

# ***K-DNA***

## ***Financial Services LTD***



[WWW.KDNA-INVESTMENT.COM](http://WWW.KDNA-INVESTMENT.COM)

## 1. General Information

- 1.1 **K-DNA Financial Services LTD** (hereinafter the “Company”, “We”, “Us”, or “Our”) is a Cyprus Investment Firm incorporated and registered under the laws of the Republic of Cyprus, with a Registration number HE 335683. K-DNA Financial Services LTD is authorized and regulated by the Cyprus Securities and Exchange Commission (hereafter the “CySEC”) under the license number **273/15**. The Company is authorized to provide the investment services specified in these Terms and Conditions.
- 1.2 This Agreement is entered by and between 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 “you”), on the other part.
- 1.3 Trading in Financial Instruments is regulated by the Investment Services and Activities and Regulated Markets Law of 2007 (Law 144(I)/2007) as subsequently amended as well as Cyprus Securities and Exchange Commission relevant directives (the “Regulations”).
- 1.4 The domain name <http://www.kdna-investment.com> (hereinafter the “Company’s Website”) is owned by the Company. The Company may also register and operate other websites mainly for promotional and marketing purposes in languages other than English.
- 1.5 The Client accepts and understands that the official language of the Company is the English language and that he/she should always refer to the legal documentation posted on the Company’s Website for all information and disclosures about the Company and its activities.
- 1.6 The relationship between the Client and the Company shall be governed by this terms and conditions and the following documents (a) General Risk Disclosure, (b) Privacy Policy, (c) Conflict of Interest Policy, (d) Order Execution Policy, (e) Client Categorization, (f) Investor Compensation Fund and (g) Contract Specification, that are on the Legal Section of the Company’s Website, as amended from time to time. This terms and conditions and the aforesaid documents shall hereinafter be collectively called the “Agreement.” The Client by accepting this agreement he agrees that he has read and understood the “Order Execution Policy”, he consents to his orders

being executed outside a Regulated Market or MTF and confirms that he has read the “General Risk Disclosure”. As this Agreement is a distance contract, it is amongst others, governed by the Distance Marketing of Consumer Financial Services Law N.242(I)/2004 implementing the EU Directive 2002/65/EC, under which signing the Agreement is not required and the Agreement has the same judicial power and rights as a regular signed one. In the case where Clients prefer to have a signed Agreement, then the Client needs to print and send 2 copies to the Company, where the Company will sign and stamp the Agreement and send a copy back to the Client.

- 1.7 By accepting this Agreement the Client enters into a binding legal agreement with the Company. Once you have completed the Account Application form you shall be deemed to have accepted from your part this Agreement. This Agreement shall be considered effective upon the first funding of your Client’s Account, provided that the Company has sent to you a written confirmation for your acceptance and upon receipt of the Company’s acceptance this agreement shall be effective immediately.

## 2. Definitions of terms

In this agreement the following terms shall have the following meaning:

<b>Access Codes</b>	Any credentials provided by the Company for accessing the Trading Platform or credentials used by the Client to access the Client Portal;
<b>Applicable Regulations</b>	The rules of any relevant regulatory authority, the rules of any relevant exchange, and all other applicable laws and rules in force from time to time, including MiFID;
<b>Authorised Person</b>	An individual duly authorized on behalf of the Client to perform under the Agreement;
<b>Balance</b>	The net of all realized profits and losses on executed Transactions and deposits/withdrawals to/from an account;
<b>Base currency</b>	The designated currency of the Client's Account;
<b>CFD</b>	A contract for differences is a financial instrument that allows traders to invest into an asset class without actually owning the asset.
<b>Charges</b>	All charges, fees, mark-up, mark-down or other remuneration payable to the Company under this Agreement in connection with a Transaction;
<b>Client</b>	Any natural or legal person to whom the Company provides its Services;
<b>Client Account</b>	Any and all accounts for trading opened by the Client with The Company;
<b>Client's Bank Account</b>	An account held in the name of the Client and/or the name of the Company on behalf of the Client with a bank or other institution or any electronic payment provider or a credit card processor;
<b>Client Portal</b>	The portal of K-DNA Financial Services Website through which the Client can access

