



TrioMarkets™
TRUSTWORTHY TRANSPARENT TRADING

EDR Financial LTD

CLIENT AGREEMENT

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Version June 2020

1 INTRODUCTION

1.1 The Agreement is entered by and between EDR Financial Ltd (hereinafter called the “**Company**”) 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 “**Clients**”) on the other part.

1.2 The Company is authorised and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) as a Cyprus Investment Firm (“**CIF**”) to offer certain Investment and Ancillary Services and Activities under the Provisions of the Investment Services, the Exercise of Investment Activities, the Operation of Regulated Markets and Other Related Matters Law of 2017, Law 87(I)/2017, as subsequently amended or replaced from time to time (“the Law”), with CIF license number 268/15. The Company is registered in Cyprus under the Companies Law, with registration number HE 336081. Its registered office is at Centro Office 301, Grigori Afxentiou 11, 4003 Limassol, Cyprus.

1.3 This Client Agreement together with its Appendix I and the following documents “Conflicts of Interest Policy”, “Order Execution Policy”, “Risk Disclosure Policy”, “Privacy policy”, “Client Categorization” (together the “**Agreement**”), as amended from time to time, set out the terms upon which the Company will offer Services to the Client and shall govern the relationship between the Parties.

1.4 The Client should read all the above-mentioned documents which form the Agreement and any other letters or notices sent by the Company carefully as well as the various documents found on the Website such as “Investor Compensation Fund”, “Complaints Handling Policy”, “Company Information” and make sure that he understands and agrees with all of them before accepting the Agreement.

1.5 By accepting this agreement the Client specifically consents to the provision of Key Information Documents through the Company’s Website. The Client may request a hard copy of Key Information Documents free of charge at any time.

1.6 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 The Agreement overrides any other agreements, arrangements, expressed or implied statements made by the Company or any Introducer(s). The Client accepts the terms and conditions in the Client Agreements when he/she completes and submits the Account Opening Application Form.

1.7 When the Company refers to “**the Client**”, the Company means the Client of the Company who is a licensed user of the Trading Platform or any visitor to the Company’s Website www.triomarkets.eu

who is not a Client of the Company. If the Client decides to download the Company's Software to use the trading demonstration then the terms and conditions within this document (to the extent applicable) apply to the Client and by downloading the Software he/she accepts the same and agrees to abide by the terms and conditions herein, although he/she shall not be treated as a Client and the Company shall not have obligations towards him/her.

For any questions or notices, clients may contact the Company at:

Address: Centro Office 301, Grigori Afxentiou 11, 4003 Limassol, Cyprus.

Phone number: +357 25030685

Fax: +357 25250310

Email: info@triomarkets.eu

1.8 By accepting the current Agreement, the client confirms that he/she is able and agrees to receive information, including any amendments to the present agreement, either via email or through the Company's website www.triomarkets.eu (hereinafter, the "**Website**").

1.9 If the Client is consumer (and not a corporate Client) and there is no face to face meeting to conclude this Agreement, but instead the communication is done through a website, as 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 the Client by email the documents that form the Agreement upon his/her request.

1.10 The Client consents that where the Company provides information by means of a website, that information is not personally addressed to the Client. Yet, the Client specifically consents to the provision of information in that form and that this form is considered to being provided in a durable medium. Further, the Client agrees that The Company provides information in form other than on paper (i.e. website, trading platforms and through other software) because this is appropriate in the context in which the business is being or will be carried out. By maintaining a client's account and/or by opening an account with the Company and placing a trade, the Client expressly consents to be sent this information in this format.

2 INTERPRETATION OF TERMS

2.1 The definitions and rules of interpretation in this paragraph apply in this Agreement.

"Account Credentials" shall mean the login and password of the Client, which are required so as to have access on and use the Platform(s).

"Account Opening Application Form" shall mean the application form/questionnaire completed by the Client in order to apply for the Company's Services under this Agreement and a Client Account, via

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

"Account Opening Process" shall mean the process by which the Client submits to the Company an Account Opening Application Form together with all information and documentation required for performing the Client due diligence and identification in accordance with the Applicable Regulations.

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

"Agreement" Shall mean this Agreement as amended from time to time, inclusive of all document incorporated by reference therein, (including Appendix I, as the same may be in force from time to time.

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

"Authorized Representative" shall mean the person of paragraph 51.4 of this Agreement.

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

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

"Brokerage Department" shall mean the department of the Company which bears the responsibility of providing, and supervising the provision of, the investment service of reception and transmission of orders in relation to one or more Financial Instruments and the investment service of execution of orders on behalf of Clients.

"Business Days" shall mean any calendar day, (other than Saturday and Sunday), beginning at 00:00 GMT +2 and ending at 23:59 GMT +2, on which banks in Cyprus are open for business.

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

"Client" shall mean in general terms, any natural or legal person to whom the Company provides services under this Agreement and specifically a person who has submitted to the Company all required Account Opening Application Form(s) and documents, has read and accepted the relevant Operative agreements, relevant identity checks have been completed to EDR's satisfaction and who has been accepted as a Client by Company as per paragraph 5.1 of this Agreement.

“Client Account” shall mean the unique personalized account of the Client consisting, inter alia, of all Completed Transactions, Open Positions and Orders in the Platform, the Balance of the Client money and deposit/withdrawal transactions of the Client money.

“Company” shall mean EDR Financial Limited, a private limited liability company incorporated in Cyprus under the Cyprus Companies Law Cap 113, as amended, with registration number HE336081 having its registered address Inomenon Ethnon 48, Guricon House, Larnaca, 6042, Cyprus being a company authorized and regulated by CySEC under license no. 268/15.

“Completed Transaction” in a CFD shall mean two counter deals of the same size and the same instrument (opening a position and closing a position): buy then sell and vice versa.

“Corporate Action” shall mean the subdivision, consolidation or reclassification of shares, a share buy-back or cancellation, or a free distribution of bonus shares to existing shareholders, capitalization or share split or reverse share split or similar event, a distribution to existing holders of the underlying shares or additional shares, other share capital or securities, granting the right to payment of dividends and/or proceeds from the liquidation of the issuer equally proportionate to such payments to holders of the underlying shares, securities, or warrants granting the right to receive or purchase shares for less than the current market price per share or any other event regarding shares analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of shares.

“Contract” Shall mean any contract, unless the context otherwise requires, oral or written, for the purchase or sale of any commodity, security, currency or any other supported financial instrument, including without limitation, any derivative contracts, such as CFDs or other transactions related thereto, entered into by and between the Company and the Client.

“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 instead to the seller.

“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.

“Cyprus Securities and Exchange Commission or CySEC” shall mean the Cyprus statutory regulatory body which is currently based at 19 Diagorou Str. CY-1097 Nicosia, Cyprus, and its successors and assignees or any replacement body thereof.

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

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

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

“Essential Details” shall mean the required details in order for the Company to be able to place the Order for example but not limited to the type of Financial Instrument, the type of Order, type of Underlying Asset, if the Client places a Pending Order (limit or stop) the Client will indicate the intended price in which the Order will go in the market and any Stop Loss and or Take Profit etc.

“Event of Default” shall have the meaning as set put in paragraph 37.7 of this Client Agreement.

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

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

“FATCA” is an abbreviation for “Foreign Account Tax Compliance Act” and shall mean:

- a) Sections 1471 to 1471 of the US Internal Revenue Code of 1986 or any associated regulation or other official guidance;
- b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above
- c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with any Governmental Authority.

“FFI” is an abbreviation for “Foreign Financial Institution”

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

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

“Financial Instruments” shall mean all financial instruments for which Company is authorized by CySEC to provide investment services and activities as there are indicated in paragraph 6.4 of this Agreement.

"Floating Profit/Loss" in a CFD shall mean the Current Profit/Loss on the Open Positions calculated at the current market prices (added any commissions or fees if applicable).

"Force Majeure Event" shall have the meaning as set out in paragraph 40.1 of this Client Agreement.

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

"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. So, although, FX Contracts are included in the definition of CFDs, they may be mentioned separately in this Agreement and/or on the Company Website and various Company policies.

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

"Governmental Authority" shall mean any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organization anywhere in the world with competent jurisdiction.

"Initial Margin" for CFD trading shall mean the necessary margin required by the Company so as to open a position.

"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.

"Introducer" shall have the meaning as set put in paragraph 51.8 of this Client Agreement.

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

"Leverage" is offered by brokers to maximize traders' buying power by giving them the ability to deposit a small amount of funds and trade larger volumes and can be found in the Trading Conditions section of the Website. Leverage is expressed as a ratio form, so if it is 1:30 for example, a trader's buying power is magnified 30 times. Leverage provides opportunities for multiplied profits but at the same time one may have multiplied losses as well.

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

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

“**Lot**” shall mean a unit of Securities Base Currency or troy oz. of Precious Metal in the Trading Platform.

“**Lot Size**” shall mean the number the number of shares, Underlying Assets or units of Base Currency, or troy oz. of Precious Metal in one Lot of a CFD which can be found in the Trading conditions section.

“**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.

“**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.

“**Margin**” shall mean the necessary guarantee funds so as to open or maintain Open Positions in a CFD Transaction, as determined in the Trading Conditions for each instrument.

“**Margin Call**” shall mean the situation when the Company informs the Client to deposit additional Margin when the Client does not have enough Margin to open or maintain open positions.

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

“**Market**” Shall mean any regulated market, or multilateral trading facility (as such terms are defined in the Applicable Regulations) on which Underlying instruments are being traded.

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

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

“**Open Position**” shall mean any transaction or contract which resulted from an executed order, and which is still in effect, unsettled, non-concluded, by assuming varying profit or loss in accordance with price movements of Financial Instrument(s). Open position is not a Completed Transaction.

“**Order**” shall mean an instruction from the Client to trade in Financial Instruments

“**Order Execution Policy**” shall mean the order execution policy of the Company as set out in detail in the Order Execution Policy document referred to in paragraph 11 (as amended from time to time).

“**Over-the-Counter**” (OTC) shall mean trading of financial instruments directly between two parties, outside of an exchange traded environment.

“**Party**” shall refer to Company and/or its Client(s), as the case may be, as it appears from the context in which the term is used in this Agreement; the Company and its Client(s) may collectively, be referred to in this Agreement as the “**Parties**”.

“**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.

“**Position**” shall mean the Client’s position in relation to any FX and CFD currently open on his/her Trading Account.

“**Professional Client**” shall mean a “Professional Client” for the purposes of the Applicable Regulations, as defined in the Client Classification Policy which can be found in the Company’s website.

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

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

“**Retail Client**” shall mean a “Retail Client” for the purposes of the CySEC Rules, as specified in the Client Categorization Policy.

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

“**Services**” shall mean the services to be provided by the Company to its Clients in accordance with Paragraphs 8.1 and 8.2 of this Agreement.

“**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.

“**Short Position**” for CFD trading shall mean a sell position that appreciates in value if underlying market prices fall. For example, in respect of Currency Pairs: selling the Base Currency against the Quote Currency. Short Position is the opposite of a Long Position.

“**Slippage**” shall mean the difference between the expected price of a Transaction in a CFD, and the price the Transaction is actually executed at. Slippage often occurs during periods of higher volatility (for example due to news events) making an Order at a specific price impossible to execute, when market orders are used, and also when large Orders are executed when there may not be enough interest at the desired price level to maintain the expected price of trade.

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

“**Spread**” shall mean the difference between the bid and ask prices quoted in Company’s trading platforms.

“Stop Loss” shall mean an instruction that is attached to an open order if the type is a market order and an instruction that is attached to a price or limit order before execution for minimizing loss. In the case of market order negative or positive slippage might occur.

