rise to short-term price spikes or other distortions. The Company's prices may differ from the current prices on the relevant Underlying Markets and the Client acknowledges that a Transaction may be triggered even though:

12.1.10.1. an Underlying Market never traded at the level of the Client's Transaction; or

12.1.10.2. the Underlying Market did trade at the level of the Client's Transaction but for such a short period that it would have been impractical to execute an equivalent transaction on the Underlying Markets.

12.1.11. The Client undertakes and agrees not to use the prices quoted on the Trading Platform for any purpose other than for his/her own trading purpose. The Client agrees not to redistribute the Company's prices to any other person whether such redistribution is for commercial or other purposes.

12.1.12. The Client acknowledges that each Transaction is made for a specified number of units that constitute the Underlying Asset. The Client 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. The Client acknowledges and agrees that the Company may set, in its sole and absolute discretion, the "Unit Amount" for each Underlying Asset.

12.1.13. Each Position opened by the Client, and any Transaction completed, will be binding on the Client notwithstanding that by opening the Position the Client may have exceeded any credit or other limit applicable to the Client or in respect of the Client's dealings with the Company.

12.1.14. The Company 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. The Company will be under no obligation to but may, in its absolute discretion, provide a Quote and accept and act on the Client's 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 the Client's responsibility to ensure the Client are aware of which Underlying Asset may be affected.

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12.1.15. Without prejudice to any of the Company's right hereunder, if, prior to the acceptance of the Client's Order to open or close a Position, the Company become aware that any of the factors set out in Paragraph 12.1.14 herein, has not been met, the Company reserves the right to reject the Client's Order outright. If the Company have, nevertheless, already opened or closed a Position prior to becoming aware that a factor set out in Paragraph 12.1.14 here in has not been met, it may in its discretion, treat such a Transaction as void from the outset or close the Open Position at the prevailing price. However, the Company may, in its absolute discretion, allow the Client to open or, as the case may be, close the Open Position in which case the Client will be bound by the opening or closure of such Position, notwithstanding that the factors in Paragraph 12.1.17 herein were not satisfied.

12.1.16. The factors referred to in paragraph 12.1.17 include the following:

12.1.16.1. the quote must be obtained via the Trading Platform or by such other means as the Company may from time to time notify the Client;

12.1.16.2. the Client's offer to open or close the Position must be given while the quote is still valid;

12.1.16.3. the Quote must not contain a Manifest Error;

12.1.16.4. when the Client 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;

12.1.16.5. when the Client offers to close part but not all of an open Position both the part of the Position that the Client offers to close and the part that would remain open if the Company accepts the Client's offer must not be smaller than the minimum unit amount specified on the Trading Platform;

12.1.16.6. Force Majeure Event must not have occurred when the Client offer to open or close a Transaction, which affect the execution of the Transaction;

12.1.16.7. An Event of Default must not have occurred in respect of the Client;

12.1.16.8. when the Client offers to open any Position, the opening must not result in the Client's exceeding any Initial or Maintenance Margin amount, credit or other limit placed on the Client's dealings;

12.1.16.9. The Client's offer must be given to the Company during the Trading Hours for the applicable Underlying Asset in respect of which the Client offers to open or close the Position;

12.1.16.10. the internet connection or communications are not disrupted;

12.1.16.11. there is no request of regulatory or supervisory authorities of Cyprus or a court order to the contrary;

12.1.16.12. the legality or genuineness of the Order is not under doubt;

12.1.16.13. there are Normal Market Conditions; and

12.1.16.14. any other reasonable factor that the Company, in its sole discretion, not if the Client from time to time.

12.1.17. The Client acknowledges and agrees that each Transaction conducted on the Trading Platform, is comprised of first an offer by the Client to the Company 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 the Company's subsequent acceptance of the offer. The Company's acceptance of an offer will be evidenced by a confirmation of its terms to the Client and its completion.

12.1.18. The Client may request to cancel or amend a Transaction at any time prior to the Company completing such a Transaction.

12.1.19. The Company reserves the right to void from the outset any Transaction containing or based on any Manifest Error. In the absence of fraud or willful default, the Company will not be liable to the Client for any loss, cost, claim, demand, or expense following any Manifest Error.

12.1.20. The Client shall comply with any restrictions that the Company notifies to the Client from time to time with respect to the Client's activities on the Trading Platform, including without limitation, the size of Transactions or other conditions that may apply to the Company's Quote. The Client acknowledges that the Company may offer to and impose on each Client, in its sole discretion, different terms and restrictions with respect to the use of the Trading Platform.

12.1.21. 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, the Company's policy is to close out any Client 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 the Company shall determine the appropriate adjustment to be made to the contract price or contract quantity as considered appropriate to account for the diluting or

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concentrating effect of the action. Such adjustment shall represent the economic equivalent of the rights and obligations of the Company and the Client immediately prior to the action.

12.2. **Control of Orders**

12.2.1. Non-market orders may be cancelled through the Trading Platform, but the Company can only cancel Client's instructions if the Client explicitly request so, provided that the Company has not acted up to the time of the Client's request upon those instructions.

12.2.2. The Company shall have no liability for any claims, losses, damages, costs or expenses, including legal fees, arising directly or indirectly out of the failure of such order to be cancelled.

12.2.3. The Client acknowledges that the Company has the right (but not the obligation) to set limits and/or parameters to control the Clients ability to place orders at its absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added by the Company at its absolute discretion and may include (without limitation):

12.2.3.1. controls over maximum or minimum order amounts and maximum or minimum order sizes;

12.2.3.2. controls over the Company's total exposure to the Client;

12.2.3.3. controls over prices at which orders may be submitted (to include, without limitation, controls over orders which are at a price which differs greatly from the market price at the time the order is submitted to the order book); and/or

12.2.3.4. any other limits, parameters or controls which the Company may be required to implement in accordance with Applicable Regulations.

12.3. **Margin Requirements and Margin Calls**

12.3.1. In order to open a Position for an Underlying Asset, the Client undertakes to provide the Initial Margin in the Trading Account. In order to keep a Position Open, the Client undertakes to ensure that the amount in the Client's Trading Account equals or exceeds the Maintenance Margin. Margin Requirements are available at the Platform.

12.3.2. The Client acknowledges that the Margin for each Underlying Asset differs. Deposits into the Client's the Trading Account can be made by wire transfer or another method of payment, to a bank account, or other location, as the Company may notify the Client from time to time. Based on the amount of money the Client has in the Trading Account, the Company retain the right to limit the amount and total number of open Transactions that the Client may wish to open or currently maintain on the Trading Platform. It is understood that each different type of Trading Account offered by the Company from time to time may have different Margin Requirements.

12.3.3. It is the Client's responsibility to ensure that he/she understands how Margin Requirements are calculated.

12.3.4.. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client one (1) Business Days Written Notice prior to these amendments. New Margin Requirements shall be applied for new positions. 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 where this is deemed necessary. All changes shall be effected on the Platform and/or the Website and the Client is responsible to check for updates. It is the Client's responsibility to monitor at all times the amount deposited in his Trading Account against the amount of any Margin required under this Agreement and any additional margin that may become necessary

12.3.5. The Client acknowledges that the Company is not under any obligation to keep the Client informed of the Account Balance and the Margin required as it is the Client's responsibility to monitor any shortfalls. However, the Company may at any time notify the Client, that unless there is deposit into the Account such additional Margin to meet the Company's Margin Requirements, the Company may liquidate any or all Open Positions without further notice to the Client. Once a Margin Call is received, the Client acknowledges that it must immediately comply.

12.3.6. In the event there is insufficient Margin on the Client's Trading Account or if the deposited Margin is not sufficient to satisfy the Margin Requirements, as determined by the Company, the Company will proceed with the closure or termination of any or all of the Client's Open Positions immediately without notice.

12.3.7. The Client acknowledges that the Company may be unable to provide any Margin Call in extreme circumstances, including among others the following:

12.3.7.1. Any technical error, resulting from Third Party Software utilised by the Company, including among others the Company's Platform and Email Service System; and/or

12.3.7.2. Under Force Majeure Events, following the provision of Paragraph 25;

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12.3.7.3. Under increased market volatility, which will result to a rapid increase fluctuation of the Financial Instruments price, and the Company will be unable to disseminate a Margin Call in due time.

12.3.8. Failure to meet the Margin Requirements at any time or failure to take an action under Paragraph 13.5 of this Client Agreement, gives the Company the right in in its sole discretion, to close any and all of the Client's Open Positions whether at a loss or a profit without further notice the Client. It is the Client's responsibility to monitor, at all times, the amount deposited in the Client's the Trading Account against the amount of Maintenance Margin required as a result of the Client's trading decisions and it is understood that the Company has the right to take the actions of this paragraph, even if a Margin Call is not made under Paragraph 12.3.7 of this Client Agreement.

12.3.9. Due to regulatory requirements imposed by financial competent authorities please note the following:

12.3.10. 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.

12.3.11. For clients who reside in the territory of Poland by accepting the Agreement, the Client agrees in relation to its contractual arrangements with the Company to:

12.3.11.1. The submission of all declarations of intent in electronic form by the Polish Client and the Company;

12.3.11.2. the conclusion of any agreement between the Polish Client and the Company in electronic form, including the Agreement;

12.3.11.3. have communications with the Company in electronic form.

12.3.11.4. Should a resident of Poland decide to be categorised as a professional, a set of additional rules and procedures set by Polish Financial Supervision Authority (UKNF) will be applicable.

12.3.12. For Clients who reside in the territory of Spain the National Securities Market Commission of Spain (Comisión Nacional del Mercado de Valores) has determined that, due to the complexity of the CFDs and the risks involved, the purchase of CFDs by retail investors is not appropriate/suitable. The Company shall obtain a statement from each of its Spanish Clients acknowledging they understand that CFDs are complex products and that are not appropriate/suitable for retail clients.