	the Client Account;
<b>Contract Specification</b>	The principal contractual terms relating to a Financial Instrument which include such matters as size, price and margin requirements ;
<b>CySEC</b>	The Cyprus Securities and Exchange Commission, with offices at: 27 Diagorou Str. CY-1097, Nicosia, Cyprus (contact telephone no. +357 22506600, fax: +357 22506700 etc.);
<b>Derivative</b>	A contract whose value is based on agreed upon underlying financial asset
<b>Electronic Systems</b>	Any electronic trading facility that is offered by the Company (e.g. MetaTrader platforms, webbased platforms, mobile platforms, etc.), this includes without limitation the Client Portal through which a Client may send information including prices, orders, bids, offers and executions for the purposes of trading with the Company and any hardware, software and/or communications link;
<b>Equity</b>	If it is used by reference to a Client's Account the aggregate of (i) the Balance; and (ii) unrealized profit or loss on open positions (after deduction of any Charges and the application of any Spread on closing of a position) – which can be expressed as follows: Balance +/- Open Positions – Spread - Charges;
<b>Rollover</b>	forwarding a position on expired contract to the following day and/or to the new contract.
<b>Financial Instruments</b>	The financial instruments described in paragraph 4.2 of this Agreement;
<b>FFI</b>	Foreign Financial Institution
<b>FOREX</b>	Trading currency pair derivatives on the foreign exchange market; you are not trading nor you own the underlying asset (currency pair); you are trading a derivative of this market.
<b>Free Margin</b>	The amount of funds in the Client's Account in excess of the Margin requirement and available as collateral for trading; Free

<b>Pip Hunting</b>	Margin = Equity – Margin; The situation when the Client opens a position and closes it in a very short time (once there is a profit of one pip)
<b>Margin</b>	The funds as determined by the Company in its sole and absolute discretion that a Client is required to deposit with the Company as collateral to ensure he's liability for any losses which may be incurred in relation to any Transaction and is required as a condition of entering into and/or maintaining a Transaction with an open position;
<b>Margin Call</b>	It occurs when the funds in trading account cannot cover the possible loss from open trades. It happens when equity falls below used margin. Our Margin Call occurs when the margin level of the account is less than or equal to 150%.
<b>Margin Level</b>	Means: $(\text{Equity} / \text{Margin}) * 100$ ; it determines the conditions of the Client's Account.
<b>MiFID</b>	The Directive 2004/39/EC dated 21 April 2004 on markets in financial instruments and legislation, rules and regulations made thereunder;
<b>MTF (Multilateral Trading Facility)</b>	A multilateral system operated by an investment firm or market operator, which brings together the buying and selling of interests in financial instruments, or allows buyers and sellers of the said financial instruments to be brought together, inside this system and in accordance with its rules so that a contract is concluded between them in pursuant to Directive 2004/39/EC Title II;
<b>Power of Attorney</b>	The power to authorize a third party to act on behalf of the Client in all the business relationships with the Company;
<b>Reference Asset or Underlying Asset</b>	Property of any description (including without limitation a currency or currency pair) or an index or other factor designated in a Forex or CFD Transaction to which reference is made to fluctuations in the value or price for the purpose of determining profits or losses under the Forex or CFD Transaction;
<b>Regulated Market</b>	The multilateral system managed or operated by a market operator that brings together or facilitates the bringing together of multiple third-parties buying and/or selling interests in financial instruments - in the system and according to its non-discretionary rules - in a way that results in a contract, regarding the financial instruments admitted to trading under its rules and/or systems, and such a system is authorized by a

<b>Retail Client Regulations</b>	competent authority as such and operates regularly in accordance with the provisions of the Directive 2004/39/EC Title III; A client who is not a Professional Client or an Eligible Counterparty; Investment Services and Activities and Regulated Markets Law of 2007 (Law 144(I)/2007) as subsequently amended as well as Cyprus Securities and Exchange Commission relevant directives;
<b>Scalping</b>	The situation where the Client opens positions at the same time and closes them for less than two minutes or buying at Bid price and selling at Ask price, so as to gain the Bid/Ask difference.
<b>Swap rate</b>	A charge by the Company for the interest cost and associated costs incurred in relation to the overnight rollover of an open position;
<b>Services</b>	The services provided to a Client as described at section 4 of this Agreement;
<b>Spread</b>	The difference between the lower bid price and higher offer price of a quoted two-way price for a Financial Instrument
<b>Stop out</b>	At this point, one or all of the trader's active trades are closed automatically, starting from the least beneficial trades, because the accounts margin level has dropped to a point where it can no longer support loss from open trades. Our Stop out occurs when the margin level of the account is less than or equal to 50%.
<b>Trading Platform</b>	The trading platform set up by the Company on which the Client trades Financial Instruments;
<b>Transaction</b>	Any type of transaction performed by the Company in the Client's account including but not limited to purchase and sale transactions involving Financial Instruments, deposits and withdrawals.