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

“Take Profit” shall mean an instruction to close an Open Position at the price more profitable for the Client than the price at the moment of placing the Order.

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

“Transaction” shall mean any transaction contemplated by a Contract.

“Trailing Stop” in CFD trading shall mean a stop-loss order set at a percentage level below the market price - for a long position. The trailing stop price is adjusted as the price fluctuates. A sell trailing stop order sets the stop price at a fixed amount below the market price with an attached «trailing» amount. As the market price rises, the stop price rises by the trail amount, but if the pair price falls, the stop loss price doesn't change, and a market order is submitted when the stop price is hit.

“Terms and Conditions” shall mean the terms and conditions set out in this Agreement which govern the Company's relationship with the Client.

“Trading Account” shall mean the account, which has a unique number, opened by the Company and maintained by the Client for the purposes of trading financial instruments through the Company's Trading Platform(s) in accordance with the terms of this Agreement.

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

“Trading Platform or Platform(s)” 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 Financial Instruments via the Client Account.

“Underlying Asset” shall mean the object or underlying asset in a CFD which may be Currency Pairs, Futures, Metals, Equity Indices, Stocks and Commodities. It is understood that the list is subject to change and clients must refer each time on the Platform.

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

“US Reportable Person” shall mean a person which matches at least one of the following parameters:

- U.S. citizenship or lawful permanent resident (green card) status;

- U.S. birthplace (or certificate of incorporation for legal entity / partnership with United States address);
- U.S. residence address or a U.S. correspondence address (including a U.S. P.O. box);
- Standing instructions to transfer funds to an account maintained in the United States, or directions regularly received from a U.S. address;
- An “in care of” address or a “hold mail” address that is the sole address with respect to the client; or
- An “in care of” address or a “hold mail” address that is the sole address with respect to the client

“**Website**” shall mean the Company’s website with domain name www.triomarkets.eu owned and operated by the Company.

“**Written Notice**” shall have the meaning set out in paragraph 48.5 of the Client Agreement.

2.2 Capitalized terms not specifically defined in this paragraph shall have the meaning awarded them in the body of this Agreement (or any document incorporated by reference therein, as applicable).

2.3 Paragraph and schedule headings do not affect the interpretation of this Agreement.

2.4 A person includes a natural person, a corporate or unincorporated body (whether or not having separate legal personality) and that person’s personal representatives, successors or permitted assigns.

2.5 Unless the context otherwise requires, words in the singular include the plural and in the plural include the singular.

2.6 A reference to one gender includes a reference to the other gender.

2.7 A reference to any party shall include that party’s personal representatives, successors and permitted assigns.

2.8 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

2.9 A reference to a particular statute, statutory provision, regulation, or subordinate legislation is a reference to it as it is in force from time to time.

2.10 Writing or written includes faxes but not e-mail (unless otherwise expressly provided in this agreement).

2.11 References to this Agreement include this agreement as amended or varied in accordance with its terms.

3 ACKNOWLEDGEMENT

3.1 The Client acknowledges that he read, understood and accepts this Agreement and the terms and conditions contained herein in addition to all information contained within the Company's Website.

3.2 The Client acknowledges that upon entering into this Agreement, its provisions become legally binding and enforceable.

3.3 The Client acknowledges that his use and access to the Trading Platform is governed by the Terms and Conditions in effect on the date on which Company's Trading Platform is accessed and/or used by the client.

3.4 The Client acknowledges that trading in any financial instrument involves a significant level of risk and may result in loss of all funds invested.

3.5 The Distancing Marketing of Consumer Financial Services Law N.242(1)/2004, which implements EU Directive 2002/65/EC, does not require the Agreement to be physically signed by either the Client or the Company in order for both of the Parties to be legally bound by it. The terms contained in the Agreement shall apply to the initial as well as to any subsequently activity entered into between the Company and the Client.

3.6 You hereby expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to an/or use of our Online Trading Facility may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification.

4 SCOPE

4.1 This Agreement sets out the basis on which the Company agrees to provide investment and ancillary Services on financial instruments to the Client and shall govern all investment and/or ancillary services provided by the Company.

4.2 This Agreement supersedes any previous agreements or arrangements between the Company and the Client including but not limited to any express or implied statements made by Company to the Client.

4.3 It is expressly understood and agreed that neither this Agreement nor anything in it shall constitute or be deemed to establish a partnership, agency relationship or joint Venture between the Client (or any of its entities, offices, employees or agents) and the Company (or any of its offices, employees or agents).

5 COMMENCEMENT OF THE CLIENT AGREEMENT

5.1 This Agreement together with and all other relevant and ancillary documents incorporated by reference herein (such as Appendix I, Order Execution Policy, Privacy Policy, Risk Disclosure Policy, Complaints Handling Policy and all other policies, manuals and instructions which are available online within the Company's Website shall come into full force and effect once the Account Opening Process is completed and 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.

6 INTELLECTUAL PROPERTY

6.1 The Client acknowledges that all Intellectual Property Rights in the Trading Platform are owned by the Company or its licensors.

6.2 The Client will not:

- (a) copy, record, edit, alter or translate any of the Trading Platform, or any part of the Trading Platform. This shall include, without limitation not removing, editing or otherwise interfering with (or attempting to remove edit or otherwise interfere with) any names, marks, logos or branding on the Trading Platform;
- (b) reverse engineer, disassemble or otherwise attempt to derive source code for the Trading Platform in whole or in part except to the extent expressly permitted by law; and
- (c) in any manner damage or impair any of the Company's Intellectual Property Rights, and shall use his/her best efforts to protect the Company's Intellectual Property Rights from infringement by third parties.

6.3 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 in paragraph 18.6 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.

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

- (a) assign, sublicense, transfer, pledge, lease, rent, distribute or share the Trading Platform or any rights thereto under the Client Agreements;
- (b) separate any component part of the Trading Platform, or separately use any component part thereof on any equipment, machinery, hardware or system whatsoever;

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

7 APPLICATION AND REGISTRATION DATA

7.1 In order to use the Company's Trading Platform and Services, the Client must register with the Company by providing personal details, including identity documents, as Registration Data. After the Client fills in and submits the Account Opening Application Form together with all the required identification documentation and Registration Data required by the Company for its own internal checks, the Company will send the Client a notice informing him/her whether he/she has been accepted as a Client of the Company. It is understood that the Company is not to be required (and may be unable under Applicable Regulations) to accept a person as its Client until all documentation required have been received by the Company, properly and fully completed by such person and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been 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.

7.2 The Client agrees and undertakes to:

- (a) notify the Company of any changes to his/her personal and financial information and/or in his/her financial condition by emailing backoffice@triomarkets.eu;
- (b) provide true, accurate, current and complete Registration Data as prompted by the registration process;
- (c) maintain and promptly update the Registration Data to keep it accurate, current and complete by emailing any changes to info@triomarkets.eu and
- (d) ensure that the Client logs out from his/her Trading Account at the end of each session on the Website;
- (e) The Company may carry out credit and other checks from time to time as it deems appropriate. The Client's Registration Data or other information may be used in the prevention of money laundering as well as for the management of his/her account. The Client authorizes the Company to use his/her Registration Data and other information to perform the above checks in relation to his/her application process;
- (f) In the event the Company becomes aware of any illegal activity, impropriety 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 in a position to release funds and may not be able to carry out subsequent instructions from the Client.

7.3 Once the Client logs onto the Trading Platform using his/her Account Credentials, he/she authorizes the Company to rely upon any information or instructions set forth in any data transmission using his/her 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 it, and it may execute any Transaction on the terms actually received by it.

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

8 PROVISION OF SERVICES

8.1 The Company may offer the following investment services to the Client:

- i. Reception and transmission of orders in relation to one or more financial instruments;
- ii. Execution of orders on behalf of Clients in relation to one or more financial instruments.
- iii. Portfolio Management.

- iv. Investment Advice.
- v. Dealing on own account

8.2 The Company may additionally offer the following ancillary services to the Client:

- i. Safekeeping and administration of financial instruments for the account of Clients, including custodianship and related services;
- ii. Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments where the Company is involved in the transaction;
- iii. Foreign exchange services where these services are connected to the provision of investment services;

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

8.4 The investment services referred to in paragraph 8.1 above and the ancillary services referred to in paragraph 8.2 above shall be offered to the Client in relation to the following financial instruments:

- a) Transferable securities;
- b) Money-market instruments;
- c) Units in collective investment undertakings;
- d) Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash;
- e) Options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event;
- f) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
- g) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point f of this Part and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
- h) Derivative instruments for the transfer of credit risk;
- i) Financial contracts for differences;

- j) Options, futures, swaps, forward-rate agreements and any other derivative contracts relating to climatic variables, freight rates or inflation rates or other official economic statistics that must be settled in cash or may be settled in cash at the option of one of the parties other than by reason of default or other termination event, as well as any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned in this Part, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are traded on a regulated market, OTF, or an MTF.

8.5 The trading conditions and execution rules (Order Execution Policy) of the financial instruments on offer by the Company can be found online at the Company Website at any given time and are fully incorporated herein as an integral part of this Agreement. In accordance with the provisions of this Agreement, upon notice to the Client, the Company reserves the right to amend the said trading conditions and execution rules from time to time. Where the Company duly amends any part of the trading conditions and/or execution rules the Client continues to be bound by the Agreement, including but not limited to any amendments that have been implemented.

8.6 Unless specifically agreed, the Company is under no obligation to monitor or advise the Client on trading and therefore the Company may execute an Order received by the Client even if such transaction is not suitable for the Client.

8.7 The Client understands that no physical delivery of the derivative financial instrument's underlying Asset (or reference instrument) that he/she traded through his/her trading account shall occur.

8.8 The Client accepts that for the purposes for the financial instruments offered by the Company, the Company acts as a principal against Clients' transactions.

8.9 The Client may trade through his Trading Account from Monday 00:00 (GMT+3) until Friday 23:59 (GMT+3) for daylight saving hours whereas for the rest of the year between Monday 00:00 (GMT+2) until Friday 23:59 (GMT+2). It should be noted that trading of certain financial instruments occurs during specific time frames. The Client shall be notified of any Company holidays through the internal e-mailing system and/or the Company's Website.

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

8.11 The Company shall open one or more a Client Account(s) for the Client and issue Account Credentials to allow him to place Orders in particular Financial Instruments on particular Platform(s). It is agreed and understood that the Company offers its services in relation to various Financial Instruments. However, the Client may be allowed to trade only in one or some of those Financial Instruments.

9 ADVICE AND COMMENTARY

9.1 The Company will not give the Client any form of investment advice save to clause 11.2 below. The Client alone will decide how to handle his Client Account and place Orders and take relevant decisions based on his own judgement.

9.2 The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.

9.3 The Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, recommendations, news, market commentary or other information but not as part of its Services to the Client. Where it does so:

- a) The Company will not be responsible for such information.
- b) The Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction.
- c) This information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client.
- d) If the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons.
- e) The Client accepts that prior to dispatch, the Company may have acted upon it itself to 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.

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

10 ELECTRONIC TRADING

10.1 Once the Agreement is in effect in accordance with paragraph 5.1 the Client shall:

- (a) Download and install the Trading Platform software (the "Software") available online at the Website and/or access his or her account through the web-based Trading Platform of the Company; and
- (b) Receive, through an e-mail, Account Credentials, and specifically the Access Data to enable him/her to log-in to the Trading Platform(s) in order to send and/or modify Orders for the purposes of trading financial instruments.

10.2 The Software, which may have been developed by a party other than Company, supports data security protocols compatible with the protocols used by the Company.

10.3 The Client shall be solely responsible for any Orders sent and/or received through the Trading Platform from the Client or his/her Authorized Representatives.