12.3.13. Margin shall be paid in monetary funds in the Currency of the Trading Account.

12.3.14. 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.

12.3.15. If the Client has more than one Trading Account with the Company, each Trading Account will be treated entirely separately. Therefore, any credit on one Trading Account (including amounts deposited as margin) will not discharge the Client's liabilities in respect of any other Trading Account. It is the Client's responsibility to ensure the required level of margin is in place for each Trading Account separately.

12.4. **Negative Balance Protection**

12.4.1. CFDs are leveraged products and therefore incur a high level of risk and may result in the loss of all the Client's Capital. For the benefit of the Company's Clients, the Company has implemented a "negative balance" protection program, on an account basis, whereby the Client cannot lose more than his/her investment.

12.4.2. Nonetheless, the Client is expected to actively monitor and manage open positions in the Trading Account.

12.4.3. It is possible for adverse market movements to result in the loss of more than the Client's Account balance, so that it becomes negative. In this case, the Company will bear the negative consequences of such adverse events and any of the Client's losses will be limited to the Client's Account balance.

12.4.4. Any trading strategy based on the use of the Negative Balance Protection mechanism and creating unfair advantages to the Client can be considered as Abusive Trading , which will grant the Company an absolute right to suspend the trading account and terminate this Agreement.

12.5. **Corporate Event**

12.5.1. The Client has no rights or obligations in respect of the underlying instruments or assets relating. Specifically, in case of an equity CFD the Client will not receive any voting rights. However, the underlying instrument can be affected by various corporate actions (hereinafter "Corporate Events"). A "Corporate Event" is any action or event, whether temporary or otherwise,

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in relation to an underlying asset(s) of the CFD, or in relation to the issuer of the underlying asset(s) of the CFD, which would have an effect on the value, legal characteristics or ability to trade the underlying asset(s) or the CFD based on or referencing such underlying asset(s), including but not limited to: distributions or the grant of entitlements to existing holders of rights in the underlying asset(s), dividend payments, the granting of rights to purchase, subscribe or receive any underlying asset(s) (whether for free, on preferential payment terms or otherwise) or cash, placings, rights issues, bonus/scrip issues, capitalization issues and similar issues, mergers or takeovers relating to the issuer of the underlying asset(s), sub-divisions, splits, reductions (including share buy-backs), consolidations, reclassifications, restructurings, cancellation or suspension of listing of the underlying asset(s) or the issuer of the underlying asset(s), and any action or event analogous to any of the foregoing or otherwise that may have a diluting or concentrative effect on the value of the underlying asset(s) of the CFD.

12.5.2. In case a Corporate Event will occur while the Client is holding an open CFD Position or has a pending order affected by such event, the Company will endeavor to notify the Client of such Corporate Event, accomplished or yet to occur, as soon as it is reasonably practicable, however the Company reserves the right to act without prior notifications. According to the type of Corporate Event, the Company will inform the Client of the action(s)/adjustment(s) to be taken, if any, including the possibility of closing the affected position(s), including any pending order(s). In relation to the above, depending on the type of Corporate Event, the Company may be required to make an adjustment to the size and/or value and/or number of the related position(s), also including the possibility of opening the new position(s) or closing of the existing position(s) at the last available price. Such adjustment will account for the diluting or concentrating effect of the Corporate Event in order to preserve the economic equivalent of the rights and obligations of the parties in relation to that position(s).

12.5.3. Any action taken by the Company will be effective from the date determined by the Company and shall be binding, however, for the avoidance of doubt, the said actions may be retrospective. Closing of Client's CFD position(s) affected by a Corporate Event will not take place in case of dividend payments related to underlying equities. In this case adjustments will be made to the Client's Account, such adjustment will be calculated by the Company based on the size of the dividend, the size of Client's position, taxation and whether it is a buy or a sell trade.

12.6. **Expiry of Transaction and Rollovers**

12.6.1. The Company may, in its sole and absolute discretion, set an Expiry Date and time for a specific Instrument.

12.6.2. In the event the Company sets an Expiry Date for a specific Underlying Asset, it will be displayed on the Trading Platform in the details link for each Underlying Asset. It is the Client's responsibility to be aware of the Expiry Date and time.

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

12.6.4. When an automatic Rollover occurs, all associated Orders will be rolled over, and their requested levels will be adjusted according to the difference between the old and new contracts on a proportionality, as opposed to absolute basis.

12.6.5. The Company may, at its sole and absolute discretion, with respect to an Instrument which has an automatic Rollover, remove the automatic Rollover and set back an Expiry Date. Such a change will effect both new positions and existing open positions. In such circumstances, The Company will notify the Client by email prior to such change to any existing trade, however, the Client acknowledges that it is the Client's responsibility to be aware of the specific Instrument details available in the instrument tab on the Trading Platform. In respect of a Rollover of an open position, it is the Clients responsibility to ensure that his/her Trading Account has sufficient cleared funds to meet the margin required on any relevant new trade to be entered into as part of a Rollover.

12.6.6. The Client acknowledges that the trading of certain instruments on the Trading Platform may become volatile or illiquid without warning. In such case, it may not be possible to execute orders on the Client's behalf, particularly in the period shortly before an expiry, usually for instruments based on Futures Contracts and Options. If the Company determines that it would be in its customers' best interests, it may switch to a new contract under a different exchange. Such action would normally require an early rollover of the existing contract; but, in some circumstances, the Company may need to execute an early expiry, in which case the Client will receive prior notification by email.

12.6.7. In some circumstances, such as but not limited to, in the event of extremely low liquidity due to pending expiry of an Instrument or where the "Strike Price" of an Option CFD becomes no

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longer relevant or the Company stop receiving Bid/Ask prices on a chosen Strike price of an Option, the Company may, in its sole and absolute discretion, roll the Client's open positions and/or pending orders in some instruments to the next, more liquid contract, or set an earlier Expiry Date for those Instruments, and settle all open positions at the current rate on the market at the moment of the expiry.

13. Price Errors and Adjustments

13.1. Price Error may include an incorrect price, date, time or Market, or any error or lack of clarity of any information, source, commentator, official result or announcement.

13.2. In the Event of an Order based on Price Error the Company reserves the right without prior notice and as soon as reasonably practicable after it becomes aware of the Price Error to:
13.2.1. amend the details of such Order to reflect what the Company considers in its discretion, acting in good faith, to be correct or fair terms of such Orders absent of such Price Error(s);
13.2.2. in the event the Client does not promptly agree to any amendment under paragraph (a) above herein the Company may void from its inception any Order resulting from or deriving from a Price Error; and/or
13.2.3. refrain from taking any action at all to amend the details of such Order or void such Order.

13.3. The Company shall not be liable to the Client for any loss, cost or claim, remand or expense the Client suffered (including loss of profits or any indirect or consequential losses) resulting from Price Error(s) and or the Company's decision to enforce the details of the Order notwithstanding any Price Error(s), except to the extent caused by its own gross negligence and or wilful misconduct and or fraud.

13.4. The Clients accepts and acknowledge that CFD transactions carry a high degree of risk. The amount of Initial Margin may be relatively small with regard to the value of the instrument so that transactions are 'leveraged' or 'geared'. A relatively small market movement may have a proportionately larger impact on the funds that the Client has deposited or will have to deposit. This may work against as well as for the Client.

13.5. The Company exclusively reserves the right to widen its variable spreads, adjust leverage and/or increase the Maintenance Margin without notice under certain market conditions including, but not limited to, around fundamental announcements or as a result of changes in credit markets and/or at times of extreme market volatility.

14. EMIR Reporting

14.1. In accordance with the European Market Infrastructure Regulation (EMIR), the Client is classified as a "NFC" (a Non-Financial Counterparty to whom the EMIR clearing obligation does not apply).

14.2. Under EMIR requirement, the Company is required to report transactions to a Trade Repository and subsequently to ESMA. In this respect, the Client irrevocably authorises the Company to report all the reportable transactions to the aforementioned parties.

14.3. The Client acknowledges and accepts that is obliged to provide the Company with any additional information and/or supporting documentation may be requested from time to time, required under EMIR or any other applicable Laws and Regulations, in order to comply with the reporting obligation. In case of refusal or failure to provide the Company with the required information and/or supporting documentation, the Company has the absolute right to refuse the Client to trade with the Company and to suspend the Client's Account or terminate this Agreement.

15. Transaction Reporting

15.1. In accordance with the Markets in Financial Instruments Regulation (MiFIR), Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, the Company is obliged to report transactions on financial instruments that are admitted for trading on a Trading Venue or for which a request for admission to trading has been made, where the underlying is an index or a basket composed of financial instruments

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15.2. In this respect, the Company is irrevocably authorised to report all the Client's reportable transactions to CySEC. For the purposes of facilitating Transaction Reporting, the Client should provide the Company, among others, with the following supporting documentation, in an acceptable by the Company format:

15.2.1. Natural Person: Depending on the country of the Client's residence the Client should provide the Company with such supporting documentation regarding national Client identifiers for natural persons to be used in transactions reports, including but not limited to the passport number, or identity number, or concatenation (CONCAT) number.

15.2.2. Legal persons: the Client should provide to the Company with the Legal Entity Identifier ("LEI"), the 20-digit, alphanumeric code that enables clear and unique identification of legal entities participating in financial transactions. It is emphasized that the Company will not be in a position to provide a service triggering the obligation for the Company to submit a transaction report for a transaction entered into on the Clients behalf, prior to obtaining the LEI from the Client's side. Failure to renew the Client's LEI on an annual basis will result in the termination of this Agreement.

16. Trade Confirmations and Reporting

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 the 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.

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

16.3. The Company will send a notice to the client in a durable medium as required 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:

16.3.1. [Company identification]
16.3.2. [Trading Date]
16.3.3. [Type of the Order]
16.3.4. [Instrument Identification]
16.3.5. [Nature of the order, e.g., buy/sell]
16.3.6. [the quantity, the unit price and the total consideration]
16.3.7. [the total sum of commissions and expenses]

16.4. Furthermore, the Company shall supply the Client, on request, with information about the status of his/her trading activity.