### 3. Scope and Application

- 3.1 This Agreement (and any amendments to this Agreement) supersede any previous agreement between the Company and the Client on the same subject matter and takes effect between the Company and the Client.
- 3.2 This Agreement sets out the basis on which the Company agrees to provide its Services subject to Applicable Regulations.
- 3.3 This Agreement is provided to assist the Client in making an informed decision about the Company, its services and the risks of the provided Financial Instruments.
- 3.4 The client shall read the entire Agreement in deciding whether:
  - i. to buy, sell or to continue to hold any Financial Instrument; and/or
  - ii. to be provided with the Services.

### 4. Provision of services

4.1 The Company may provide the following Investment Services and Financial Instruments to the Client:

- a. Reception, transmission and Execution of orders in relation in relation to the Derivative Financial Instruments below:
  - 1. FOREX, and Contract for Differences on precious metals, futures, commodities, shares or any other commodities available for trading
  - 2. Options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, or other derivative instruments, financial indices or financial measures which may be settled physically or in cash.

4.2 The Company will also provide the following ancillary services:

- i. Safekeeping and administration of financial instruments for the account of clients, including



custodianship and related services such as cash/collateral management.

- ii. Granting credits or loans to an investor to allow him to carry out a transaction in one or more financial instruments, where the firm granting the credit or loan is involved in the transaction.
- iii. Foreign Exchange services where these are connected to the provision of Investment Services.

4.3 The Financial Instruments and their related transactions offered by the Company to the Client are not admitted to trading in Regulated Markets or an MTF. By accepting this agreement the Client acknowledges this, and expressly consent to the execution of such transactions.

4.4 In relation to all the Financial Instruments offered by the Company the client shall not be entitled to interest, dividends, voting rights or other rights in connection to them, he/she shall only be only entitled to the rights mentioned explicitly in this agreement.

4.5 The Financial Instruments offered by the Company are Financial Derivatives Instruments only and do not confer any ownership or any other type of rights or privileges, you are trading the offered instruments only that are linked to underlying assets, you do not trade or own the underlying assets nor do the Financial Instruments of the Company is to be interpreted or construed as conferring ownership or other rights in relation to the underlying assets.

4.6 The Client acknowledges and accepts that the Company does not and shall not provide any investment advice. Where applicable, any general views and information provided to the Client by the Company (whether orally or in writing) on economic climate, markets, investment strategies or investments or other such information are offered solely for marketing and promotional purposes and shall not be interpreted or construed as investment advice or recommendations by the Company and shall not give rise to any advisory and fiduciary relationship(s). The Client agrees and acknowledges that it is solely responsible for each and every decision of his/her to enter into a Contract for Differences, Forex or any other trading product, investment strategy, investment, composition and any related transactions of any account and taxation consequences and the Client shall not rely for this purpose on the Company. It is also understood and accepted that the Company shall not bear any responsibility in any manner or form whatsoever and the Company expressly disclaims any and all liability for any such investment strategy, transaction, investment or information, composition of any Account and related transactions or taxation consequences offered by the Company is the Client's independent decision.