10.4 The Client shall ensure that his Account Credentials remain confidential at all times. If, under any circumstances, the Client reveals the Account Credentials to either a natural or legal person, other than his authorized representative, the Company shall bear no responsibility for any loss that arises, including but not limited to financial loss, as result of the Client's actions. Without prejudice to any other provisions of this Agreement, the Client will be liable for all Transactions and/or Contracts executed by means of his or her Account Credentials, even if such may be wrongful.

10.5 The Client shall immediately inform the Company if it comes to his attention that the Account Credentials have been used, either for trading or other purposes, without his expressed consent. The Client accepts that Company is unable to identify any instances where a person, other than the Client or his Authorized Representative, is logging-in to the Trading Platform without the Client's expressed consent.

10.6 The Client accepts that Company reserves the right to temporarily or permanently terminate the Client's access to the Trading Platform in order to ensure and/or restore the orderly operation of the Trading Platform and protect the interests of the Company or the Client or both. Under such circumstances as the Company may, at its discretion, see fit the Company may close the Client's Trading Account.

10.7 The Client accepts that the Company bears no responsibility if either a natural or legal person attains through unauthorized access any information, including information regarding Client's trading, whilst such information is being transmitted from the Client to the Company (or any other party authorized by the Company) and vice versa, irrespective whether that transmission occurs through electronic or other means.

10.8 The Client accepts that the Company bears no responsibility for any loss, including but not limited financial loss, incurred by the Client due to inability of the latter to access the Trading Platform if this has been caused:

- (a) due to the Client's failure to maintain the Software updated as required; or

- (b) due to any mechanical, software, computer, telecommunications or electronic system failure that could have been controlled by either the Client or the Company; or
- (c) internet failure.

10.9 The Company is responsible for maintaining its Trading Platform and other related systems updated; therefore, the Client accepts that the Company or a relevant third party may, from time to time, perform maintenance that may include shutting down, restarting, or refreshing the servers to ensure the effective and efficient operation of the Trading Platform or other related systems; these actions may cause the Trading Platform and/or other related systems to be inaccessible for a period of time. The Client accepts that the Company bears no responsibility for any loss, including financial loss, caused due to the above.

10.10 The Client accepts that Company is not an internet service or electricity provider and consequently, the Client accepts that Company is not responsible for any failure to provide an investment or ancillary service pursuant to this Agreement, if such failure arises as a direct or an indirect result of an internet service or electricity failure. Accordingly, any Order sent by the Client or on the Client's behalf via Company's Trading Platform or by e-mail shall only be deemed to have been received when such Order has been recorded as executed by Company.

10.11 If for any reason the Client is unable to access the Trading Platform in order to send an Order for the purposes of trading financial instruments he may contact the Brokerage Department by email at contact@triomarkets.eu or call on +35725030056 to place a verbal Order. It should be noted that the Company reserves the right to reject such verbal Order when the operator of the Brokerage Department is not satisfied with the Client's identify or clarity of Orders. Under such circumstances, the Company reserves the right to request from the Client to transmit an Order through other means. The Client accepts that the times of excessive transaction flow there might be some delay in connecting over the telephone with a member of the Brokerage Department, especially when there are important market announcements.

10.12 The Client accepts that when using Company's Trading Platform, the Client must:

- (a) ensure that his or her computer systems are maintained in good order and are suitable for use with Company's Trading Platform;
- (b) run such tests and provide such information to the Company as the Company shall reasonably consider necessary to establish that the Client's computer systems satisfy the requirements notified by Company to the Client from time to time;
- (c) carry out virus checks on a regular basis;
- (d) inform the Company immediately of any unauthorized Transaction or Order which the Client knows of or suspects and, if within the Client's control, cause such unauthorized use to cease; and

- (e) not at any time leave the computer terminal from which the Client has accessed Company's Trading Platform or let anyone else use such computer terminal until the Client has logged off from Company's Trading Platform.

10.13 The Client understands and agrees that Company is the sole counterparty in relation to the platform providers, and therefore the Client will not bring any legal action, whether in tort, including negligence, breach of contract or otherwise, to any third party software and/or technology providers whose products and services assist in providing the platform to the Client.

11 ASSESSING APPROPRIATENESS

11.1 In providing the Services of Reception and Transmission and Execution of Client Orders, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client regarding his knowledge, experience in the investment field relevant to the specific type of service or Financial Instrument offered or demanded, ability to bear losses and risk tolerance, so as to enable the Company to assess whether the service or Financial Instrument is appropriate for the Client. Where the Client or potential Client elects not to provide the information regarding his knowledge, experience, ability to bear losses and risk tolerance or where he provides insufficient information regarding his knowledge, experience, ability to bear losses and risk tolerance, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him. The Company is entitled, at its sole discretion, to request additional information regarding the Client and/or to request an update of the data notified by the Client, whenever it deems necessary. The Company shall assume that information about his knowledge, experience, ability to bear losses and risk tolerance provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

11.2 In providing the Investment Services of Investment Advice and/or Portfolio Management, the Company is obliged under Applicable Regulations to seek information from a Client or potential Client (for example via the Client Account Application Form) 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 his ability to bear losses and his investment objectives including his 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 him/her (suitability test) and, in particular, that are in accordance with his 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 Applicable Regulations, unless the Client has informed the Company of such changes. Where the Client will engage in Social Trading, the Company will take into consideration its assessment of the Client and only provide access to Signal Providers to Clients with preferences and objectives that match the main characteristics of the service.

12 CLIENT CLASSIFICATION

12.1 The Company shall treat the Client as a Retail Client for the purposes of the CySEC Rules and the Applicable Regulations. The Client has the right to request a different method of categorization as is explained under the Client Classification Policy found on the Company's Website. However, if the Client requests a different categorization and the Company agrees to such categorization, he/she accepts that the level of protection that is afforded by CySEC Regulations and other Applicable Regulations may differ. The Company cannot enter into title transfer financial collateral arrangements with Retail Clients. Remuneration practices which could provide an incentive to the Company's staff to recommend a particular financial instrument to a Retail Client when the Company could offer a different financial instrument which would better meet that Client's needs are also prohibited. In the case of Professional Clients and Eligible Counterparties, the Company may agree to provide more limited information as provided by Applicable Regulations.

12.2 It is understood that the Company has the right to review the Client's Classification and change his/her Categorization if this is deemed necessary (subject to Applicable Regulations). The Client accepts that when categorizing him/her and dealing with him/her, the Company will rely on the accuracy, completeness and correctness of the information provided by the Client in his/her Account Opening Application Form and the Financial Suitability Questionnaire. The Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

13 INVESTOR COMPENSATION FUND

13.1 Pursuant to the Law, the Company, being a Cyprus Investment Company ("CIF"), is required to be a member of the Investment Compensation Fund ("ICF") and is not allowed to provide investment services without participating in the said ICF.

13.2 The main purpose of the ICF for clients of CIFs is, inter alia, to secure the claims of the covered clients against CIF, in situations where the latter is unable to meet such of its duties as arise from its clients' claims in connection with the investment services or the ancillary services it has provided, as long as such inability is directly related to its financial circumstances in respect of which no realistic

improvement in the near future seems foreseeable. The maximum amount of compensation is EUR 20,000 or 90% of the covered client's claim, whichever is lower, irrespective of the number of accounts held, currency and place of offering the investment service.

13.3 Detailed information with respect to the ICF's purpose, its constitution, management and administration, eligible clients, covered services, amount of compensation and all other relevant information is set out in the Company's Investor Compensation Fund Document (as amended from time to time) available at all times in the Company's Website which document is incorporated in full in this Agreement and forms an integral part thereof.

14 ORDER EXECUTION POLICY

14.1 The Company shall take all sufficient steps to obtain the best possible results for the Client (namely, best execution) when executing orders or when receiving and transmitting execution orders.

14.2 The general overview of the order execution policy of the Company and other factors relevant to the execution of financial instruments are set out in detail in the Order Execution Policy document (as amended from time to time) available at all times in the Company's Website which document is incorporated into this Agreement in full and forms an integral part thereof.

14.3 By entering into this Agreement the Client explicitly consents to the Order Execution Policy.

14.4 Without prejudice to any provision of this Agreement, the Company reserves the right to amend the Order Execution Policy without any notice. Every amendment on this policy will be posted on the Company's Website and it will be freely accessible by anyone.

14.5 By accepting the Order Execution Policy the Client acknowledges and consents that the Company may execute and/or receive and transmit an order for execution outside a Market.

15 GENERAL RISK DISCLOSURES

15.1 The Company does not and cannot guarantee the initial capital of the Client or its value at any time or any money invested in any financial instrument. The Client unreservedly acknowledges and accepts that, regardless of any information which may be offered by the Company, the value of any investment in financial instruments may fluctuate downwards or upwards and it is even probable that the investment may become of no value. The Client unreservedly acknowledges and accepts that he runs a great risk of incurring losses and damages as a result of the purchase and/or sale of any financial instrument and accepts and declares that he is willing to undertake this risk. The Client should not engage in any investment directly or indirectly in financial instruments unless he knows

and understands the features risks involved for each one of the financial instruments. If the Client is in any doubt as to the suitability of any investment he should seek independent expert advice.

15.2 The Client declares that he has read, comprehends and unreservedly accepts the following risks and any resulting financial loss:

- (a) Information of the previous performance of a financial instrument does not guarantee its current and/or future performance. The use of historical data does not constitute a binding or safe forecast as to the corresponding future performance of the financial instruments to which the said information refers;
- (b) Some financial instruments may not become immediately liquid as a result, for example, of reduce demand and the Client may not be in a position to sell them or easily obtain information on the value of these financial instruments or the extent of the associated risks;
- (c) When a financial instrument is traded in a currency other than the currency of the Client's country of residence, any changes in the exchange rates may have a negative effect on its value, price and performance;
- (d) A financial instrument on foreign markets may entail risks different to the usual risks of the markets in the Client's country of residence. In some cases, these risks may be greater. The prospect of profit or loss from transactions on foreign markets is also affected by exchange rate fluctuations;
- (e) A derivative financial instrument (i.e. option, future, forward, swap, contract for difference) may be a non-delivery spot transaction giving an opportunity to make profit on changes in currency rates, commodity, stock market indices or share prices called the underlying instrument. The value of the derivative financial instrument may be directly affected by the price of the security or any other Underlying Asset which is the object of the acquisition;
- (f) The Client must not purchase a derivative financial instrument unless he is willing to undertake the risks of losing entirely all the money which he has invested and also any additional commissions and other expenses incurred;
- (g) Prior to applying for an account the Client should consider carefully whether investing in a specific financial instrument is suitable for him in the light of his circumstances and financial resources;
- (h) The Client shall be responsible for the risks of financial losses caused by the failure of information, hardware or software, Client Terminal, communication, electronic and other systems. The result of any system failure may be that his order is either not executed according to his Orders or it is not executed at all. The Company does not accept any liability in the case of such a failure;

- (i) The Company is not an internet service provider and cannot be responsible for not fulfilling any obligations under the Agreement with its Client because of internet connection failures or public electricity network failures or hacker attacks;
- (j) The Company shall not be held responsible in the case of delays or other errors caused during the transmission of orders and/or messages via computer or other methods of communication;
- (k) The Client will bear the risk of any financial losses caused by the fact that the Client has received with delay or has not received at all any notice from the Company;
- (l) The Client understands that unencrypted information transmitted by e-mail is not protected from any unauthorized access;
- (m) The Client accepts the risk of any financial losses caused by the unauthorized access of the third party to the Client's Account or any Account Credentials;
- (n) The Client accepts the risk of financial loss due to a Force Majeure Event; and
- (o) Under abnormal market conditions the period during which client Orders are transmitted for execution may be extended or not executed at all.