16.5. If the Client has reasons 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 of the 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.

16.6. 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.

16.7. 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.

17. Advice and Commentary

17.1. The Company will not advise the Client about the merits of a particular Order or give any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Underlying Assets.

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17.2. The Client alone will decide how to manage the Trading Account and place Orders and take relevant decisions based on its own judgment. In asking the Company to enter into any Transaction, the Client confirms that he has been solely responsible for making its own independent appraisal and investigation on the risks of the Transaction. The Client represents that he has sufficient knowledge, market sophistication, professional advice and experience to make its own evaluation of the merits and risks of any Transaction.

17.3. 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.

17.4. 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/if he is in any doubt as to whether he may incur any tax liabilities. The Client is hereby warned that tax laws are subject to change from time to time.

17.5. 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:

17.5.1. the Company will not be responsible for such information;

17.5.2. 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.

17.5.3. 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.

17.6. if the information 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;

17.7. the Client accepts that prior to dispatch, the Company may have acted upon it itself to made 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.

17.8. 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.

18. Intellectual Property

18.1. The Client acknowledges that all Intellectual Property Rights in the Trading Platform are owned by Company or the Company's licensors.

18.2. The Client will not:

18.2.1. 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;

18.2.2. 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

18.2.3. in any manner damage or impair any of the Company's Intellectual Property Rights and shall use the Client's best efforts to protect the Company's Intellectual Property Rights from infringement by third parties.

18.3. The Trading Platform, all copies and any derivative works thereof (by whoever created), the associated goodwill and any Intellectual Property Rights in the Trading Platform, are and shall remain owned solely by the Company or its licensors. Except for the license granted under the provisions of this Client Agreement, no other license, right, or interest in any goodwill or Intellectual Property Right in the Trading Platform or any part or derivative work thereof is granted or conveyed to the Client.

18.4. Unless expressly permitted in this Agreement, the Client shall not:

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18.4.1. assign, sublicense, transfer, pledge, lease, rent, distribute or share the Trading Platform or any rights thereto under the Client Agreement;
18.4.2. separate any component part of the Trading Platform, or separately use any component part thereof on any equipment, machinery, hardware or system whatsoever;
18.4.3. 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;
18.4.4. remove or destroy any proprietary marking or legends placed upon or contained within the Trading Platform;
18.4.5. develop methods to enable unauthorized parties to use the Trading Platform;
18.4.6. 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;
18.4.7. 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;
18.4.8. 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;
18.4.9. use similar processes and functions to develop competing features or functions with the Trading Platform;
18.4.10. use the Trading Platform or any Financial Data to conduct any fraudulent, inappropriate or illegal activities, including without limitation deceptive impersonation;
18.4.11. permit or encourage any third party to do any of the foregoing.

19. Confidentiality

19.1. The Company may collect Client information directly from the Client (in its completed Account Opening Application Form or from its 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.

19.2. 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.

19.3. The Company has the right to disclose Client information (including recordings and documents of a confidential nature, card details) in the following circumstances:
19.3.1. Where required by law or a court order by a competent Court;
19.3.2. 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;
19.3.3. To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
19.3.4. To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services;
19.3.5. 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;
19.3.6. 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;
19.3.7. 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;

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19.3.8. 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);
19.3.9. 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;
19.3.10. 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;
19.3.11. 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;
19.3.12. At the Client's request or with the Client's consent;
19.3.13. To successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client, and for the purposes of Paragraph 45.2 of this Client Agreement;
19.3.14. The Client accepts and acknowledges that the Company, as a Foreign Financial Institution (FFI), is required to disclose personal information in relaVtion 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; and/or
19.3.15. 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.

19.4. The Client consents to the Company for the processing all such information for the purposes of performing under this Agreement and for the purpose of administering the relationship between the Client and the Company. The Client agrees that the Company may share the Client's personal information with third parties for these purposes and it may also use the information for analysis and improvement of its products and services in line with its Privacy Policy found on its Website

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

19.6. The Client agrees not to use the Company's confidential information for any purpose other than the purpose for which it is supplied to the Client under the Client Agreements and agrees not to divulge confidential information received from the Company to any third party, and to prevent its disclosure to or access by any third party without the Company's prior written consent except as may be required by law or any legal or regulatory authority.

19.7. The Client will use a reasonable degree of care to protect the Company's 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 the Client's breach of this term.

19.8. The Client acknowledges that the Company 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, which remedies shall not be deemed to be exclusive remedies for such breach or threatened breach by the Client, but shall be in addition to all other remedies available to at the Company by law, in equity, or otherwise.

20. Personal Data

20.1. If the Client is a natural person, the Company will use, store, process and handle the Client's personal information in accordance the Processing of Personal Data (Protection of the Individual) Law of 2001 and the Company is obliged to supply the Client, on request, with a copy of personal data which it holds the Client(if any), provided that the Client an administrative fee is charged.

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20.2. By submitting an Account Opening Application Form and subsequently entering into the Agreement with the Company, the Client is 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 for the reasons specified in Paragraph 20.3 of this Client Agreement.

20.3. The Client hereby understands and provides his/her free consent to the processing of all such information for the purposes, for the Company to company with CySEC Rules, to perform its contractual obligations and administration of the relationship with the Client. The Client acknowledges and agrees that this may result in its personal information being sent outside the EEA.

20.4. The Client consents to the Company processing and disclosing such information in accordance with this Agreement and the Privacy Policy, as published on the Company's Website, as this may be updated from time to time. As per the applicable Data Protection Legislation, the Client has certain rights regarding the Personal Data that the Company collects and holds at the time of request.

20.5. The Client understands, accepts and agrees that its personal data (and records of its dealings with the Company) will be stored for as long as the Account is active and registered with the Company and/or as required under applicable law.

20.6. The Company processes the Client's personal data for the purposes mentioned herein on the lawful basis that

20.6.1. the Client has given consent (where applicable);

20.6.2. the processing is necessary for the performance of the Company's contract and in order to take steps at the Client's request prior to entering into the contract;

20.6.3. the processing is necessary for compliance with a legal obligation to which the Company is subject; and

20.6.4. the processing is necessary for the purposes of the legitimate interests pursued by the Company (subject to the relevant individual's fundamental rights and freedoms overriding such interests).

20.7. The Client hereby acknowledges and agrees that the Company may pass information provided by the Client to the Company, to other companies belonging to the same group and to other associated companies, for the purpose of processing and/or analysing the personal data for the purpose of providing the Client with the Services.

20.8. In the event that the Client consented to the use of the Client's personal data by the Company for marketing and information management purposes, or to conduct market research for the Company, then the Company may share this data with other companies in its group or with carefully selected external parties that may use the personal data to provide the Client with information about the products and services that may be of the Client's interest.

20.9. The Company is the data controller in Cyprus and is bound by GDPR. The Client hereby acknowledges and agrees to the collection and processing of personal data provided the Client in connection with the opening of a trading account for the purpose of performing the Company's obligations under these Terms and Conditions and for administering the relationship between the Client and the Company.

20.10. The Company may on some occasions share the Clients Personal Data with third parties in order to provide the Client with the Services and improve the Client's trading experience, in accordance with the applicable laws and the Company's Privacy Policy. The Company will not disclose the Client's the Personal Data to any third party without the Client's the Client's prior consent and/or without having a legal basis to do so.

20.11. Under certain circumstances, the Client has the right in relation to its personal data:

20.11.1. Request access to the Personal Data (commonly known as a "data subject access request"). This enables the Client to receive a copy of the personal data the Company holds of the Client and to check that the Company is lawfully processing it;

20.11.2. Request correction of the personal data that the Company holds. This enables the Client to have any incomplete or inaccurate data the Company holds, though the Company may need to verify the accuracy of the new data provided by the Client.

20.11.3. Request erasure of the Personal Data. This enables the Client request to delete or remove personal data where there is no good reason for Company continuing to process it. The Client also has the right to ask the Company to delete or remove the Personal Data where the Client

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has successfully exercised the right to object to processing where the Company may have processed the Client's information unlawfully or where is required to erase the Client's personal data to comply with local law. Note, however, that the Company may not always be able to comply with the Client's request of erasure for specific legal reasons which the Client will be notified the Client, if applicable, at the time of the Client's request.

20.11.4. Object to processing of the Personal Data where the Company relying on a legitimate interest (or those of a third party) and there is something about the Client's the Client's particular situation which makes the client to want to object to processing on this ground as the Client feel it impacts on the Client's fundamental rights and freedoms. The Client also has the right to object where the Company is processing its personal data for direct marketing purposes. In some cases, the Company may demonstrate that it has compelling legitimate grounds to process the Client's information which overrides the Client's rights and freedoms.

20.11.5. Request restriction of processing of the Client's personal data. This enables the Client to ask the Company to suspend the processing of the Client's personal data in the following scenarios: (a) if the Client wants the Company to establish the data's accuracy; (b) where the use of the data is unlawful but the Client does not want the Company to erase it; (c) where the Client need the Company to hold the data even if it is no longer required as the Client need it to establish, exercise or defend legal claims; or (d) the Client objected to the use of the Client's data by the Company but the Company needs to verify whether it has overriding legitimate grounds to use it.

20.11.6. Request the transfer of the Client's personal data to the Client or to a third party. The Company will provide to the Client, or a third party the Client has chosen, the Client's personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which the Client initially provided consent for the Company to use or where to use the information to construct a contract with the Client.

20.11.7. Withdraw consent at any time where the Company is relying on consent to process the Client's personal data. However, this will not affect the lawfulness of any processing carried out before the Client withdraw the Client's consent. If the Client withdraws its consent, the Company may not be able to provide certain products or services to the Client. The Company will advise the Client if this is the case at the time the Client withdraws the its consent.