## 5. Appropriateness

- 5.1 The Company is required by regulations to make an assessment as to whether the products or services being provided or offered is appropriate for the Client. In this case, the elements to be assessed include inter alia: financial information, previous experience in investment products, risk tolerance and investment objectives of the Client.
- 5.2 The Company will conduct the abovementioned assessment based solely on information supplied by the Client, It is the Client's responsibility to inform the Company in writing of any information which might reasonably indicate that this assessment should be changed. Furthermore it is Client's responsibility to ensure that such information is kept up to date.
- 5.3 Subject always to any applicable obligations in the Regulations, the Client is responsible for making an independent appraisal and investigation of the risks of a particular transaction. The Company gives no warranty as to the appropriateness of the offered Financial Instruments and investment services and do not assume any fiduciary and advisory duty in its relations with the Client. Where applicable to the categorization of the Client, the Company will assess the appropriateness of proposed Financial Instruments, investment services and activities for the Client. The Company will warn the Client if it concludes that a particular investment service or Financial Instrument is not appropriate for the Client, subject to the Client providing sufficient information to allow the Company to conduct the assessment of appropriateness.
- 5.4 Where the Client is a Professional Client, the Company is entitled to assume that he/she has the necessary experience and knowledge to enable him/her to understand the risks involved in relation to those particular investment services or transactions, or types of transaction or product, for which he/she has been classified as a Professional Client. If the Client does not consider that he/she has the necessary knowledge and experience, he/she must make the Company aware of this prior to the provision of such product or service and provide the Company with any available information as to the level of his/her knowledge and experience. The Company accepts no liability in these circumstances.

## 6. Risk warning – Acknowledgement of Risks

- 6.1 Forex, CFDs, options, futures, swaps, forward rate agreements and many other derivatives (including most put options) are leveraged products and involve a high level of risk. It is possible for the Client to lose all his invested capital. Therefore, these products may not be appropriate for everyone and the Client should ensure that he understands the risks involved. If the Client considers that he is not able to fully understand the investment risks involved he should seek independent advice.
- 6.2 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 increase or decrease and there is a substantial risk that the investment may become of no value. In the case of Financial Instruments which are forex, contracts for differences or other contractually based derivatives the entire amount of margin deposit may be lost.

- 6.3 The Client unreservedly acknowledges and accepts that he runs a great risk of incurring losses and damages as a result of purchasing and/or selling any Financial Instrument and the Client accepts and declares that he is willing to undertake this risk.
- 6.4 When the Client makes a decision to trade in any Financial Instrument, he should consider the inherent risks in such Financial Instrument and in any related strategies. The risk assessment of the Client should include among other things various risks such as credit risk, market risk, liquidity risk, interest rate risk, foreign exchange risk, business, operational and insolvency risk and the risks of “over-the-counter” (as opposed to on-exchange) trading.
- 6.5 The preceding paragraph does not constitute investment advice based on the Client’s personal circumstances, nor is it a recommendation to use any of the services or invest in any Financial Instrument. Where the Client is unclear as to the meaning of any of the above disclosures or warnings, the Client is strongly recommended to seek independent legal or financial advice.
- 6.6 The Client acknowledges and accepts that there may be risks other than those mentioned in this section 6. The Client also acknowledges and accepts that he has read and accepted the “Risk Disclosure” document, which is available in the Legal Documentation section of the Company’s Website.

## **7. Electronic Trading**

- 7.1 The Company shall provide the Client with access codes for entering into transactions or dealings with the Company. Such access codes can be used to access the Company’s Electronic Systems. Any such dealings shall be carried out on the basis set out in this paragraph and on the basis of any additional agreement which the Company may enter into with the Client to regulate such activity.
- 7.2 The Client acknowledges and accepts that the Company has the right to restrict any access to its Electronic Systems where it deems appropriate, for the smooth operation of its Electronic Systems as well as to protect other client’s interest and the Company’s Interests. The Client shall only be entitled to access the Company’s Electronic Systems and enter into dealings for his own internal business use on a non-exclusive, non-transferable basis.
- 7.3 All rights and interests and all intellectual property rights (including, without limitation, all trademarks and trade names in or relating to the Company) are owned by the Company or Company’s suppliers and will remain our property or that of our suppliers at all times. The Client will have no right or interest in those intellectual property rights except the right to access the Company’s

electronic systems. The Client shall not copy, license, sell, transfer, make available the Electronic Systems or information on the Electronic Systems to any other person. The Client shall not remove or alter any copyright notice or other proprietary or restrictive notice contained in the Electronic Systems.