15.3 The Client undertakes the risk that his trades in financial instruments may be or become subject to tax and/or any other duty for example because of changes in legislation or his personal circumstances. The Company does not warrant that no tax and/or any other stamp duty will be payable. The Client should be responsible for any Taxes and/or any other duty which may accrue in respect of his trades.

15.4 The Client acknowledges that the following types of third party risks exist and he/ she accepts any resulting financial loss:

- (a) The Company may pass money received from the Client to a third party (e.g. an intermediate broker, a bank, a market, a settlement agent, a clearing house or OTC counterparty located outside Cyprus) to hold or control in order to effect a Transaction through or with that person or to satisfy the Customer's obligation to provide collateral (e.g. initial margin requirement) in respect of a Transaction. The Company has no responsibility for any acts or omissions of any third party to whom it will pass money received from the Client;
- (b) The legal and regulatory regime applying to any such third party person will be different from that of Cyprus and in the event of the insolvency or any other equivalent failure of that person, the Client's money may be treated differently from the treatment which would apply if the money was held in a Segregated Account in Cyprus. The Company will not be liable for the solvency, acts or omissions of any third party referred to in this paragraph;
- (c) The third party to whom the Company will pass money may hold it in an omnibus account and it may not be possible to separate it from the Client's money, or the third party's money. In the

event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Customer with claims in respect of the relevant account. The Company does not accept any liability or responsibility for any resulting losses;

- (d) The Company may deposit Client's money with a depository who may have a security interest, lien or right of set-off in relation to that money;
- (e) A bank or broker through whom the Company deals with could have interests contrary to the Client's Interests;
- (f) The Company cannot and shall not be responsible for any credit risk of its counterparties and/or financial institutions.

15.5 Information about risk involved is set out in the Risk Disclosure document (as amended from time to time) available at all times in the Company's Website which document is incorporated in this Agreement in full and forms an integral part thereof.

16 FEES

16.1 In consideration for the provision of services the Company shall be entitled to receive fees from the Client together with compensation for all related expenses the Company incurred for the provision of the services (including fees and other expenses paid to third parties).

16.2 Detailed information about the Company fees, related commissions are set out in the Contract Specifications available at all times at the Company's Website <http://triomarkets.eu/trading-conditions> (as amended from time to time) which is incorporated into this Agreement in full and forms an integral part thereof.

16.3 The Client acknowledges and agrees that the Company has 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, unilaterally without any prior consultation or prior consent from the Client.

16.4 The Company reserves the right to amend the Contract Specification document, at its sole discretion, and all and any aspect of its fees, cost and commissions. All amendments shall be notified to the Client and shall be immediately available in the Company's Website. It is the Clients responsibility to visit the Company's Website and review the Contract Specification at all times.

16.5 Without prejudice to any other provision of this agreement, nothing in this paragraph shall prohibit the Clients from terminating the Agreement in accordance with the relevant termination provision herein.

16.6 The Client will pay the Company any amount due in freely transferrable, cleared and available same day funds in the currency and to the account which the Company will specify, to the fullest extent permissible by law, without making any off-set, counterclaim deduction or withholding.

16.7 The Company may deduct its charges from any funds which it holds on the Client's behalf.

17 INDUCEMENTS

17.1 To the fullest extent permissible by applicable laws, when providing a service to a Client, the Company may pay or receive fees, commissions or other non-monetary benefits from third parties.

17.2 To the extent required by applicable law, the Company will provide information on such benefits to its Clients.

18 TRADING PLATFORM(S)

18.1 The Client is solely responsible for providing and maintaining the compatible equipment necessary to access and use the Platform(s), which includes at least a personal computer or mobile phone or tablet (depending on the Platform used), internet access by any means and telephone or other access line. Access to the internet is an essential feature and the Client shall be solely responsible for any fees necessary in order to connect to the internet.

18.2 The Client represents and warrants that he has installed and implemented appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken appropriate actions to protect his system from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Platform(s) or other systems of the Company. The Client further undertakes to protect the Company from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to the Platform(s) from his personal computer or mobile phone or tablet.

18.3 The Company will not be liable to the Client should his computer system or mobile phone or tablet fail, damage, destroy and/or format his records and data. Furthermore, if the Client incurs delays and any other form of data integrity problems that are a result of his hardware configuration or mismanagement, the Company shall not be liable.

18.4 The Trading Platform is not intended for distribution to, or use by, any person:

- (a) who is under the age of 18 years old and/or not of legal competence or of sound mind;
- (b) 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 he/she is subject;

- (c) who is a citizen or resident of certain jurisdictions such the United States of America, Israel, Iran, North Korea (DPRK) or Belgium as the Company does not accept Clients from these countries; or
- (d) who is an employee, director, associate, agent, affiliate, relative, or otherwise connected to the Company or any affiliate thereto.

18.5 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.

18.6 The Client acknowledges that the company may provide the Trading Platform to other parties, and agree that nothing herein will be deemed or construed to prevent the latter from providing such services.

18.7 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 code only, solely for his personal use and benefit in accordance with the terms of this Agreement.

18.8 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 which apply to the Trading Platform. The Client shall fully comply with the terms of any Third Party Licenses that the Company provides to him from time to time. The Company provides no express or implied warranty, indemnity or support for the Third Party Licenses, and will have no liability.

18.9 The Company reserves any and all rights to the Trading Platform not expressly granted to the Client by this Agreement. The Trading Platform is given to the Client solely for facilitating trading with the Company and under no circumstances is sold to him. The Trading Platform, all copies and any derivative works 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 its licensors. Other than provided above in this paragraph, 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.

18.10 The Client shall take all reasonable steps to:

- (a) procure and maintain in proper working order, throughout the term of this Agreement and at his/her 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);

- (b) prevent any virus infections, security breaches, and other disabling events from damaging the Trading Platform due to his/her actions or omissions;
- (c) implement and plan to operate and maintain appropriate protection in relation to the security and control of access to his/her computer, computer viruses or other similar harmful or inappropriate materials, devices, information or data.

18.11 The Client is requested to 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 upon the Client's suggestions. Any modifications, design changes and improvements made to the Trading Platform based on client's feedback shall be the undisputed sole property of the Company.

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

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

18.14 The Company has the right shut down the Trading Platform at any time for maintenance purposes without prior notice to the Client. In these cases, the Trading Platform will be inaccessible for short period of time.

18.15 The Company makes no express or implied representation or warranty:

- (a) that the Trading Platform will be available for access all the time, or at any time on a continuous uninterrupted basis (access to the Trading Platform may be affected, for example, by routine maintenance, repairs, reconfigurations or upgrades);
- (b) as to the operation, quality or functionality of the Trading Platform;
- (c) that the Trading Platform will be free of errors or defects; and
- (d) 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 client's data or other property. The Company will not be liable for any data lost or any equipment or software replaced by the Client as a result of use of the Trading Platform.

18.16 The Client:

- (a) may only use the Trading Platform for so long as he is authorized to do so;

- (b) may not use the Trading Platform for any purpose other than for the purpose for which it has been provided under this Agreement; and
- (c) is responsible for the use of the Trading Platform (including the Account Credentials) by him.

19 PLACEMENT AND EXECUTION OF ORDERS

19.1 Orders with the Company are placed on the Platform(s), with the use of Account Credentials through the Client's compatible personal computer connected to the internet or by telephone call by providing the identification information requested and the Essential Details. It is agreed and understood that the Company will be entitled to rely and act on any Order given by using the Account Credentials on the Trading Platform(s) without any further enquiry to the Client and any such Orders will be binding upon the Client.

19.2 Orders placed via phone will be placed by the Company on the Trading Platform of the Company.

19.3 Orders are executed according to the Order Execution Policy, which is binding on the Client.

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

20 REFUSAL TO EXECUTE ORDERS

20.1 The Client accepts that Company shall have the right, at any time, to refuse at its discretion the provision of any investment or ancillary service, including but not limited to the execution of Orders for the purposed of trading financial instrument, without providing notice to the Client.

20.2 Without prejudice to the aforementioned, the Company shall refuse to execute orders when the Company has reasonable grounds to believe that the execution of a Client's order may, inter alia:

- (a) affect the orderly function of the market;
- (b) constitute an abusive exploitation of privileged confidential information;
- (c) contribute to the laundering of illegal funds and/or constitute any illegal activity;
- (d) affect in any manner the reliability or orderly operation of the Trading Platform(s); or
- (e) relate to the purchase of a financial instrument but there is insufficient free margin in the relevant trading account to cover such purchase and any applicable charges.

20.3 The Company reserves the right to refuse the execution of pending order and/or modify the opening/closing price of an order if a technical or other error occurs.

20.4 The Client accepts that the Company may refuse to execute an Order for trading financial instruments in accordance with this paragraph.

20.5 The Client accepts that if the Company were to refuse the execution of a Client's order, under this paragraph, the obligations of the Client under the Agreement shall remain unaffected.

20.6 Without prejudice to any other provisions herein, the Company is entitled, at any time and at its discretion, without giving any notice or explanation to the Client to restrict the Client's trading activity, to cancel Orders, to decline or refuse to transmit or execute any Order of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:

- (a) Internet connection or communications are disrupted;
- (b) In consequence of request of regulatory or supervisory authorities of Cyprus or a court order or antifraud or anti-money laundering authorities;
- (c) Where the legality or genuineness of the Order is under doubt;
- (d) A Force Majeure Event has occurred;
- (e) In an Event of Default of the Client;
- (f) The Company has sent a notice of Termination of the Agreement to the Client;
- (g) The system of the Company rejects the Order due to trading limits imposed;
- (h) Under abnormal market conditions; or
- (i) The Client does not hold adequate funds in his Balance for the specific Order.

21 PROHIBITED ACTIONS

21.1 The Client agrees not to:

- (a) use the Trading Platform for illegal or inappropriate purposes;
- (b) (nor attempt to) interfere with or disrupt the proper operation of the Company's 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;

- (c) 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 he/she does not have access rights or attempt to reverse engineer or otherwise circumvent any security measures that the Company has applied to the Trading Platform;
- (d) take any action which does or may cause the provision of the Trading Platform to other users to be interrupted or degraded;
- (e) 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;
- (f) carry out any commercial business on the Trading Platform;
- (g) 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 he/she owns or controls the rights thereto or have received all necessary consents;
- (h) falsify the origin or source of any content or other material;
- (i) use any software, which applies artificial intelligence analysis to the Company's systems and/or Trading Platform;
- (j) intercept, monitor, damage or modify any communication which is not intended for him;
- (k) 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;
- (l) send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations;
- (m) 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;
- (n) do any action that could potentially allow the irregular or unauthorized access or use of the Platform; or
- (o) 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

21.2 Should the Company reasonably suspects that the Client has violated the terms of paragraph 21.1 hereunder, it is entitled to take one or more of the counter measures under Events of Default of paragraph 37.7 hereunder.

22 CLIENT ACCOUNTS

22.1 It is agreed and understood that the types of the different Client Accounts offered by the Company and the characteristics of such Client Accounts are found on the Website and are subject to change at the Company's discretion and according to paragraph 49 hereunder.

22.2 It is agreed and understood that the Company offers different types of Trading Accounts, which have different trading conditions and characteristics.

22.3 The Client Account shall be activated upon the Client depositing the minimum initial deposit, as determined and amended by the Company at its discretion from time to time. The minimum initial deposit may vary according to the type of Client Account offered to the Client.