20.12. The Client must read and acknowledge the Privacy Policy that can be found in the Company's website.

21. Administration and Marketing

21.1. The Client accept 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, fax, email, or post.

22. Telephone Calls, Faxed Documents and Records

22.1. 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.

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

22.3. The Company's records will be evidence of the Client's dealings with us in connection with the Trading Platform. The Client will not rely on the Company to comply with the Client's record keeping obligations, although records may be made available to the Client on request in the Company's absolute discretion. The Client will not object to the admission of the Company's 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.

22.4. 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.

22.5. Telephone conversations and communications between the Client and the Company as well as well as internal communications which relate to the Client` affairs and/or Transactions and/or Orders are

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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` affairs and/or Transactions and/or Orders will be available on request by the Client for a period of five (5) years and when requested by CySEC for a period of up to seven years.

22.6. The Company has automated solutions in respect to the Account opening procedure, specifically during the Appropriateness and Suitability Test. The systems are constituted by a scoring system that are calculating the results automatically. By entering into this Agreement, the Client understands and consents that these Tests are automated and based on the Client's answers, the Company may reject the Client and/or refuse trading on a specific financial instrument.

23. Improper Trading Activity

23.1. The Company's objective is to provide the most efficient trading liquidity available in the form of streaming, tradable prices for most of the financial instruments the Company offers. As a result of the highly automated nature of the delivery of these streaming, tradable prices, the Client acknowledges and accepts that price misquotations are likely to occur from time to time.

23.2. Should the Client execute transactions falling within the definition of Market Abuse or execute trading strategies with the objective of exploiting such misquotation(s) or acting in bad faith, the Company shall consider this as improper or abusive behaviour.

23.3. Should the Company determine, at its sole discretion and in good faith, that the Client is taking advantage, benefits, attempts to take advantage or to benefit of such misquotation(s) or that the Client is committing any other improper or abusive trading, including but not limited to:

23.3.1. fraud/illegal actions that led to the transaction;

23.3.2. orders placed based on manipulated prices as a result of system errors or system malfunctions, or transactions executed when the Trading Platform indicates an anomalistic price for Underlying Assets (i.e., the price which does not expressly correspond to the current market price for them);

23.3.3. arbitrage trading on prices offered by the Platform as a result of systems errors;

23.3.4. coordinated transactions in order to take advantage of systems, system errors and delays on systems updates, including but not limited to actions, coordinated between different clients, aimed at making profit (generating income) out of the application of such functions (opportunities) of the Trading Platform as the Negative Balance Protection and the "Stop-loss order", as well as any other action(s), including those coordinated between different clients and/or acting in tandem with third party(-ies) aimed at making profit (generating income) from the application of functions (opportunities) of the C Trading Platform not in accordance with the purposes of such functions (opportunities); and/or carrying out "oppositely directed" ("mirror") Transactions (operations) (i.e. Long position and Short position) within one market or in relation to the same underlying asset, opened with insignificant time difference and/or difference in prices for underlying assets on one on the same device and/or) from one and the same IP-address but with the use of different Accounts (created in the name of different persons and/or entities), including those aimed at making profit (generating income) from the application of functions (opportunities) of the Trading Platform;

23.3.5. orders placed with the use of inside information (i.e., abusive exploitation of privileged confidential information, the misuse of information or directors trading shares of their own companies);

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

23.4. The Client acknowledges that when the Company identifies that the Client has proceeded with any Improper Actions as stated in Paragraph 23.3, it may proceed with the following action

23.4.1. adjust the price spreads available to the Client; and/or

23.4.2. restrict the Client access to streaming, instantly tradable quotes, including providing manual quotation only; and/or

23.4.3. obtain from the Account any historic trading profits that the Client gained through such improper or abusive trading as determined by the Company at any time during the trading relationship; and/or

23.4.4. reject an order or to cancel a trade; and/or

23.4.5. immediately terminate the trading relationship.

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24. The Company's Right to Force Close

24.1. If the prices quoted on the Trading Platform change such that the total Difference payable by the Client pursuant to all of the Client's open Transaction equals or exceeds the total Maintenance Margin for all such Transactions, or the amount in the Client's Trading Account is equal to or less than the total Maintenance Margin for all of the Client's open Transaction(s), or the Client fails to comply with a request made under Paragraph 12.3.5 of this Client Agreement, or if the Company receive a charge-back from the Client's credit card issuer or with respect to any other payment method for any reason, the Client acknowledges that the Company has the right, in its sole discretion, to immediately close any and all of the Client's Open Positions whether at a loss or a profit without any prior notice the Client. The exercise of the Company's right to force close the Client's Open Positions will not result in termination of the Client's Trading Account or of this Agreement, unless the Company sends a notice of termination.

24.2. The Company 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, the Client hereby authorizes the Company to close any open Transactions with respect to such an Underlying Asset at the price quoted on the Trading Platform at such time.

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

25. Force Majeure

25.1. The Company may, in its reasonable opinion, determine that a Force Majeure Event exists. A Force Majeure Event will include, but is not limited to, the following:

25.1.1. any act, event or occurrence (including without limitation any strike, riot or civil commotion, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in the Company's opinion, prevents it from maintaining an orderly market in one or more of the FX and CFDs in respect of which the Company deals on the Trading Platform;

25.1.2. 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;

25.1.3. labour disputes and lock-out which affect the operations of the Company;

25.1.4. the suspension or closure of any Underlying Market or the occurrence, abandonment or failure of any Underlying Asset on which the Company bases, or to which we in any way relates, to the Company's quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event;

25.1.5. suspension of trading on a Market, or the fixing of minimum or maximum prices for trading on a Market, 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;

25.1.6. a financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;

25.1.7. the occurrence of an excessive movement in the level of any Transaction and/or Underlying Market or the Company's anticipation (acting reasonably) of the occurrence of such a movement;

25.1.8. any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or

25.1.9. the failure of any relevant supplier, Financial Institution, intermediate broker, agent or principal of the Company, custodian, sub-custodian, dealer, Underlying Market, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations.

25.2. If the Company determines that a Force Majeure Event exists, it may, in its absolute discretion, without notice and at any time, take one or more of the following steps:

25.2.1. 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.

25.2.2. 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.

25.2.3. Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage.

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25.2.4. Cancel any Client Orders.
25.2.5. Refuse to accept Orders from Clients.
25.2.6. Inactivate the Client Account.
25.2.7. Increase Margin requirements without notice.
25.2.8. Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate.
25.2.9. Increase Spreads.
25.2.10. Decrease Leverage.
25.2.11. Change Stop Out Level.

25.3. The Client agrees that the Company will not be liable in any way to the Client or to any other person in the event of a Force Majeure Event, nor for the Company's actions pursuant to Paragraph 25.2, if the Company decides to take such action. The Parties shall be released of all responsibilities for partial or full nonfulfillment, as well as for improper fulfilment of the obligations under this Agreement, if such non-fulfilment or improper fulfilment was a result of a Force Majeure Event, which occurred after the Client Agreements were concluded.

26. Settlement, Payments, Costs and Taxes

26.1. Upon completing a Transaction:
26.1.1. The Client shall be liable for the Difference if the Transaction is:
26.1.1.1. a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
26.1.1.2. a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
26.1.2. The Client shall receive the Difference if the Transaction is:
26.1.2.1. a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
26.1.2.2. a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

26.2. Unless agreed otherwise, all sums for which either Party is liable under paragraph 26.1 above in this Client Agreement are immediacy payable upon closing of the Transaction. The Client hereby authorises the Company to debit or credit the Client's Trading Account with the relevant sums at the closing of each Transaction. It is understood that once the Client places an Order, until such Order is executed and the Transaction is closed, the Maintenance Margin shall not be used as collateral and hence shall be unavailable for withdrawal.

26.3. The Client shall be liable for any and all taxes, fees and assessments with respect to any Transaction the Client complete on the Trading Platform. It is the Clients obligation alone to calculate and pay all taxes applicable to the Client in the Client's country of residence, or otherwise arising as a result of the Client's trading activity from the use of the Trading Platform.

26.4. Notwithstanding the above, if required by applicable law, the Company shall deduct at source from any payments due to the Client such amounts as are required by the tax authorities to be deducted in accordance with applicable law.

26.5. It is possible that other costs, including taxes, relating to transactions carried out on the Trading Platform may arise for which the Client is liable and which are neither paid via nor imposed by the Company. Without derogating from the Client's t sole and entire responsibility to account for tax due, the Client agrees that the Company may deduct tax, as may be required by the applicable law, with respect to the Client's t trading activity on the Trading Platform. The Client is aware that the Company has a right of set-off against any amounts in the Client's the Client's Trading Account with respect to such tax deductions, and the Client hereby authorizes the Company to withdraw amounts from the Client's Trading Account with which to pay such taxes. The Client shall have no claim against the Company with regard to such deductions. The Client further agrees that such deductions do not derogate from the Company's rights to make Margin Calls under this Agreement.

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

26.7. It is hereby clarified that in relation to CFD trading, the Client is required to pay the Difference. A Swap fee is also applicable for CFDs trading, as this explained under Paragraph 4 of the Appendix

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hereunder. In addition, the Company reserves the right to charge Commissions or add fees or charges for opening a Position in CFDs in the future, upon providing at least one month's prior Written Notice to the Client. Commissions may be charged either in the form of a percentage of the overall value of the trade or as fixed amounts.

26.8. The applicable fees or charges or commissions, from time to time, may be found on the Company's Website.

26.9. The Company has the right to vary its fees, charges and commissions from time to time according to the provisions of Paragraph 21.7 of this Client Agreement.

26.10. Should the Client's country of residence operate regulations or laws which restrict the use of currency or require the Client to report receipts and payments of that currency to a regulator or legal authority, The Client agrees that will fulfil any reporting obligations or obtain any required consents or approvals which may arise as a result of the Client's use of the Trading Platform or associated transactions.