- 7.4 The Client acknowledges that in the case of any electronic communication (including without limitation: internet or trading platform or electricity) that can cause a delay and/or disruption, and the Client wishes to execute his order then, he must call the Dealing Desk and place his order through verbal instruction. The Client acknowledges and accepts that the Company has the right not to accept any verbal instruction in case that the Company's personnel are not satisfied with the caller's/Client's identity or in case that the caller/Client does not provide clear instructions to the Company. The Client acknowledges that verbal instructions will be treated on a first come, first served basis and the Company bears no responsibility of possible delays on placing the verbal instruction to the Dealing desk..
- 7.5 The Client shall take all necessary precautions to ensure the confidentiality of all information, including but not limited to the access codes of the Company's Electronic Systems, transaction activities, account balances, as well as all other information and all the orders. The Client acknowledges that the Company bears no responsibility in the case that the access codes are used without authorization by any third party. The Client is strongly advised not to use any public computer to login with his access codes. The Client should always logout from the Company's Electronic Systems.
- 7.6 The Company reserves the right to reject any Orders transmitted to the Company through any means other than the Company's predetermined Electronic Systems.
- 7.7 The Client undertakes to notify the Company immediately if it comes to his/her attention that Client's Electronic Systems access codes are being used without authorization.
- 7.8 To the extent permitted by law:
- a. The Company excludes any conditions, warranties and representations, express or implied, statutory or otherwise as to condition, satisfactory quality, performance, fitness for purpose or otherwise regarding the Company's Electronic Systems;
  - b. The Company shall not be liable for any loss expense, liability or cost (including consequential loss) suffered or incurred by the Client as a result of instructions being given, or any other communications being made via the internet or other electronic media or in any other manner; the Client shall be solely responsible for all orders, and for the accuracy of all information, sent via the aforesaid media;
  - c. The Company is not liable for any damage or loss that may be caused to any equipment or software due to any viruses, defects or malfunctions in connection with the access to or use of the Company's

### Electronic Systems

- 7.9 The Company will maintain its Electronic Systems in such a manner as to ensure its efficient and effective operation. To this respect the Company may be required to effectuate maintenance, replacements, updates, upgrades, fixes and patches to its Electronic Systems. Such actions may cause the Company's Electronic Systems to be inaccessible to the Client for a period of time. The Company bears no liability for any damages or losses, including financial losses, to the Client caused by any action described herein or by any unavailability of, or interruption to the normal operation, of the Company's Electronic Systems.
- 7.10 The Client shall not transmit computer viruses, worms or similar items in the Electronic Platform and Company's computer systems and networks. The Client shall be responsible for installation and proper use of any virus detection software and the Company shall have the right to require the client to install such software.
- 7.11 The Company shall have the right to suspend or terminate the Client's access to Company's Electronic Systems if at the Company's belief, the Client fails to perform its payment obligations in respect of any Company's Electronic Systems or the connection has been used by the Client in such a way that it adversely affects the Company or any third party, or it has been used other than in compliance with the provisions hereof. Unacceptable usage of the Company's Electronic Systems includes, without any limitations abusive trading, unauthorized use of market data, voluntary granting of access to the terminal to unauthorized persons, execution of suspicious transactions within the meaning of the Applicable Regulation, etc.
- 7.12 Third Party Applications: In the event you select and use any third party software application to provide you with trading programs, signals, advice, risk management or other trading assistance ("Expert Advisor") or a third party hosting or trading application (such as Meta Trader Hosting) or the Social Trading Feature ("Social Trading"), which applications may have direct access or connectivity to your Account, the Company and its Affiliates accept no obligation with respect to, nor assume any responsibility for, the performance of any application, product or service provided by an Expert Advisor or third party hosting or trading application provider or Social Trading which applications, products or services or information you shall use at your own risk. With respect to any applications, products or services provided by any Expert Advisor or third party hosting or trading application provider Company and its Affiliates:
- (a) make no warranty or representation of any kind, whether express or implied;
  - (b) disclaim any responsibility or obligation as to their merchantability or fitness for any purpose;
  - (c) disclaim any responsibility and shall not be liable for any damages that may be suffered by you, including loss of funds, data or service interruptions as a result of their use;

(d) disclaim any responsibility for the accuracy, quality or completeness of any information (facts, analysis, recommendations or other opinions) obtained from or through an Expert Adviser (including your Account information, a reliable record of which you acknowledge and agree may only be found at your Website Account);

(e) disclaim any responsibility for connection speed, efficiency or availability between Expert Adviser applications and third party hosting or trading applications and the Company's Trading Systems;

(f) neither give any undertaking nor make any warranty or representation that any indications of past or future performance provided by an Expert Advisor can be, or would have been, achieved through the use of the Company's Trading Systems or otherwise; and

(g) neither give any undertaking nor make any warranty or representation that any investment performance that may be achieved with or through an Expert Advisor or third party hosting or trading application with another broker or dealing service can or shall be achieved through the use of the Company's Trading Systems.