23 INACTIVE AND DORMANT CLIENT ACCOUNTS

23.1 Inactivity Fees

Fees may be payable by the Client by virtue of the fact that the Trading Platform is continually provided to him/her for trading, regardless of his/her actual use. If there are no transactions (deposits, withdrawals or trading activity) on client's Trading Account for a period of at least three (3) months or more, the Company reserves the right, to charge a monthly inactivity/maintenance fee of 30 units based currency, regardless of Type of Client Accounts or Financial Instrument on client's Trading Account, in return for the provision of the continued availability of his/her Trading Account. The Client agrees that he/she is liable to and will pay the applicable fee as notified to him/her from time to time and that the Company may deduct such fee from any funds held by it on client's behalf.

23.2 If the Trading Account is inactive for five (5) years or more, and after notifying the Client in its last known contact details, the Company reserves the right to close the Trading Account and render it dormant. Money in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

24 LIEN, NETTING AND SET-OFF

24.1 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.

24.2 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.

24.3 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.

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

24.5 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.

25 SAFETY OF ACCOUNT CREDENTIALS

25.1 In order to access the Trading Account, the Client will be asked to enter his/her Account Credentials issued by the Company to him/her which are confidential and shall be used solely by the client.

25.2 The Client:

- (a) is responsible for ensuring that his/her 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 him/her or his/her authorized representative and making sure that a third party is not provided access to the Client’s computer for example via using team viewer to turn on control on his/her computer;
- (b) must notify the Company immediately if he/she becomes aware that his/her Account Credentials have in any way become compromised or if any third party may be able to access the Trading Platform; and
- (c) The Client agrees that the Company does not have to establish the authority of anyone quoting his/her Trading Account number or Account Credentials. The use of his/her Account Credentials by any third party is expressly prohibited.

25.3 If the Company believes that there is likely to be a breach of security it may require Client to change his/her Account Credentials or suspend his/her access to the Trading Platform. The Company reserve the right to edit, amend or issue client’s with new Account Credentials or require a change of his/her Account Credentials at any time by giving notice to Client.

25.4 The Client is responsible for ensuring that he/she alone controls access to his/her Account Credentials, and that no minor or other person is granted access to the Trading Platform using his/her

Account Credentials. The Client acknowledges that he/she is ultimately and solely responsible for all actions on the Trading Platform through his/her Registration Data including any unauthorized disclosure of his/her Account Credentials.

25.5 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 him/her, of any of his/her Registration Data, including his/her Account Credentials. The Company will then take steps to prevent any further use of such Account Credentials and will issue replacement Account Credentials. The Client will be unable to place any Orders until he/she receives his/her replacement Account Credentials.

25.6 If the Company is informed from a reliable source that his/her Account Credentials may have been received by unauthorized third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Trading Account.

25.7 The Client acknowledges that the Company bears no responsibility if unauthorized third persons gain access to information, including electronic addresses, electronic communication, personal data and Account Credentials (save to the Company's Privacy Policy) 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.

25.8 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 his/her Account Credentials.

26 SAFEGUARDING OF CLIENT MONEY

26.1 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.

26.2 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 26.1 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.

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

- (a) shall keep such records and accounts as are necessary to distinguish Clients' assets from its own and of other Clients'; such records shall be accurate and correspond to the Client money;
- (b) shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- (c) shall at all times keep Client money segregated from the Company's own money;
- (d) shall not use Client money in the course of its own business;
- (e) shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 26.1 of this Client Agreement) are held in an account(s) identified separately from any accounts used to hold funds of the Company;
- (f) shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

26.4 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 26.2 of this Client Agreement. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's right. However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

26.5 The financial institution (of paragraph 26.1 of this Client Agreement) where Client money will be held may be within or outside Cyprus or the EEA only where they are regulated with equivalent regulation to EEA and the Company has taken all sufficient steps taking into consideration the expertise and market reputation of such institutions with a view to ensuring the protection of clients' rights, as well as any legal or regulatory requirements or market practices related to the holding of client funds that could adversely affect the clients' rights. 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.

26.6 The financial institution to which the Company will pass Client money (as per paragraph 26.1 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.

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

26.8 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.

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

26.10 The Company is a member of the Investors Compensation Fund (ICF). So, depending on his/her classification, the Client may be entitled to compensation from the ICF in the event that the Company is unable to meet its obligations as explained in the document with the title Investors Compensation Fund, found on the Company's Website.

26.11 It is agreed that the Company shall have the right to transfer the Client money to successors or assignees or transferees or buyers, with ten (10) Business Days prior Written Notice to the Client for the purposes of paragraph 48 of the Agreement.

26.12 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.

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

26.14 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.

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 and in the currency accepted by the Company as amended 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 client's country of origin as specified in his/her address and as shall be specified on the Trading Platform. The Company shall not, and the Client shall not request the Company to, convert any monies standing to his/her credit or which have been paid by him/her into his/her Trading Account in one currency to another currency. The detailed information about deposit options is shown on the Website. Payments by credit cards will be processed in cooperation with Ecommpay Limited, regulated by the Financial Conduct Authority (FCA).

27.2 The Company shall have the right to request 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.

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

27.4 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 his Trading Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.

27.5 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.

27.6 Upon the Company receiving an instruction from the Client to withdraw funds from the Client area, the Company shall pay the specified amount on the same day that the request to withdraw funds was made, or the next working day if the Client's request is received outside of normal trading hours, if the following requirements are met:

- (a) the withdrawal instruction includes all necessary information in the Client Area;
- (b) the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Trading Account or at the Client's request to a bank account belonging to the Client;
- (c) the account where the transfer is to be made belongs to the Client (under no circumstances will payments to third party or anonymous accounts be accepted);

- (d) at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges;
- (e) there is no Force Majeure event which prohibits the Company from effecting the withdrawal.
- (f) the Client must be fully verified according to Verification guidelines set forth on the Website.

27.7 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 (i) the identity of the Client is appropriately verified, (ii) the transfer is effected to the account that belongs to the Client, (iii) 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 27.3.

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

27.9 The manner in which the Company remit 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.

27.10 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.

27.11 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](#).

27.12 Mistakes made by the Company during transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer, the Company may be unable to correct the mistake and the Client may have to bear the loss.

28 CHARGEBACK POLICY

28.1 All fraud including credit card fraud will not be accepted by the Company and as such will be fully investigated and pursued under the law to its fullest extent. Any losses resulting on the Company's behalf will be fully pursued in a civil lawsuit to claim back any losses incurred covering all business, legal fees, research costs, human resource and loss of income.

28.2 The Company has systems installed to monitor fraudulent activities and any transactions that are detected are immediately cancelled along with any orders associated with the transaction. The Company has at its disposal a database of black listed users to prevent any possible fraudulent activity through its trading platform.

28.3 Any chargebacks made to the Company will be regarded as fraudulent if no attempt is made by the client to help solve any issues related to a deposit. All unnecessary chargebacks result in costs for the Company and therefore:

- (a) When suspicious activity relating to any deposit is detected by the Company, the respective deposit will be placed as 'Pending' and fraud detection checks will be performed during this time. Access to the Client's account will also be temporarily prohibited in order to reduce the Client's exposure to risk.
- (b) All reviews are generally completed within four (4) business days; however, it may take longer for those deposits posing a potentially higher risk as more extensive fraud detection checks will be performed by the Company's compliance department. As a backup precaution, the Company may also make direct contact with the Client. The deposit will be immediately cancelled and the funds will be refunded to the credit card in the case that the deposit is determined to be high-risk. In addition, it is at the Company's sole discretion to close any (and all) of the Client accounts with the Company in such cases. Any active orders will be cancelled immediately if associated with the same fraudulent credit card and/or account.
- (c) Any charges that are made against the Company and result as inconclusive will be passed to a third party agency for collection and the appropriate credit bureaus will be informed of the Client's actions, leading to the Client's credit rating being affected for a minimum period of 7 years. Once the case reaches this stage, no settlement of the Client debt will be accepted, the Company will only accept full payment. The Company's and/ or the Client's local police department will also be informed and all necessary action will be taken as allowed by law.
- (d) In addition, the Company will exercise its right to block the Client access to its Platform and terminate the Client Account(s) with the Company. Consequently, any profits or revenues may be seized and the Company reserves the right to inform any third party. The Client is continually developing tools to monitor any fraudulent activity and any cases from such activity will be decided on by the Company and any decision made shall be final and non-negotiable.
- (e) The Company reserves the right to deduct the disputed amount until any investigation from its side is completed.

28.4 Fraud is taken very seriously by the company, all IP addresses are monitored and logged and any fraudulent chargebacks will be investigated fully under the law.

29 MULTIPLE ACCOUNT HOLDERS

29.1 Where the Client comprises of 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.

29.2 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).

30 CORPORATE ACTIONS

30.1 If a Corporate Action materializes, the Client accepts that the Company reserves the right to make appropriate adjustments to the value and/or size of a transaction and/or number of any related transactions; any such adjustment aims in preserving the economic equivalent of the rights and obligations of both the Client and the Company immediately prior to a Corporate Action. It should be noted that these adjustments are conclusive and binding upon the Client. The Client will be informed accordingly by the Company as soon as reasonably practicable.

30.2 The Client accepts that if he has any open positions that are affected by the Corporate Action, the Company reserves the right to close such positions at the last price of the previous trading day and open the equivalent position at the first available price; under the above mentioned circumstances, the Company shall inform the Client accordingly, through the internal e-mailing system, no later than the closing of the trading session prior to the Corporate Action announcement.

31 CONFLICTS OF INTEREST

31.1 In accordance with the Law, the Company is required to take reasonable steps to detect and avoid conflicts of interest arising between the Company and the Client and between other Clients and thus Company has adopted policies to ensure that the all Clients are treated fairly and that their interests are protected

31.2 The Company's policy on conflicts of interest, identification of conflicting interest, procedures and controls of managing the same and all relevant information is set out in the Conflict of Interest document (as amended from time to time) available at all times on the Company's Website which document is incorporated in this Agreement and forms an integral part thereof.

33. The conflict of interest policy applies to all directors, employees, any persons directly or indirectly linked to the Company ("Related Persons") and refers to all interactions with all Clients.

32 COMPLAINTS HANDLING

32.1 If the Client wishes to report a complaint, he should follow the Company's Complaints Handling Policy within the period of 12 months from the complaint event date, which can be found [here](#).

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

32.3 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.

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

33 DISPUTE RESOLUTION

33.1 In the event of any dispute arising out of or in relation to this Agreement, the Parties must first use their respective best endeavors to consult and negotiate with each other, in good faith and recognizing their mutual interests, attempt to reach a just and equitable settlement of the dispute satisfactory to both Parties.

33.2 To such end the Parties must within seven (7) Business Days of a dispute arising convene a meeting between persons nominated by each Party (the "Appointed Persons") and other relevant members of management to attempt to resolve the dispute.

33.3 If the Appointed Persons agree upon a resolution or disposition of the dispute, they will sign a statement setting out the terms of the resolution or disposition and the Parties will ensure that the resolution or disposition is fully and promptly carried out.

33.4 If the Appointed Persons do not reach such settlement within a further period of fourteen (14) Business Days (the "Final Negotiation Date"), the dispute will be managed in accordance with provisions set forth hereinafter.

33.5 In the event of any dispute arising out of or in relation to this Agreement, is not resolved and/or settled prior to the Final Negotiation Date, the Parties irrevocably:

- (a) Agree that the courts of Cyprus will have jurisdiction to settle any proceedings and submits to the jurisdiction of such courts (provided that this will not prevent the Company from bringing any proceedings against the client in the courts of any other jurisdiction); and
- (b) Waive any objection which it may have at any time to proceedings brought in any such court and agree not to claim that such proceeding has been brought in an inconvenient forum or that such court does not have jurisdiction over it.