27. Deposits and Withdrawals

27.1. The Client may deposit funds into the Trading Account at any time during the course of this Agreement. Deposits will be made via wire transfer or any other methods accepted by the Company from time to time. The Company will not accept third party or anonymous payments in the Trading Account. Deposits for Margin and any other deposits due, will, unless otherwise agreed or specified by the Company, be required in the Currency of the Trading Account, based on the Client's country of origin as specified in the Client's address and as shall be specified on the Trading Platform.

27.2. The Company shall not, and the Client shall not request to, convert any monies standing to the Client's credit or which have been paid by the Client in the Trading Account in one currency to another currency. The detailed information about deposit options is shown on the Website.

27.3. The Company shall have the right to request from the Client at any time any documentation to confirm the source of funds deposited into the Trading Account. The Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds.

27.4. If the Client makes a deposit, the Company shall credit the relevant Trading Account with the relevant amount received within one (1) Business Day following from the date the amount is cleared in the bank account of the Company.

27.5. If the funds sent by the Client are not deposited in the Trading Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation may be deducted from its Trading Account or paid directly to the bank performing the investigation. The Client understands and aggress that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.

27.6. The Company shall effect withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company from time to time.

27.7. Upon the Company receiving an instruction from the Client to withdraw funds from the Trading Account, the Company shall pay the said amount within five (5) Business Days, if the following requirements are met:

27.7.1. the withdrawal instruction includes all necessary information in the Personal Area;

27.7.2. the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from where the money was originally deposited in the Trading Account or at the Client's request to a bank account belonging to the Client;

27.7.3. the account where the transfer is to be made belongs to the Client;

27.7.4. at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;

27.7.5. there is no Force Majeure event which prohibiting the Company from effecting the withdrawal.

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27.8. 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
27.8.1. the identity of the Client is appropriately verified;
27.8.2. the transfer is effected to the account that belongs to the Client; and
27.8.3. 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.

27.9. It is agreed and understood that withdrawals will only be effected towards the Client. The Company will not make withdrawals to any other third party or anonymous account.

27.10. The way the Company remits monies to the Client will be in the Company's absolute discretion. The Company reserves the right to decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.

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

27.12. Withdrawal fees may apply from time to time depending on the Client or type of Trading Account. The applicable fees may be found on the Company's Website.

27.13. Errors made by the Company during the transfer of funds shall be refunded to the Client. It is understood that when the Client provides wrong instructions for a transfer, the Company may not be able to correct the error and the Client may have to bear the loss.

27.14. The Company reserves the right to seek reimbursement from Client, if it receives a charge-back from any credit card issuer or with respect to any other payment method, for any reason. The Company may obtain such reimbursement by charging the Client's Trading Account, deducting amounts from future payments owed to the Client, charging the Client's credit card or obtaining reimbursement from the Client by any other lawful means. All bank charges howsoever arising will be deducted from the Client's Trading Account.

28. Safeguarding of Client Money

28.1. 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.

28.2. 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 28.1 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.

28.3. According to Applicable Regulations, for the purposes of safeguarding of Client money, the Company:
28.3.1. 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;
28.3.2. 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;
28.3.3. shall at all times keep Client money segregated from the Company's own money;
28.3.4. shall not use Client money in the course of its own business;
28.3.5. shall take the necessary steps to ensure that the Client's money deposited with a financial institution (according to Paragraph 28.1 of this Client Agreement) are held in an account(s) identified separately from any accounts used to hold funds of the Company;

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28.3.6. shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of the Client's money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

28.4. 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 28.2 of this Client Agreement. 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.

28.5. The financial institution (of Paragraph 28.1 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.

28.6. The financial institution to which the Company will pass Client money (as per paragraph 28.1 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.

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

28.8. 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.

28.9. The Company may deposit the Client's money in overnight deposits and will be allowed to keep any interest.

28.10. The Company is a member of the Investors Compensation Fund (ICF). So, depending on the Client's 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.

28.11. It is agreed that the Company shall have the right to transfer the Client's money to successors or assignees or transferees or buyers, with ten (10) Business Days prior Written Notice to the Client for the purposes of Paragraph 45 of the Agreement.

28.12. 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.

28.13. The Company shall not grant security interests, liens or rights of set-off over the Client's 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.

28.14. 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.

29. Lien

29.1. The Company shall have a general lien on all funds held by the Company on the Client's behalf until the satisfaction of the Client's obligations.

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30. Netting and Set-Off

30.1. 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.

30.2. 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.

30.3. The Company has the right to combine all, or any Trading Accounts opened in the Client's name and to consolidate the Balances in such accounts and to set-off such Balances in the event of termination of the Agreement.

30.4. 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 in each Trading Account.

31. Inactive and Dormant Trading Accounts

31.1. The Client acknowledges and confirms that any Account(s) opened with the Company where there is no deposits, withdrawals or trading activity for a period of 1 (one) year, shall be classified by the Company as a Dormant Account

31.2. The Company reserves the right to charge a monthly Dormant Fee included in the Company's Website, here.

31.3. Following 6 months from the date where an Account is classified as Dormant and taking into consideration that the Account does not maintain any funds, the Company reserves the right to classify the Account as Inactive Account. The Company reserves the right to close Inactive Accounts at its sole discretion.

31.4. Fees may be payable by the Client by virtue of the fact that the Trading Platform is continually provided for trading, regardless of the actual use. The Client agree that he/she is liable to and will pay the applicable fee as notified from time to time and that the Company may deduct such fee from any funds held by the Company.

31.5. Where the Client has more than 1 Trading Account and at least one of his/her trading accounts is active, no Inactivity Fee applied even where one or more of the Client's Trading Accounts was deemed inactive. The Company reserves the right to transfer any funds remaining in the Inactive Trading Account, at the applicable foreign exchange rate, to the Active Trading Account and proceed with the closure of the Trading Account.

32. Amendments

32.1. The Company may upgrade the Trading Account, convert Trading 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 as a result of the change.

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

32.2.1. Where the Company reasonably considers that the change would make the terms of the Agreement easier to understand; or the change would not be to the disadvantage of the Client;

32.2.2. 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;

32.2.3. 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;

32.2.4. As a result of a request of CySEC or of any other authority or as a result of change or expected change in Applicable Regulations;

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32.2.5. 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.

32.3. As long as the Client is able to end the Agreement without charge, the Company may change any of the terms of the Agreement for any serious reason not listed under Paragraph 32.2 of this Client Agreement.

32.4. For any change made under Paragraphs 32.2 and 32.3 herein, the Company shall provide the Client with advance notice of at least 5 (five) Business Days where the Client is natural person and three Business Days where the Client is a legal person. However, the Client acknowledges that a change which is made to reflect a change of Applicable Regulations may, if necessary, take effect immediately.

32.5. For any change made under Paragraph 32.2.1, 32.2.4 and 32.2.5 herein, 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 means of Written Notice.

32.6. When the Company provides Written Notice of changes under Paragraph 32.2 and 32.3 herein, it shall tell the Client the date it comes into effect. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept 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.

32.7. The Company shall have the right to review its costs, fees, charges, commissions, financing fees, swaps, trading conditions, execution rules, roll over policy and trading times, found on the Company's website and/or Platform, from time to time. Such changes shall be effected on the Website and /or the Platform 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 5 Business Days where the where the Client is natural person and three Business Days where the Client is a legal person. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept 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.

32.8. The Company shall have the right to review the Client's Categorization, 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 five (5) Business Days. Notwithstanding Paragraph 32.1 herein, changing the Client's Categorization may also mean changing the type of Trading Account of the Client. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

33. Commencement, Termination and Results of Termination

33.1. 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 Trading Account has been opened for him.

33.2. Without prejudice to the Company's rights under this Agreement to terminate it immediately without prior notice to the Client, the Company may terminate this Agreement by giving at least five (5) Business Days Written Notice to the Client. The Client shall have the right to terminate this Agreement with immediate effect by giving at least seven Business Days Written Notice to the Company.

33.3. 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.

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33.4. 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.

33.5. Once notice of termination of this Agreement is sent and before the termination date:

33.5.1. the Client will have an obligation close all his Open Positions. If he fails to do so, upon termination, the Company will close any Open Positions at current prices;

33.5.2. 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);

33.5.3. the Company will be entitled to refuse to accept new Orders from the Client;

33.5.4. the Company will be entitled to refuse to the Client to withdraw money from the Trading Account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.

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

33.6.1. The Company has the right to combine any Trading Accounts of the Client, to consolidate the Balances in such Trading Accounts and to set off those Balances;

33.6.2. The Company has the right to close the Trading Account(s);

33.6.3. The Company has the right to convert any currency in the Trading Accounts;

33.6.4. The Company has the right to close out the Client's Open Positions;

33.6.5. In absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is 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 with 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 thirty party payments. In the event that the Client fails to provide instructions, or the Client cannot be reached at his last known address, the Company shall forward such funds (at its sole discretion) directly to his bank account as notified to us or by way of a check sent by mail to the address recorded in his Registration Data. It is the Client's responsibility to update his Registration Data, the company having no liability towards the Client for any lost money.

34. Event of Default

34.1. Each of the following constitutes an "Event of Default":

34.1.1. The failure of the Client to perform any obligation due to the Company.

34.1.2. 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.

34.1.3. The failure of the Client to provide any Initial Margin and/or Hedged Margin, or other amount due under the Agreement;

34.1.4. The failure of the Client to submit any identification documentation and/or any other information as required by the Company from time to time;

34.1.5. The failure of the Client to perform any obligation due to the Company emanating from the Agreement or any other documents concluded with the Company;

34.1.6. The Client is unable to pay the Client's debts when they fall due.

34.1.7. Where any representation or warranty made by the Client in Paragraph 35 of this Client Agreement is or becomes untrue.