7.13 The provisions of clause 7.12 shall apply irrespective of whether or not the Company (or its Affiliates) offer, promote or endorse to you the Expert Adviser or a third-party hosting or trading application or Social Trading.

## 8. Client's Orders and instructions

8.1 The Client understands and confirms that all orders received by the Company from the Client are orders for execution outside a Regulated Market or MTF.

8.2 The Client understands and acknowledges that the Company will enter into transactions as agent on behalf of the Client. The Execution Venue will be the contractual counterparty to the Client.

8.3 The Client can open and close a position via the Electronic Systems or by placing orders with the Company's Trading Platform and can add or modify orders by placing "buy limit", "buy stop", "sell limit", "sell stop", "stop loss" and/or "take profit" orders on any Financial Instrument.

8.4 The Company may record telephone conversations, without any prior warning (unless required to give prior warning by Applicable Regulations), to ensure that the material terms of a transaction and/or order placed by the Client and/or any other material information relating to a Transaction are properly

recorded. Such records if created, shall be the property of the Company and shall be accepted by the Client as evidence of his orders or instructions. The Company may use recordings and/or transcripts thereof for any purpose which it deems desirable.

8.5 The Company may in its sole discretion reject any order from the Client but will notify the Client of any such rejection, without giving any reasons, promptly following receipt of the Client's instructions. The Company may cancel any instructions previously given by the Client provided that the Company has not acted on the Client's instructions. Without prejudice to the generality of the foregoing the Client acknowledges that the Company may reject orders and/or instructions by the Client when they are not clear when the Client seeks to open a position, close a position or modify or withdraw an order.

8.6 If any Financial Instrument Reference Asset which is a security becomes subject to possible adjustments as a result of any of the events set out in paragraph 8.7 (referred to as "Corporate Event"), the Company will determine the appropriate adjustment, if any, to be made to the opening/closing price, size, value and/or quantity of the corresponding transaction (and also the level or size of the corresponding orders). This action is made in order to (i) account for the diluting or concentrating effect necessary to preserve the economic equivalent of the rights and obligations of the parties under that transaction immediately prior to that Corporate Event, and/or (ii) replicate the effect of the Corporate Event upon someone with an interest in the relevant underlying Reference Asset security, to be effective from the date determined by the Company.

8.7 The events to which paragraph 8.6 refers to are any of the following, by the declaration of the issuer of a security:

- a) a 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;
- b) a distribution to existing holders of the 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;
- c) 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;
- d) any event analogous to any of the above events or otherwise having a diluting or concentrating effect on the market value of any security not based on shares; or
- e) any event that is caused by a merger offer made regarding the company of the underlying asset.