34 CONFIDENTIALITY

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

34.2 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.

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

- (a) Where required by law or a court order by a competent Court;
- (b) Where requested by CySEC or any other regulatory authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients;
- (c) To relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- (d) To such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services;
- (e) To credit reference and fraud prevention agencies, third party authentication service providers, banks and other financial institutions for credit checking, fraud prevention, anti-money laundering purposes, identification or due diligence checks of the Client. To do so they may check the details the Client supplied against any particulars on any database (public or otherwise) to which they have access. They may also use Client details in the future to assist other companies for verification purposes. A record of the search will be retained by the Company;
- (f) To the Company's professional advisors provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- (g) To other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement;

- (h) To a Trade Repository or similar under the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties (CCPs) and trade repositories (TRs) (EMIR);
- (i) To other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form;
- (j) 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;
- (k) 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;
- (l) At the Client's request or with the Client's consent;
- (m) To successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client, and for the purposes of paragraph 51.1 of this Client Agreement.
- (n) The Client accepts and acknowledges that the Company, as a Foreign Financial Institution (FFI), is required to disclose personal information in relation to any US reportable person as per Foreign Account Tax Compliance Act (FATCA) reporting regulations. The Company has undertaken all reasonable steps in relation to maintaining compliance with FATCA and may ask from time to time for additional information from US reportable persons so that it can maintain appropriate records.
- (o) 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.

34.4 The Client consents to the Company processing all such information for the purposes of performing under this Agreement and for the purpose of administering the relationship between the Company and the Client. The Client agrees that the Company may share his/her personal information with third parties for these purposes and it may also use the information for analysis and improving its product and services in line with its [Privacy Policy](#) found on its Website.

34.5 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".

34.6 The Client agrees not to use Company's confidential information for any purpose other than the purpose for which it is supplied to him/her under the Client Agreements and agree 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 Company's prior written consent except as may be required by law or any legal or regulatory authority.

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

34.8 The Client acknowledges that 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 34, 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 the Company at law, in equity, or otherwise.

35 PROCESSING PERSONAL DATA

35.1 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 his/her personal data provided in connection with the opening of a trading account for the purpose of performing Company's obligations under these Terms and Conditions and for administering the relationship between the Client and the Company.

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

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

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

35.5 Under certain circumstances, the Client has the right in relation to his/her personal data:

- (a) Request access to his/her 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 about him/her and to check that the Company is lawfully processing it;
- (b) Request correction of the personal data that the Company holds about the Client. This enables the Client to have any incomplete or inaccurate data the Company holds about him/her corrected, though the Company may need to verify the accuracy of the new data the client provides to it.
- (c) Request erasure of his/her personal data. This enables him/her to ask the Company to delete or remove personal data where there is no good reason for the Company continuing to process it. The Client also has the right to ask the Company to delete or remove his/her personal data where he/she has successfully exercised his/her right to object to processing where the Company may have processed his/her information unlawfully or where the Company is required to erase client’s personal data to comply with local law. Note, however, that the Company may not always be able to comply with client’s request of erasure for specific legal reasons which will be notified to him/her, if applicable, at the time of his/her request.
- (d) Object to processing of his/her personal data where the Company is relying on a legitimate interest (or those of a third party) and there is something about his/her particular situation which makes the Client want to object to processing on this ground as he/she feels it impacts on his/her fundamental rights and freedoms. The Client also has the right to object where the Company is processing his/her personal data for direct marketing purposes. In some cases, the Company may demonstrate that it has compelling legitimate grounds to process client’s information which override his/her rights and freedoms.
- (e) Request restriction of processing of his/her personal data. This enables client to ask the Company to suspend the processing of his/her personal data in the following scenarios: (a) if client wants Company to establish the data’s accuracy; (b) where Company’s use of the data is unlawful but client does not want Company to erase it; (c) where Client needs Company to hold the data even if the Company no longer requires it as client needs it to establish, exercise or defend legal claims; or (d) client has objected to Company’s use of client’s data but Company needs to verify whether it has overriding legitimate grounds to use it.
- (f) Request the transfer of his/her personal data to him/her or to a third party. The Company will provide to client, or a third party he/she has chosen, his/her personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which client initially provided consent to the Company to use or where Company used the information to perform a contract with the Client.
- (g) Withdraw consent at any time where the Company is relying on consent to process his/her personal data. However, this will not affect the lawfulness of any processing carried out

before the Client withdraws his/her consent. If the Client withdraws his/her consent, the Company may not be able to provide certain products or services to him/her. The Company will advise the Client if this is the case at the time he/she withdraws his/her consent.

35.6 The Client must read and acknowledge the [Privacy Policy](#) of the Company available online.

36 CHANGING THE TERMS OF THE AGREEMENT

36.1 Without prejudice to any other provision in this Agreement, the Company may also change any terms of the Agreement (which includes this Client Agreement and its Appendices, Client Classification Policy, Investor Compensation Fund, Conflicts of Interest Policy, Order Execution Policy, Privacy Policy, Risk Disclosure Policy, Complaints Handling Policy for the following reasons:

- (a) Where the Company reasonably considers that:
 - i. the change would make the terms of the Agreement easier to understand; or
 - ii. the change would not be to the disadvantage of the Client.
- (b) To cover:
 - i. the involvement of any service or facility the Company offers to the Client; or
 - ii. the introduction of a new service or facility; or
 - iii. the replacement of an existing service or facility with a new one; or
 - iv. the withdrawal of a service or facility which has become obsolete, or has ceased to be widely used, or has not been used by the Client at any time in the previous year, or it has become very expensive for the Company to offer.
- (c) To enable the Company to make reasonable changes to the services offered to the Client as a result of changes in:
 - i. the banking, investment or financial system; or
 - ii. technology; or
 - iii. the systems or Platform used by the Company to run its business or offer the Services hereunder.
- (d) As a result of a request of CySEC or of any other authority or as a result of change or expected change in Applicable Regulations.
- (e) Where the Company finds that any term in the Agreement is inconsistent with Applicable Regulations. In such a case, it will not rely on that term but treat it as if it did reflect the

relevant Applicable Regulations and shall update the Agreement to reflect the Applicable Regulations.

36.2 The Company may upgrade the Client Account, 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.

36.3 The Company may also change any terms of the Agreement (which includes this Client Agreement and its Appendix and Terms of Business, Client Classification Policy, Investor Compensation Fund, Conflicts of Interest Policy, Order Execution Policy, Risk Disclosure Policy, Complaints Handling Procedure) for the reasons specified in Terms of Business.

36.4 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 reason not listed under paragraph 36.1.

36.5 For any change made under paragraphs 36.2 and 36.3 herein, the Company shall provide the Client with advance notice of at least five (5) business days where the Client is natural person and three (3) 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.

36.6 For any change made under (a), (d) and (e) of paragraph 36.1 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.

36.7 When the Company provides Written Notice of changes under paragraphs 36.2 and 36.3 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.

36.8 Notwithstanding any other paragraph herein, the Company shall have the right to review its costs, fees, charges, commission, financing fees, swaps, trading conditions, execution rules, roll over policy and trading times, 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 five (5) Business Days where the where the Client is natural person and three (3) 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.

36.9 The Company shall have the right to review the Client's Classification, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least ten (10) business days. Notwithstanding paragraph 36.1, changing the Client's Classification may also mean changing the type of Client Account of the Client. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

37 TERMINATION AND DEFAULT

37.1 The Client reserves the right to terminate the Agreement within 15 (fifteen) business days from the announcement of an amendment under paragraph 36.7 of this Agreement above, by sending a notification through registered post to the Company's registered office, provided that there are no Open Positions traded through the relevant trading account and the Client has no outstanding obligations to Company.

37.2 The Client reserves the right to terminate the Agreement, for any reason, having given a seven (7) business days Written Notice by sending a notification through registered post to the Company's registered office, provided that there are no Open Positions traded through the relevant trading account and the client has no amounts due for payment to Company.

37.3 The Company may terminate the Agreement by giving the Client at least 7 (seven) business days Written Notice, specifying the termination date.

37.4 The Client accepts that Company reserves the right to terminate the Agreement immediately by providing the former with a Written Notice, if paragraph 37.5 below, becomes effective.

37.5 The Company shall immediately terminate the Agreement, in the event of:

- (a) a violation of any part of the Agreement on behalf of the Client;
- (b) the failure of the Client to perform any obligation due to the Company;
- (c) 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;
- (d) the Client is unable to pay the Client's debts when they fall due;
- (e) a Client involving the Company in any type of fraud;
- (f) the Client being deemed to be creating and/or trying to create an arbitrage scenario; or

- (g) the Client trading in such a way that may harm the Company's ability to have and/or to provide an effective service;
- (h) the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;
- (i) any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 37.7;
- (j) an action set out in paragraph 37.7 is required by a competent regulatory authority or body or court;
- (k) the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing;
- (l) in cases of material violation by the Client of the requirements established by legislation of the Republic of Cyprus or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company;
- (m) if the Company suspects that the Client is engaged into money laundering activities or terrorist financing or card fraud or other criminal activities;
- (n) the Company reasonably suspects that the Client performed a prohibited action as set out in this Agreement;
- (o) the Company reasonably suspects that the Client performed abusive trading such as, but not limited to, Snipping, Scalping, Pip-hunting, placing "buy stop" or "sell stop" Orders prior to the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds;
- (p) the Company reasonably suspects that the Client opened the Client Account fraudulently; or
- (q) the Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account.

37.6 A termination of the Agreement shall not imply that any of the Client's responsibilities cease to exist; the latter shall still be liable to pay to the Company:

- (a) Any amount that is due to Company;
- (b) Any expenses that are incurred by Company, as a result of the termination of the Agreement; and
- (c) Any damage that has arisen because of an arrangement settlement.

37.7 If an Event of Default occurs the Company may, at its absolute discretion, at any time and without prior Written Notice, take one or more of the following actions:

- (a) terminate this Agreement immediately without prior notice to the Client;

- (b) cancel any Open Positions;
- (c) temporarily or permanently bar access to the Platform(s) or suspend or prohibit any functions of the Platform(s);
- (d) reject or decline or refuse to transmit or execute any Order of the Client;
- (e) restrict the Client's trading activity;
- (f) in the case of fraud, reverse the funds back to real owner or according to the instructions of the law enforcement authorities of the relevant country;
- (g) cancel of profits gained through abusive trading or the application of artificial intelligence in the Client Account; or
- (h) take legal action for any losses suffered by the Company.

37.8 Upon termination of the Agreement the Company shall immediately transfer to the Client any amount available in the relevant trading account minus any outstanding amount that is due to the Company by the Client.

37.9 If paragraph 37.5 above, becomes effective, the Company reserves the right to reverse any transactions that are deemed to be contrary to the Company's interests.

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

- (a) 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;
- (b) the Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s);
- (c) the Company will be entitled to refuse to accept new Orders from the Client;
- (d) the Company will be entitled to refuse to the Client to withdraw money from the Client Account 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.

37.11 Upon Termination any or all the following may apply:

- (a) the Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances;
- (b) the Company has the right to close the Client Account(s);
- (c) the Company has the right to convert any currency;
- (d) the Company has the right to close out the Client's Open Positions; or

- (e) 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 to the Client's Orders 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 third party payments.