34.1.8. The Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind.

34.1.9. Any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in Paragraph 34.2 of this Client Agreement.

34.1.10. An action set out in Paragraph 34.2 is required by a competent regulatory authority or body or court.

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34.1.11. The Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or is at risk of involving the Company in any type of fraud or illegality or breach of Applicable Regulations.
34.1.12. In cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries, such materiality determined in good faith by the Company.
34.1.13. If the Company suspects that the Client is engaged into money laundering activities, or terrorist financing, or card fraud, or other criminal activities.
34.1.14. The Company reasonably suspects that the Client performed a prohibited action as set out in Paragraphs 9.5, 9.11, 18.2 and 18.4 of this Client Agreement.
34.1.15. The Company reasonably suspects that the Client performed Abusive Trading.
34.1.16. The Company reasonably suspects that the Client opened the Trading Account fraudulently.

34.2. 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:
34.2.1. Terminate this Agreement immediately without prior notice to the Client.
34.2.2. Cancel any Open Positions.
34.2.3. Temporarily or permanently bar access to the Platform or suspend or prohibit any functions of the Platform.
34.2.4. Reject or decline or refuse to transmit or execute any Order of the Client.
34.2.5. Restrict the Client's trading activity.
34.2.6. In the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country.
34.2.7. Cancel of profits gained through Abusive Trading.
34.2.8. Immediately cancel all trades that were executed by the Client.
34.2.9. Take legal action for any losses suffered by the Company.

35. Representations and Warranties

35.1. The Client agrees that each of the following representations and warranties are deemed repeated each time the Client open or close a Transaction by reference to the circumstances prevailing at such time:
35.1.1. the Registration Data provided to us during registration phase and at any time thereafter is complete, true, accurate and not misleading in all respects and the certificates provided are authentic;
35.1.2. the Client is of sound mind, legal age and legal competence;
35.1.3. the Client is duly authorized to execute and deliver the Client Agreements, to open each Transaction and to perform the Client's obligations hereunder and thereunder and have taken all necessary action to authorize such execution, delivery and performance;
35.1.4. the Client understands how the Transactions hereunder operate before the Client place an offer to open a Transaction on the Trading Platform. By doing so, the Client warrant that the Client understand the terms and conditions of the Client Agreements, and any legal and financial implications thereof;
35.1.5. the Client have read and understood the Risks Disclosure and Warnings Notice found on the Company's Website;
35.1.6. the Client has taken all reasonable steps to understand the specifications and characteristics of the Trading Platform and the associated hardware, software, data processing and telecommunication systems and networks required to access and operate the Trading Platform;
35.1.7. 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;
35.1.8. any person representing the Client in opening or closing a Transaction will have been, and the person entering into the Client Agreements on the Client's behalf is, duly authorized to do so on the Client's behalf;
35.1.9. the Client is not an employee of any Underlying Market, a corporation in which any Underlying Market owns a majority of the capital stock, a member of any Underlying Market and/or firm registered on any Underlying Market or any bank, trust or insurance company that trades in Financial Instruments covered under this Agreement between us;
35.1.10. the Client will not enter into any Transaction for the purposes of arbitrage, Scalping or to exploit any temporal and/or minor inaccuracy in any rate or price offered on the Trading Platform;

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35.1.11. .the Client has obtained all relevant governmental or other authorizations and consents required by the Client in connection with the Client Agreements and in connection with opening or closing Transactions and such authorizations and consents are in full force and effect and all of their conditions have been and will be complied with;

35.1.12. the execution, delivery and performance of the Agreement and the Client's use of the Trading Platform including each Transaction the Client complete thereto will not violate any law, ordinance, charter, by-law or rule applicable to the Client, in the jurisdiction in which the Client are resident, or any agreement by which the Client are bound or by which any of the Client's assets are affected;

35.1.13. other than in exceptional circumstances the Client will not send funds to the Client's Trading Account from any bank account other than as stipulated in the Registration Data. Whether exceptional circumstances exist will be determined by us from time to time;

35.1.14. 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;

35.1.15. the Client are 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 months a prominent public position. If the above statement is untrue and in the event that the Client have not disclosed this already in the Account Opening Application Form, the Client will inform the Company as soon as possible will notify the Company if at any stage during the course of this Agreement the Client become a Politically Exposed Person;

35.1.16. the Client confirm that the Client have regular access to the internet and consent to the Company providing the Client 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 and/or email.

35.2. Any breach by the Client of any of the representations and warranties set forth in Paragraph 35.1 or anywhere else in the Client's Agreement renders any Transaction voidable from the outset or capable of being closed by the Company at its then prevailing prices, in its absolute discretion.

36. Indemnity

36.1. In the event the Company provides the Information as specified in Paragraph 8 of this Client Agreement, the Company shall not, in the absence of its 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.

36.2. The Company will not be held liable for any loss or damage, or expense or loss incurred in relation to, or directly or indirectly arising from but not limited to certain situation/circumstances specified in this Agreement.

36.3. If the Company, its directors, officers, employees, or agents 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), then the Company, its directors, officers, employees, or agents bear no responsibility whatsoever, it is the Client's responsibility to indemnify the Company for such.

36.4. 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).

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

37. Disclaimers

37.1. The Company, specifically, do not warrant that:

37.1.1. the Trading Platform will meet the Client's individual requirements and it is therefore the Client's responsibility to ensure that the facilities and functions of the Trading Platform meet the Client's requirements;

37.1.2. the Client's equipment, software, and communication connections will be compatible with the hardware and software the Company employs to provide the Trading Platform;

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37.1.3. the use of the Trading Platform will be uninterrupted, secure or error-free or free of bugs and the Client agree that the existence of any minor errors or bugs shall not constitute a breach of this Client Agreement;
37.1.4. the Company will be able to prevent third party disruptions of and to the operation of the Trading Platform;
37.1.5. errors will be corrected in the Trading Platform; or
37.1.6. the Company will detect every bug in the Trading Platform.

37.2. The Client acknowledges that the Company does not control the transfer of data over telecommunication facilities, including without limitation the internet, nor is responsible for communication failures, distortions or delays when trading online (via the internet or a mobile service).

37.3. The Company hereby further disclaim any, and shall have no, liability or loss resulting from or related to any:
37.3.1. disruption of the Client's connections to the internet;
37.3.2. loss to or corruption of any of the Client's data or records, whether stored on the Trading Platform or not, or lack of back-up thereof;
37.3.3. security breaches resulting in part or in whole from third-party software or networking goods or services or from actions or events outside the Company's reasonable control;
37.3.4. provision of security-related services that the Company may voluntarily provide outside the scope of the Client Agreement; and
37.3.5. use of the Trading Platform that is not in strict compliance with the Client Agreement, or any technical documentation the Company provides to the Client or make available to the Client by any other means, including without limitation, on the Company's Website;
37.3.6. 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;
37.3.7. any person obtaining the Client's Account Credentials prior to the Client's reporting to the Company of the misuse of the same;
37.3.8. unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Account Credentials when the above is transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
37.3.9. any of the risks of the Risks Disclosure and Warnings Notice, found on the Company's Website;
37.3.10. any changes in the rates of tax;
37.3.11. the contents, correctness, accuracy and completeness of any communication spread by the use of the Trading Platform;
37.3.12. any acts or omissions (including negligence and fraud) of the Client;
37.3.13. if the Client are relying on functions such as Trailing Stop, Expert Advisor and Stop Loss Orders;
37.3.14. the occurrence of Slippage; and
37.3.15. Currency risk materializing.

37.4. With respect to any Financial Data or other information that the Company or any third-party service provider provides to the Client in connection with the Client's use of the Trading Platform:
37.4.1. the Company and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
37.4.2. the Company and any such provider are not responsible or liable for any actions that the Client take or do not take based on such data or information;
37.4.3. the Client will use such data or information solely in accordance and for the purposes set forth in the Client Agreements;
37.4.4. such data or information is proprietary to us and to third party providers as applicable, and the Client will not retransmit, redistribute, publish, disclose or display in whole or in part such data or information to third parties except as required by applicable regulations; and
37.4.5. the Client will use such data or information solely in compliance with any applicable laws and regulations.

38. Limitation of Liability

38.1. The Company shall not be liable to the Client for any loss, save in cases of gross negligence, fraud or wilful default on its behalf.

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38.2. Without prejudice to Paragraph 38.1 of this Client Agreement, the Company's aggregate liability to the Client in respect of all claims arising out of or in connection with the Client Agreement will be limited to the aggregate amount of the deposits less withdrawals on the Client's Trading Account.

38.3. Subject to paragraphs 38.2 and 38.5 of this Agreement, the Client will be liable to us for:
38.3.1. any loss (whether direct or indirect) of revenue or profits;
38.3.2. any loss (whether direct or indirect) of anticipated savings;
38.3.3. any loss (whether direct or indirect) of goodwill or injury to reputation;
38.3.4. any loss (whether direct or indirect) of business opportunity or arising from business interruption;
38.3.5. any loss (whether direct or indirect) of or corruption to data;
38.3.6. indirect, consequential, incidental, exemplary, punitive or special loss or damage in each case arising out of or in connection with the Client Agreements including without limitation as a result of breach of contract, negligence or any other tort, under statute or otherwise, and regardless of whether either party knew or had reason to know of the possibility of the loss, injury or damage in question.

38.4. Nothing in this paragraph will exclude, limit or restrict either Party's liability for fraud or fraudulent misrepresentation committed by that Party (or anyone on its behalf).

38.5. The Company liability, to the extent applicable, for infringement of third-party intellectual property rights shall be limited to breaches of rights subsisting in Cyprus.

38.6. The Client Agreement sets out the full extent of the Company's obligations and liabilities in respect of the supply of the Trading Platform. In particular, there are no conditions, warranties, representations, or other terms, express or implied, that are binding on us except as specifically stated in the Client Agreements. Any condition, warranty, representation or other term concerning the supply of the Trading Platform which might otherwise be implied into, or incorporated in, the Client Agreements, or any collateral contract, whether by statute, common law or otherwise, is hereby excluded to the fullest extent permitted by law.