38 DISCLAIMERS

38.1 The Company, specifically, does not warrant that:

- (a) the Trading Platform will meet Client's individual requirements and it is therefore his/her responsibility to ensure that the facilities and functions of the Trading Platform meet his/her requirements;
- (b) Client's equipment, software, and communication connections will be compatible with the hardware and software the Company employs to provide the Trading Platform;
- (c) the use of the Trading Platform will be uninterrupted, secure or error-free or free of bugs and Client agrees that the existence of any minor errors or bugs shall not constitute a breach of this Client Agreement;
- (d) it will be able to prevent third party disruptions of and to the operation of the Trading Platform;
- (e) errors will be corrected in the Trading Platform; or
- (f) it will detect every bug in the Trading Platform.

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

38.3 The Client acknowledges that the trading he/she conducts on the Trading Platform is not conducted on a recognized Exchange, rather they are undertaken over the counter (OTC) and as such they may expose the Client to greater risks than regulated exchange transactions.

38.4 The Company hereby further disclaims any, and shall have no, liability or loss resulting from or related to any:

- (a) disruption of Client's connections to the internet;
- (b) loss to or corruption of any of Client's data or records, whether stored on the Trading Platform or not, or lack of back-up thereof;
- (c) security breaches resulting in part or in whole from third-party software or networking goods or services or from actions or events outside of Company's reasonable control;
- (d) provision of security-related services that the Company may voluntarily provide outside the scope of the Client Agreement; and
- (e) use of the Trading Platform that is not in strict compliance with the Client Agreement, or any technical documentation the Company provide to the Client or make available to him/her by any other means, including without limitation, on Company's Website;
- (f) 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;
- (g) any person obtaining Client's Account Credentials prior to the Client's reporting to the Company of the misuse of the same;
- (h) unauthorized third persons having 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;
- (i) any of the risks of the Risks Disclosure and Warnings Notice, found on the Company's Website;
- (j) any changes in the rates of tax;
- (k) any actions or representations of the Introducer;
- (l) the contents, correctness, accuracy and completeness of any communication spread by the use of the Trading Platform;
- (m) any acts or omissions (including negligence and fraud) of the Client;
- (n) if the Client is relying on functions such as Trailing Stop, Expert Advisor and Stop Loss Orders;
- (o) the occurrence of Slippage; and
- (p) Currency risk materializing.

38.5 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 his/her use of the Trading Platform:

- (a) the Company and any such provider are not responsible or liable if any such data or information is inaccurate or incomplete in any respect;
- (b) the Company and any such provider are not responsible or liable for any actions that the Client takes or does not take based on such data or information;
- (c) the Client will use such data or information solely in accordance and for the purposes set forth in the Client Agreements;
- (d) such data or information is proprietary to the Company 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
- (e) the Client will use such data or information solely in compliance with any applicable laws and regulations.

39 LIMITATION OF LIABILITY

39.1 The Company shall not be liable to the Client for any loss, save in cases of gross negligence, fraud or willful default on the Company's behalf.

39.2 Without prejudice to paragraph 39.1 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.

39.3 Subject to paragraphs 39.2 and 39.5 of this Agreement, the Client will be liable to the Company for:

- (a) any loss (whether direct or indirect) of revenue or profits;
- (b) any loss (whether direct or indirect) of anticipated savings;
- (c) any loss (whether direct or indirect) of goodwill or injury to reputation;
- (d) any loss (whether direct or indirect) of business opportunity or arising from business interruption;
- (e) any loss (whether direct or indirect) of or corruption to data;
- (f) 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.

39.4 Nothing in this paragraph 39 will exclude, limit or restrict either Party's liability for fraud or fraudulent misrepresentation committed by that Party (or anyone on its behalf).

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

39.6 The Client Agreements set 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 the Company 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.

39.7 The Company shall not be held liable and are released from all claims and losses arising out of:

- (a) any act or omission by any person obtaining access to the Client's Trading Account or Account Credentials, whether or not he/she has authorized such access;
- (b) delay, failure or error by the Client in implementing any reasonable instruction the Company has provided to him/her;
- (c) inaccurate or incomplete instructions received by the Client;
- (d) any reliance or use by the Client or any other third party with access to his/her Trading Account of any Financial Data, whether to complete a Transaction on the Trading Platform or for any other purpose whatsoever;

40 FORCE MAJEURE

40.1 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:

- (a) 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 the Company from maintaining an orderly market in one or more of the FX and CFDs in respect of which it deals on the Trading Platform;
- (b) act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster making it impossible for the Company to offer its Services;

- (c) labour disputes and lock-out which affect the operations of the Company;
- (d) 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 the Company in any way relates, 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;
- (e) 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;
- (f) a financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, or supranational body or authority;
- (g) 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;
- (h) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or
- (i) 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.

40.2 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:

- (a) Suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them.
- (b) Take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients.
- (c) Shut down the Platform(s) in case of malfunction for maintenance or to avoid damage.
- (d) Cancel any Client Orders.
- (e) Refuse to accept Orders from Clients.
- (f) Inactivate the Client Account.

- (g) Increase Margin requirements without notice.
- (h) Close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate.
- (i) Increase Spreads.
- (j) Decrease Leverage.
- (k) Change Stop Out Level.

40.3 The Client agrees that the Company will not be liable in any way to him/her or to any other person in the event of a Force Majeure Event, nor for its actions pursuant to paragraph 40.2, 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 fulfillment of the obligations under this Agreement, if such non-fulfillment or improper fulfillment was a result of a Force Majeure Event, which occurred after the Client Agreements were concluded.

41 GOVERNING LAW AND JURISDICTION

41.1 The interpretation, construction, effect and enforceability of the Client Agreements 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.

41.2 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.

42 EXPERIENCE AND KNOWLEDGE IN FINANCIAL MATTERS

42.1 The Company's Trading Platform is available only to, and may only be used by Persons who have sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of accessing and/or using the Company's trading Platform and entering into Transactions and Contracts via the Company's Trading Platform and who have done so without relying on any

information contained on, or in the Company's Trading Platform and/or otherwise provided by the Company in relation thereto.

42.2 In accordance with the foregoing the Client hereby represents, warrants and covenants without prejudice to any other representations, warranties and/or covenants made under this Agreement:

- (a) that the Client has appropriate and sufficient experience and knowledge in financial matters to be capable of evaluating the merits and risks of entering into Transactions and or/ Contracts via Company's Trading Platform;
- (b) that the Client has done so without relying on any information contained on or in Company's Trading Platform and/or provided by Company in relation thereto;
- (c) that the Client acts as Principal and sole beneficial owner (but NOT as trustee) in entering into this Agreement and/or any Transactions and/or Contracts via Trading Platform;
- (d) that, regardless of any subsequent determination of the contrary trading in financial contracts, Transactions and/or Contracts via Company's Trading Platform (and in such other investments as the Company may from time to time agree) is appropriate for the Client and the Client is aware of all risks involved in such Transactions and/or Contracts;
- (e) that the Client is willing and financially able to sustain a total loss of funds resulting from any Transactions and/or Contracts entered into via the Trading Platform; and
- (f) that the Client has read, and fully understood, the "Risk Disclosure" on the Company's [Website](#).

42.3 Without prejudice to any of the foregoing, Company shall not be responsible for verifying and/or checking whether the Client has sufficient knowledge and/or experience for accessing and/or using Company's Trading Platform and/ or entering into financial contracts via Company's Trading Platform, nor shall Company be responsible for any damages and/or losses incurred by the Client as a result of insufficient knowledge and/or experience.

IF THE CLIENT DOES NOT QUALIFY, HE/SHE SHALL NOT ACCESS AND/OR USE THE COMPANY'S ONLINE TRADING PLATFORM AND SHALL INFORM THE COMPANY IN WRITING IMMEDIATELY.

43 TRADE CONFIRMATIONS AND REPORTING

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

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

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

- a) [Company identification]
- b) [Trading Date]
- c) [Type of the Order]
- d) [Instrument Identification]
- e) [Nature of the order, e.g. buy/sell]
- f) [the quantity, the unit price and the total consideration]
- g) [the total sum of commissions and expenses]

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

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

43.6 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 as and no later than the close of the following Business Day.

43.7 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.

44 GENERAL RULES OF TRADING

44.1 Without prejudice to any other provisions herein and in particular paragraph 44.14 of this Client Agreement, once the Client places an Order on the Trading Platform, the Company arranges for the

execution of the said Order with the Execution Venue according to the Order Execution Policy, found on the Company's Website. Orders for CFD transactions shall be executed by Company against its Client as a principal to principal.

44.2 The Company is acting as a Principal, which means the Company is the contractual counterparty to a Client's trades, in the course of a transaction.

44.3 The Client acknowledges and agrees that each Transaction conducted on the Trading Platform, is comprised of first an offer by him/her 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 client's offer. An Offer will be deemed to have been completed only when the Client's offer has been received and accepted by the Company. The Company's acceptance of an offer will be evidenced by its confirmation of its terms to the Client and the offer's completion.

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

44.5 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.

44.6 The Client shall comply with any restrictions that the Company notifies to him/her from time to time with respect to his/her 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 their use of the Trading Platform.

44.7 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 his/her Order is linked to the prices quoted on the Trading Platform, not the prices quoted elsewhere on the relevant Underlying Markets and the Company does not guarantee that when executing an Order its price will be more favourable than one which might be available elsewhere. In determining whether the prices quoted on the Trading Platform reach or exceed the price accepted by the Company in a Transaction, the Company will be entitled (but not obliged), in its absolute discretion, to disregard any prices quoted on its 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. 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:

- (a) an Underlying Market never traded at the level of his/her Transaction; or

- (b) the Underlying Market did trade at the level of his/her Transaction but for such a short period that it would have been impractical to execute an equivalent transaction on the Underlying Markets.

44.8 When the Client places an Order on the Trading Platform, he/she agrees that he/she is not dealing with a recognized exchange.

44.9 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, and he/she agrees not to redistribute Company's prices to any other person whether such redistribution is for commercial or other purposes.

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

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

44.12 The Client 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 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 he/she is aware of which Underlying Asset may be affected.

44.13 Without prejudice to any of the Company's right hereunder, if, prior to the acceptance of client's Order to open or close a Position, the Company becomes aware that any of the factors set out in paragraph 44.14 herein, has not been met, the Company reserves the right to reject Client's Order outright. If the Company has, nevertheless, already opened or closed a Position prior to becoming aware that a factor set out in paragraph 44.14 herein has not been met, it may in its discretion, either treat such a Transaction as void from the outset or close the Open Position at the Company's *then* 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 he/she will be bound by the opening or closure of such Position, notwithstanding that the factors in paragraph 44.14 herein were not satisfied.

44.14 The factors referred to in paragraph 44.13 include the following:

- (a) 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;
- (b) the Client's offer to open or close the Position must be given while the quote is still valid;
- (c) the Quote must not contain a Manifest Error;
- (d) when the Client offers to open a Position, the number of units in respect of which the Transaction is to be opened must be neither smaller than the minimum unit amount specified on the Trading Platform, as applicable, from time to time, nor greater than the amount permitted in accordance with the terms of this Agreement;
- (e) when the Client offers to close part but not all of an open Position both the part of the Position that he/she offers to close and the part that would remain open if the Company accepted the Client's offer must not be smaller than the minimum unit amount specified on the Trading Platform;
- (f) Force Majeure Event must not have occurred when the Client offers to open or close a Transaction, which affect the execution of the Transaction;
- (g) An Event of Default must not have occurred in respect of the Client;
- (h) when the Client offers to open any Position, the opening must not result in Client's exceeding any Initial or Maintenance Margin amount, credit or other limit placed on his/her dealings;
- (i) subject to paragraph 44.13 herein, 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;
- (j) the internet connection or communications are not disrupted;
- (k) there is no request of regulatory or supervisory authorities of Cyprus or a court order to the contrary;
- (l) the legality or genuineness of the Order is under not under doubt;
- (m) there are Normal Market Conditions; and
- (n) any other reasonable factor that the Company, in its sole discretion, notifies the Client from time to time.

44.15 Use of any robots, spiders or other automated data entry system with the Trading Platform is expressly prohibited, unless the Client receives express written consent by the Company prior to activating the robot.

44.16 The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client's Open Positions. When

the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue. It is the Client's responsibility to be aware of his positions at all times.

44.17 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 customer open positions at the market price immediately prior to the event taking place. As a result of such event, if any Underlying Asset becomes subject to an adjustment as the result of a takeover or transformation action the Company shall determine the appropriate adjustment to be made to the contract price or contract quantity as it considers appropriate to account for the diluting or concentrating effect of the action. Such adjustment shall represent the economic equivalent of the rights and obligations of the Company and the Client immediately prior to the action.

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

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

45 COMPANY'S RIGHT TO FORCE CLOSE

45.1 If the prices quoted on the Trading Platform change such that the total Difference payable by the Client pursuant to all of his/her open Transaction equals or exceeds the total Maintenance Margin for all such Transactions, or the amount in client's Trading Account is equal to or less than the total Maintenance Margin for all of his/her open Transaction(s), or he/she fails to comply with a request made under paragraph 46.5 of this Client Agreement, or if the Company receives a charge-back from Client's credit card issuer or with respect to any other payment method for any reason, he/she 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 to him/her. The exercise of the Company's right to force close Open Positions will not result in termination of his/her Trading Account or of this Agreement, unless the Company sends the Client a notice of termination.

45.2 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.

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

46 MARGIN REQUIREMENTS AND MARGIN CALLS

46.1 In order to open a Position for an Underlying Asset, the Client undertakes to provide the Initial Margin in his/her Trading Account. In order to keep a Position Open, the Client undertakes to ensure that the amount in his/her Trading Account equals or exceeds the Maintenance Margin. Margin Requirements are available at the Platform. The Client acknowledges that the Margin for each Underlying Asset differs. Deposits into his/her 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 to the Client from time to time. Based on the amount of money the Client has in his/her Trading Account, the Company retains the right to limit the amount and total number of open Transactions that he/she 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.

46.2 It is the Client's responsibility to understand how Margin Requirements are calculated.

46.3 Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, giving to the Client five (5) Business Days Written Notice prior to these amendments. New Margin Requirements will be applied for new and already existing 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.

46.4 The Client is aware and acknowledges that the Company may, in its sole discretion, require him/her to take certain action in his/her Trading Account pursuant to a Margin Call. A Margin Call may be based upon a number of factors, including without limitation, the Client's overall position with the Company, the Client's account size, the number of open Transactions he/she has, volume traded, the Client's trade history and market conditions.

46.5 The Company shall not have an obligation to make any Margin Call to the Client but in the event that it does, or in the event that the Trading Platform warns the Client that it reached a certain percentage of the Margin in the Trading Account, the Client should take any or any of the three options, within a short period of time, to deal with the situation:

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

46.6 Failure to meet the Margin Requirements at any time or failure to take an action under paragraph 46.5 of this Client Agreement, gives the Company the right in its sole discretion, to close any or all of the Client's Open Positions whether at a loss or a profit without further notice to the Client. It is the Client's responsibility to monitor, at all times, the amount deposited in his/her Trading Account against the amount of Maintenance Margin required as a result of his/her 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 46.5 of this Client Agreement.

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

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

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

46.10 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 responsibility to ensure the required level of margin is in place for each Trading Account separately.

46.11 Due to the European Securities and Markets Authorities (ESMA) requirements, shall perform a margin close out rule on a per account basis. Specifically, once the margin level reaches 100% of minimum required margin, the company shall close out one or more retail client's open CFDs.

47 SETTLEMENT, PAYMENTS, COSTS AND TAXES

47.1 Upon completing a Transaction:

- The Client shall be liable for the Difference if the Transaction is:
 - i. a Sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or

- ii. a Buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
- The Client shall receive the Difference if the Transaction is:
 - i. a Sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
 - ii. (ii) a Buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

47.2 Unless the Company agrees otherwise, all sums for which either Party is liable under paragraph 47.1 above in this Client Agreement are immediacy payable upon closing of the Transaction. The Client hereby authorises Company to debit or credit his/her Trading Account with the relevant sums at the closing of each Transaction. It is understood that once 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.

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

47.4 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.

47.5 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 the Company nor imposed by it. Without derogating from Client's 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 his/her trading activity on the Trading Platform. The Client is aware that the Company has a right of set-off against any amounts in his/her Trading Account with respect to such tax deductions, and he/she 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.

47.6 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.

47.7 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 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.

47.8 The applicable fees or charges or commissions, from time to time, may be found on the Company's Website under Funding and Withdrawals.

47.9 The Company has the right to vary its fees, charges and commissions from time to time according to the provisions of paragraph 36.8 of this Client Agreement.

47.10 Should the Client's country of residence operates 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, he/she agrees that he/she will fulfill 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.

48 COMMUNICATIONS, WRITTEN NOTICES AND LANGUAGE

48.1 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 48.2 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 under paragraph 1.7.

48.2 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.

48.3 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.

48.4 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.

48.5 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.

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

- (a) If sent by email, within one hour after emailing it and provided the email has left from the Company's outlook.
- (b) If sent by the Platform's internal mail, immediately after sending it.
- (c) If sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine.
- (d) If sent by telephone, once the telephone conversation has been finished.
- (e) If sent by post, seven calendar days after posting it.
- (f) If sent via commercial courier service, at the date of signing of the document on receipt of such notice.
- (g) If sent by air mail, eight Business Days after the date of their dispatch.
- (h) If posted on the Company's Website, within one hour after it has been posted.
- (i) if posted on the Personal Area or Website, immediately once posted.

48.7 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 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 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.

49 SEVERANCE

49.1 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.

50 WAIVER

50.1 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.

50.2 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.

51 ASSIGNMENT, AUTHORISED REPRESENTATIVE AND INTRODUCER

51.1 The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing ten Business Days prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganization of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.

51.2 It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 51.1 above, the Company shall have the right to disclose and/ or transfer all Client Information (including without limitation personal data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history) transfer the Client Account and the Client Money as required, subject to providing ten Business Days prior Written Notice to the Client.

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

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

51.5 Unless the Company receives a written notification from the Client for the termination of the authorization of Authorized Representative, the Company, without prejudice to paragraph 51.6 herein below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account by the Authorized Representative on the Client's behalf and the Client will recognize such orders as valid and committing to him.

51.6 The written notification for the termination of the authorization of the Authorized Representative has to be received by the Company with at least 5 days' notice prior the termination of the authorization date.

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

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

51.8 In cases where the Client is introduced to the Company through a third person such as a business introducer or associate network who performs marketing for the Company (both called "Introducer"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Introducer. It is also made clear that the Introducers are not authorized to bind the Company in any way, to offer credit in the Company's name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in the Company's name.

51.9 The Client acknowledges and confirms that the Company may pay the Introducer with a fee. If such fees apply they will be disclosed to the Client according to Applicable Regulations.

52 APPENDIX I - 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, Futures and Cryptocurrencies. 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 Order Execution Policy can be found on the Company's [Website](#).

2.3 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, he/she 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, he/she may only do so at the price quoted by the Trading Platform for such Underlying Asset.

2.4 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 he/she specifies a particular price in which to make an offer to open a Transaction ("Limit Order" or "Stop 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 his/her offer to open a Market Order may be accepted at a lower price or higher price than the price indicated by him/her in his/her 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, his/her offer will be accepted at the best possible rate offered on the Trading Platform.

2.5 With respect to a Limit/Stop 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 his/her offer to open a Limit/Stop Order may be accepted at a lower price if a buy, or higher price if a sell, than the price indicated by him/her in his/her Limit/Stop Order as specified on the Trading Platform from time to time. If the Client offers to open a Limit/Stop Order, his/her offer may be accepted at the price indicated by him/her in his/her offer. At any time prior to acceptance of a Limit/Stop Order, the Client may cancel the Limit/Stop Order without any further liability. If the Client chooses to open a Limit/Stop Order, his/her offer will be accepted at the best possible rate offered on the Trading Platform.

2.6 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 or the trading platform, 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.

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

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

2.9 Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the Order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all Pending Orders if the Trading Account Equity reaches zero.

2.10 The pending orders may be removed by the Client before they are executed.

2.11 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).

2.12 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 a new one.

2.13 FX and CFD Orders on currencies are executed as follows:

- a. Take Profit (T/P) orders are executed at stated prices;
- b. Stop Loss (S/L) orders are executed at first market prices;
- c. Stop Loss (S/L) orders set for lock positions are executed at first market prices;
- d. Limit orders are executed at stated prices;
- e. Buy Stop and Sell Stop orders for position opening are executed at first market prices.

2.14 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:

- a. 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.
- b. 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.

2.15 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.

2.16 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.

2.17 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 his/her Order, the Client hereby authorizes the Company 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 he/she is not in compliance with any of the factors set forth in paragraph 15.13 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 by the Client. If the Company has accepted such a request, the Company 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, he/she agrees that each change in the market by at least a Pips on the Trading Platform in the Client's favor shall constitute a new offer by him/her to raise the level of his/her 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 his/her 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 underlying such Order 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 buys or the price goes up as he/she sells), he/she agrees that the Company can (but do not have to) pass such price improvement on to the Client. For example, in the case of a Buy, the price of an Underlying Asset underlying such Order 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 underlying such Order 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.

4. 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, Swap will be either added or subtracted from his/her Account with respect to such Transaction ("Rolling"). The Swap 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 Swap for each Underlying Asset is displayed in the "details" link for each specific Underlying Asset on the Trading Platform.

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

4.3 The Client hereby authorizes the Company to add or subtract the Swap to or from his/her Trading Account for any open Transactions that have accrued a 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. Trailing Stop, Expert Advisor and Stop Loss Orders

5.1 The Client agrees that trading operations using additional functions of the Client Trading Terminal such as Trailing Stop and/or Expert Advisor are executed completely under the Client's responsibility, as they depend directly on his trading terminal and the Company bears no responsibility whatsoever.

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

6. Expiry Transactions

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

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 make himself/herself aware of the Expiry Date and time.

6.3 If the Client 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.

7. Spreads

7.1 All 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.

8. Leverage

8.1 The Company offers to its Retail Clients, by default, leverage of 1:30 to the Major Currencies and the maximum allowable 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. Professional Clients and Eligible Counterparties are eligible for higher leverage upon their request. For more information on the leverage offered in all instruments offered by the Company please refer to the Company's [Website](#).

8.2 Using leverage increases the loss potentials. For example, for a trading position with leverage 1:30, a favorable/adverse market movement of 0.5% will result in a 15% increase or loss respectively.

8.3 Higher leverage entails higher risks of loss. For example, for a trading position with leverage 1:50, an adverse market movement of 0.5% will result in a 25% loss while for the same trading position using leverage 1:100 the same adverse market movement of 0.5% will result in a 50% loss.

8.4 The Company has the right to change the Trading Account leverage (higher or lower) without prior notice according to the conditions described on the Website of the Company at <https://www.triomarkets.eu/company-news/>.

8.5 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.

8.6 The Company has the right:

- (a) To set the leverage on the Client's trading account, 5 (five) hours before market closing before weekends and holidays, at no more than [insert leverage level] if the trading account's current leverage exceeds [insert leverage level]. This change will affect open transactions as well as the transactions to be opened within the aforementioned time period of 5 (five) hours.
- (b) 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.
- (c) 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.
- (d) 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.

8.7 The client will be informed about changes in the leverage via email and/or company's website.