38.7. The Company shall not be held liable and are released from all claims and losses arising out of:
38.7.1. any act or omission by any person obtaining access to the Client's Trading Account or Account Credentials, whether or not the Client have authorized such access;
38.7.2. delay, failure or error by the Client in implementing any reasonable instruction the Company provided to the Client;
38.7.3. inaccurate or incomplete instructions received by the Client;
38.7.4. any reliance or use by the Client or any other third party with access to the Client's Trading Account of any Financial Data, whether to complete a Transaction on the Trading Platform or for any other purpose whatsoever:

39. Authority to Trade

39.1. The Client The Client hereby authorize us to act on any instruction given or appearing to be given by the Client on the Trading Platform via the use of the Client's Account Credentials.

39.2. The Company shall be entitled, and the Client hereby authorize us, to rely upon any oral, electronic or written communication or instruction received from the Client. The Client agree that:
39.2.1. once logged on to the Trading Platform following entry of the Account Credentials, the Company authorized to act upon instructions without enquiring as to the validity of the instructions and to consider the instructions of like force and effect as written orders made by the Client;
39.2.2. following log-in to the Trading platform, nothing in this paragraph will oblige the Company to verify the validity of each instruction or the signatures prior to every trade; and
39.2.3. the Client shall bear the risk of all instructions, whether authorized, unauthorized, improper or fraudulent, even if it transpires such instructions were provided without the Client's authority. The Client shall indemnify us against and save us harmless from all losses, costs, fees, damages, expenses, claims, suits, demands and liabilities whatsoever that The Company may suffer or incur or that may be brought against it, in any way relating to or arising out of the Company's to act upon, delay to act upon or refusal to act upon any such instructions or information.

39.3. Without derogating from the above, the Company will not be under any duty to act in accordance with any instruction if it reasonably believes that:

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39.3.1. the person who provided such an instruction was acting in excess of its authority;
39.3.2. acting upon such an instruction would infringe any law, rule, regulation or the Client Agreements; or
39.3.3. in the event that the Company accepted an offer to perform a Transaction that it later suspects that falls within points (a) and (b) hereunder under Paragraph 39.3.2, it may, in its absolute discretion, either close such a Transaction at the then prevailing price quoted on the Trading Platform or treat the Transaction as having been void from the outset. Nothing in this paragraph shall be construed as an obligation on the Company's part to inquire about the authority of any person who purports to represent the Client.

39.4. Any offer to open or close a Transaction (including an Order) must be made by the Client through the Trading Platform only subject to conditions of Paragraph 39.2 of this Client Agreement. Written offers to open or close a Transaction, including offers sent by fax, email or text message will not be accepted.

39.5. If the Company receives an offer to open or close a Transaction other than in accordance with Paragraph 39.4 of this Client Agreement, it may act on such an offer, in its absolute discretion, however the Company will not be responsible for any loss, damage or cost that the Client suffer or incur arising out of any error, delay or omission when the Company is acting or refusing to act on such an offer.

40.Relationship of the Parties

40.1. Unless it has been otherwise agreed in writing, the Company will treat the Client as its counterparty for all purposes and the Client will be directly and personally responsible for performing its obligations under each Transaction entered into by the Client. If the Client acts in connection with or on behalf of a third party, whether or not the Client identifies that third party to the Company or not, the Company will not accept the third party as a Client and will have no obligation towards the clients or the third party unless otherwise agreed in writing.

41. Communication, Written Notices and Language

41.1. Unless the contrary is specifically provided in this Agreement, any notice, request or other communication (other than Orders which shall be given only in accordance to Paragraph 41.2 hereunder) to be given to the Company by the Client under the Agreement shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post if posted in Cyprus, or airmail if posted outside Cyprus, or commercial courier service and shall be deemed delivered only when actually received by the Company at the contact details appearing in the first page.

41.2. It is agreed and understood that Orders shall be placed on the Trading Platform and shall not be communicated to the Company in any other means. Only when the Platform is not operational, Orders may be placed via phone.

41.3. In order to communicate with the Client, the Company may use any of the following methods: email, Platform's internal mail, facsimile transmission, telephone, post, commercial courier service, air mail or the Company's Website or Personal Area.

41.4. The Company shall contact the Client at the contact details on his Registration Data. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

41.5. 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.

41.6. Any communications sent to the Client (documents, notices, confirmations, statements, reports etc.) are deemed received:
41.6.1. If sent by email, within one hour after emailing it and provided the email has left from the Company's outlook.
41.6.2. If sent by the Platform's internal mail, immediately after sending it.

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41.6.3. 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.
41.6.4. If sent by telephone once the telephone conversation has been finished.
41.6.5. If sent by post, seven calendar days after posting it.
41.6.6. If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
41.6.7. If sent by air mail, eight Business Days after the date of their dispatch.
41.6.8. If posted on the Company Webpage, within one hour after it has been posted.
41.6.9. if posted on the Personal Area or Website, once posted.

41.7. The Language in which the Client may communicate with the Company is English, which is the Company's official language. From time to time, the Company may employee staff who speak the Client's native language, in which case the Client may find it more convenient to communicate with the Company in that language. However, it is clarified that all documents and information provided by the Company shall be in 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.

42. Entire Agreement

42.1. The Client Agreement set out the entire agreement and understanding between the parties in respect of the matters dealt with in them. They supersede any previous agreement or understanding between the Client and us in respect of their subject matter.

42.2. The Client represent and agree that in entering into the Client Agreement the Client does not rely on, and will have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to the Client Agreements or not) other than as expressly set out in the Client Agreement.

43. Severability

43.1. 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.

44. Waiver

44.1. Any failure to exercise or any delay in exercising a right or remedy provided by the Client Agreement will not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of the Client Agreement will not constitute a waiver of any other breach and will not affect the other terms of the Client Agreement.

44.2. The rights and remedies provided by the Client Agreement are cumulative and (except as otherwise provided in the Client Agreements) are not exclusive of any rights or remedies provided at law or in equity.

44.3. 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.

45. Assignment

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45.1. The Client may not assign or transfer any of its rights or delegate any of its obligations under the Client Agreement, whether by operation of law or otherwise, either on a permanent or temporary basis to a third party without the Company's prior written consent.

45.2. The Client acknowledges and agrees that the Company may assign the Company's rights or obligations under the Client Agreements or the entire Agreement to a successor of all or substantially all of its business or assets without prior written consent but subject to providing previous five Business Days Written Notice to the Client. The Company may sell, transfer or otherwise share some or all of the Clients assets, including among others the Client's Registration Data, personal information and Log Data, in connection with a merger, acquisition, reorganization or sale of all or substantially all of the Company's shares or assets, or in the event of bankruptcy and may also transfer the Client's Client money under the same circumstances.

46.Complaints and Disputes

46.1. If the Client wishes to report a complaint, he should follow the Company's procedures, which can be found in the Company's Website.

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

46.3. 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.

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

47.Governing Law and Jurisdiction

47.1. The interpretation, construction, effect and enforceability of the Client Agreement shall be governed by the Laws of Cyprus, and the Client and the Company agree to submit to the exclusive jurisdiction of the Cyprus courts for the determination of disputes. The Client agrees all Transactions carried out on the Trading Platform are governed by Cyprus Laws regardless of the location of the Registered User.

47.2. 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 as may be taken shall be binding on the Client.

48.Account Holders

48.1. 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.

48.2. 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).

49.Inducements and Conflicts of Interest

49.1. Under the Law, the Company is required to take all reasonable steps to detect and avoid conflicts of interest. The Company is committed to act honestly, fairly and professionally and in the best interests of its Clients and to comply, in particular, with the principles set out in the Law when providing the Services. A summary of the policy is found in the document with title "Summary of Conflicts of Interest Policy," as this can be found in the Website.

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49.2. The Client acknowledges that the Company provides its Services to a broad range of Clients and has numerous counterparties. Circumstances may arise in which the Company, or any relevant person may have a material interest in a Transaction with or for the Client or where a conflict of interest may arise between the Client's interests and those of other clients or counterparties or of the Company.

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Appendix – FX and CFD TRADING TERMS

1. Scope

1.1. This Appendix is applicable only to those Clients trading in the Financial Instruments of Contracts for Differences for all types of Underlying Assets available with the Company from time to time such as Currency Pairs (for FX Contracts), Equity Indices, base or precious Metals, Forwards, Commodities, Stocks, Shares Indices and Futures. Although the term FX / FX Contract is a type of a Contract for Difference, it is mentioned separately to mean the type of CFD where the Underlying Asset is a Currency Pair.

2. Opening and Closing Orders/Transactions

2.1. In order to open a Transaction in an FX and CFD on the Trading Platform, the Client must either open a Buy or a Sell, at the price quoted by the Trading Platform at the time of such Transaction. In order to close a Transaction, 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 Transaction, at the price quoted by the Trading Platform at the time of such closing offer. Transactions or open positions cannot be transferred to other FX and CFD providers or their platforms. Full details of the Company's Order Execution Policy can be found on the Website.

2.2. The Trading Platform will provide a Buy quote and a Sell quote for each Underlying Asset traded on the Trading Platform. The Client acknowledges that upon opening a Buy or closing a Sell, the Client may only do so at the price quoted by the Trading Platform to purchase such Underlying Asset. The Client further acknowledges that upon opening a Sell or closing a Buy, the Client may only do so at the price quoted by the Trading Platform for such Underlying Asset.

2.3. On the Trading Platform, the Client shall be entitled to make an offer to open a Transaction at the best available rate on the Trading Platform ("Market Order") at the time of opening such a Transaction, unless the Client specify a particular price in which to make an offer to open a Transaction ("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 submitted. The Client agrees that the Client's offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by the Client in the Client's Market Order, within a certain range as specified on the Trading Platform from time to time. If the Client chooses to open a Market Order, the Client's offer will be accepted at the best possible rate offered on the Trading Platform.

2.4. With respect to a Limit Order, the price at which a Transaction is completed may not always be at the exact rate displayed when the order is submitted. The Client agree that the Client's 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 the Client in the Client's Limit Order as specified on the Trading Platform from time to time. If the Client offer to open a Limit Order, the Client's offer may be accepted at the price indicated by the Client in the Client's 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 chooses to open a Limit Order, the Client's offer will be accepted at the best possible rate offered on the Trading Platform.

2.5. Orders can be placed and (if allowed) changed within the Trading Hours for each type of FX and CFD appearing on the Company's Website, as amended from the Company from time to time. The Client agrees that the Orders to open a position if accepted by the Company outside the Trading Hours may not be capable of execution should the market not trade at the price stipulated once Trading Hours commence.

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

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

2.8. 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 Trading Account Equity reaches zero.

2.9. Orders may be removed by the Client before they are executed.

2.10. 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).

2.11. The Client may change the expiration date of Pending Orders or delete or modify a Pending Order before it is executed. In order to change the expiry, the Client will need to cancel the Order and place e a new one.

2.12. FX and CFD Orders on currencies are executed as follows:
2.12.1. Take Profit (T/P) orders are executed at stated prices;
2.12.2. Stop Loss (S/L) orders are executed at first market prices;
2.12.3. Stop Loss (S/L) orders set for lock positions are executed at first market prices;
2.12.4. Limit orders are executed at stated prices;
2.12.5. Buy Stop and Sell Stop orders for position opening are executed at first market prices.

2.13. It is understood that Quotes on the Client Terminal are indicative Quotes and Slippage may occur. To this end the Client acknowledges and agrees that:
2.13.1. due to market volatility and factors beyond its control, the Company cannot guarantee that an Order (including Stop Loss and Take Profit Orders) 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 (i.e., Negative Slippage). In such an event, the Company will close the Transaction at the next best price.
2.13.2. where the price for an Underlying Asset moves to the Client's advantage (i.e., Positive Slippage), the Company can pass such price improvement on to the Client.

2.14. In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, the Company will send a re-quote to the Client (with the price it is willing to deal until the price the Client asks is available). The Order will be rejected and the Client will need to place another Order.

2.15. The Company shall not be obliged to arrange for the execution of the Client's Orders in respect of any CFD out of normal Trading Hours which appear on the Company's Website.

2.16. The Company will delete Error Quotes (Spikes) from the Server's Quotes Base.

3. Stop and Limits

3.1. The Company may, in its sole discretion, allow the Client to specify a closing price for a Transaction through a Stop Loss and Take Profit Order, subject always to the terms of the Client Agreements and any other terms and conditions the Company may implement from time to time.

3.2. Upon the Client's offer and the Company's acceptance of the Client's Order, the Client hereby authorize us to close the Transaction at the "Stop Loss" price or "Take Profit" price, as applicable, and as agreed in the Order, without further instruction from or notification to the Client. The Company may, in its sole discretion, close the Transaction when the price quoted by the Company on the Trading Platform equals or exceeds the price accepted by the Company for such an Order. The Client acknowledges that the Company will not be required to close any Transaction if the Client is not in compliance with any of the factors set forth in Paragraph 12.1.18 of this Client Agreement.

3.3. The Company may, in its sole discretion, allow the Client to request the opening or closing of a Transaction, including a "Stop Loss" and "Take Profit" Order, within a specific time period determined

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by the Client. If the Company accepted such a request, it may in its sole discretion, close the Transaction within such specific time period. The Client acknowledges and agrees that the Company shall not be obliged to close such a Transaction outside such specific time period, or which does not otherwise comply with any other limitations agreed upon with respect to such Transaction.

3.4. The Company may, in its sole discretion, accept an offer to place a Trailing Stop in relation to a Stop Loss Order. The Client acknowledges that the original price level set forth in a Stop Loss Order may be amended as the market on the Trading Platform moves in the Client's favor. Whilst the Client's Trailing Stop is still in effect, the Client agrees that each change in the market by at least a Pip on the Trading Platform in the Client's favor shall constitute a new offer by the Client to raise the level of the Client's Trailing Stop by one hundredth of one percentage point. Changes in a Pip will be rounded to the nearest absolute value in the Client's base currency based on the Client's country of origin, as shall be specified on the Trading Platform.

3.5. 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's 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 Stop Loss Order, in the case of a Buy, the price of an Underlying Asset underlying such Order may suddenly decrease below the Stop Loss price, without ever reaching such price. In the case of a Sell, the price of an Underlying Asset may suddenly increase above the Stop Loss price, without ever reaching such price.

3.6. With respect to a Take Profit where the price for an Underlying Asset moves to the Client's advantage (for example, if the price goes down as the Client buy or the price goes up as the Client sell), the Client agrees that the Company can (but is not obliged to) pass such price improvement on to the Client. For example, in the case of a Buy, the price of an Underlying Asset may suddenly increase above the Take Profit price, without ever reaching such price. In the case of a Sell, the price of an Underlying Asset may suddenly decrease below the Take Profit price, without ever reaching such price.

3.7. 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.

3.8. 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.

3.9. Limit Orders and Stop Loss Orders for equity CFDs are executed based on the preceding ex-dividend prices and if not fully executed before the occurrence of the forthcoming Corporate Event, entitling the Client to a dividend for the equity CFD position(s) the Client is currently holds, the Client's relevant CFD position(s) will be closed by the Company prior to that Corporate Event at the then prevailing market price. Similarly, the Company will ask the Client to close any affected pending Limit Orders and Stop Loss Orders before the forthcoming Corporate Event or will do so on its own.

4. Premium (or Swaps)

4.1. Any open Transaction held by the Client at the end of the trading day of the Underlying Market or over the weekend when the relevant Underlying Market is closed, shall automatically be rolled over to the next business day to avoid an automatic close. The Client acknowledges that when rolling such Transactions to the next Business Day, a Premium/Swap will be either added or subtracted from the Client's Account with respect to such Transaction ("Rolling"). The Premium amount is a constant percentage of the position value and is based on a number of factors including among others, whether the Transaction is a Buy or a Sell, interest rates, Underlying Asset differentials, daily price fluctuations and other economic and market related factors. The Premium/Swap for each Underlying Asset is displayed in the "details" link for each specific Underlying Asset on the Trading Platform.

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4.2. In deciding whether to open a Transaction for a specific Underlying Asset, the Client acknowledges that the Client is aware of the Premium.

4.3. The Client hereby authorizes us to add or subtract the Premium/Swap to or from the Client's Trading Account for any open Transactions that have accrued a Premium/Swap, in accordance with the applicable rate thereto, each day at the time of collection specified on the Trading Platform for each individual Underlying Asset, as applicable.

5. Spreads

5.1. All FX and CFDs available with the Company have spreads which appear on the Trading 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 Trading Platform and/or the Website and the Client is responsible to check for updates regularly.

6. Leverage

6.1. The Company offers to its Retail Clients, by default, the following leverage levels for the rest of the instruments offered, as those are set by the applicable regulations of CySEC and ESMA or any other level as those may be amended from time to time and are made available to the Client on the Company's trading platform and Website.

Underlying Instruments	Margin Rate	Leverage Level
Major Foreign Exchange pairs between the following: USD, EUR, JPY, GBP, CAD and CHF	3.33%	30:1
Other Foreign Exchange – All other currency pairs	5%	20:1
Gold (XAU/USD)	5%	20:1
Major indices[1]	5%	20:1
All other indices	10%	10:1
Commodities, other than Gold	10%	10:1
Shares and ETFs	20%	5:1
Cryptocurrencies	50%	2:1

6.2. Professional Clients and Eligible Counterparties are eligible for higher leverage upon their request. Following the Client's request for re classification of their categorization the Company will inform them of their new leverage limit.

6.3. Using leverage increases the loss potentials. For example, for a trading position with leverage 1:10, a favorable/adverse market movement of 0.5% will result in a 5% increase or loss respectively.

6.4. Higher leverage entails higher risks of loss. For example, for a trading position with leverage 1:20, an adverse market movement of 0.5% will result in a 10% loss while for the same trading position using leverage 1:30 the same adverse market movement of 0.5% will result in a 15% loss.

6.5. Any leverage, margin or other information available to you on the Website or the Trading Platform are offered by the Company for the purpose of the Trading Account's operation. The Company can decrease the leverage (and therefore increase the margin requirement) as well as change the leverage (and therefore change the margin requirement) the Company offer at any time, so long as the leverage does not exceed the maximum leverage amount, including with respect to open positions.

[1] Major Indices includes EURX50, GERMAN30, UK100, FRENCH40, JPN225, US30, SPX500, NAS100, EU50#, DE30#, FTSE100#, FRA40#, JAP225#, DJ30#, US500#, US100#

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6.6. Irrespective of the provisions of paragraph 6.5 above, if no Force Majeure Event has occurred, the Company is entitle to decrease the Margin Requirements and Leverage Level, giving to the Client 2 (in words: two) Business Days' notice to these amendments.

6.7. An automatic change in Leverage pursuant to the rules established by the Company, as well as a change in Leverage made by the Client through his/her Personal Area will result in a recalculation of the Margin requirements for all of the Client's positions.

6.8. The Company has the right:

6.8.1. To limit the level of the offered leverage and/or to increase the size of Margin requirements before macroeconomic events and/or news capable of significantly affecting the prices of financial instruments.

6.8.2. To limit the level of the offered leverage and/or to increase the size of Margin requirements in order to comply with any necessary regulatory requirements that fall within the Company's jurisdiction or within the jurisdiction of the Client.

6.8.3. To limit the size of the offered leverage to the default leverage of 1:30 or lower in the event that the Client fails to pass the Appropriateness Test.

6.9. The information about leverage changing is in the Personal Area. If the information on the Website contradicts to information in the Personal Area, the priority is information in the Personal Area.

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