- 8.8 If any Financial Instrument Reference Asset which is a security becomes subject to a specific risk resulting in a predicted fall in value, the Company reserves the right to restrict short selling or even withdraw the specific Financial Instrument from the Trading Platform.
- 8.9 Determination of any adjustment or amendment to the opening/closing price, size, value and/or quantity of the Transaction (and/or the level or size of any order) shall be at the Company's sole discretion and shall be conclusive and binding upon the Client. The Company shall inform the Client of any adjustment or amendment via its internal mail as soon as is reasonably practicable.
- 8.10 In the case where the Client has any open positions on the ex-dividend day for any of the Financial Instrument Reference Assets, the Company has the right to close such positions at the last price of the previous trading day and open the equivalent volume of the underlying Financial Instrument at the first available price on the ex-dividend day. In this case, the Company will inform the Client via the internal mail of the said adjustment and no Client consent will be required. In the case where the Client deliberately attempting to take advantage of the fact that shares in a particular Spot Index going ex-dividend, the company reserves the right to apply a dividend adjustment in the form of commission without prior notice or consent. In the case of short positions, the dividend adjustment will be debited from the clients' account where dividend adjustment = Index Dividend declared x position size in Lots.
- 8.11 The Client acknowledges that orders shall be executed at the bid and ask prices that are offered by the Company, derived by its Liquidity Provider. Due to the high volatility of the market as well as the internet connectivity between the Client terminal and the Company's server or the Company's Server and the Liquidity Provider, the prices requested by the Client and the current market price may change in the period between the Client placing his order with the Company the time the order is executed. The Client acknowledges that in the case of any communication or technical failure which results in the quotation of off-market prices on the quotes feed (i.e. prices to freeze/stop updating or price spikes), The Company reserves the right not to execute an order or, in cases where the order was executed, to change the opening and/or closing price of a particular order or to cancel the aforesaid executed order.
- 8.12 Considering the levels of volatility affecting both price and volume, the Company is doing its best efforts to provide client orders with the best execution result reasonably possible under the prevailing market conditions. Client's orders (Buy/Sell, Buy Limit, Buy Stop, Sell Limit, Sell Stop, Stop Loss and/or Take Profit) are executed at the next available Market price. However, at the duration of periods of volatile market conditions, during news announcements, on opening gaps (trading session starts), or on possible gaps where the underlying instrument has been suspended or restricted on a particular market, Buy/Sell Stop and Stop Loss orders may not be executed at requested/declared price but instead at the next best available price. In such case, Take Profit orders below/above Buy Stop/Sell Stop orders or Stop Loss orders above/below Buy Stop/Sell Stop orders during activation will be removed. The same execution policy applies when a trading strategy is deemed as abusive, because it is aiming towards potential riskless profit or another strategy deemed by the Company to be abusive. Accordingly, placing a Stop Loss order will not necessarily limit the Client's losses at the intended amount.



- 8.13 The Company shall not be liable for any delays, inaccuracies or other errors in the transmission of any order, instruction or information from the Client to the Company and also from the Company to its Counterparty due to any cause beyond the reasonable control of the Company. Delays can be caused by various reasons depending on the current market conditions (e.g. high market volatility) as well as a slow/weak internet connection (e.g. between the Client's terminal and the Company's server).
- 8.14 "Manifest Error" means a manifest or obvious misquote by the Company, or any market, liquidity provider or official price source on which the Company has relied in connection with any Transaction, having regard to the current market conditions at the time an order is placed as the Company may reasonably determine. When determining whether a situation amounts to a Manifest Error, the Company may take into account any information in its possession, including information concerning all relevant market conditions and any error in, or lack of clarity of, any information source or announcement. The Company will, when making a determination as to whether a situation amounts to a Manifest Error, act fairly towards the Client but the fact that the Client may have entered into, or refrained from entering into, a corresponding financial commitment, contract or Transaction in reliance on an order placed with the Company (or that the Client has suffered or may suffer any loss) will not be taken into account by the Company in determining whether there has been a Manifest Error.
- 8.15 In respect of any Manifest Error, the Company may (but will not be obliged to):
- (a) amend the details of each affected Transaction to reflect what the Company may reasonably determine to be the correct or fair terms of such Transaction absent such Manifest Error; or
  - (b) declare any or all affected Transactions void, in which case all such Transactions will be deemed not to have been entered into.
- 8.16 The Company shall not be liable to the Client for any loss (including any loss of profits, income or opportunity) that the Client or any other person may suffer or incur as a result of or in connection with any Manifest Error (including any Manifest Error by the Company) or the Company's decision to maintain, amend or declare void any affected Transaction, except to the extent that such Manifest Error resulted from the Company's own willful default or fraud, as determined by a competent court in a final, non-appealable judgment.
- 8.17 The Company has the right in considering the volume of the Client's order and the current market conditions to proceed with partial execution of such order.
- 8.18 The Company has the right at its discretion to increase or decrease Spreads of Financial Instruments depending on the current market conditions and the size of the Client's order.

- 8.19 The Swap rate is mainly dependent on the level of interest rates as well as the Company's fee for having an open position overnight. The Company has the discretion to change the level of the Swap rate on each Financial Instrument at any given time and the Client acknowledges that he will be informed for this at the Website. From Friday to Monday swap are calculated once, from Wednesday to Thursday swaps are calculated in triple size.
- 8.20 Without prejudice to the generality of the foregoing the imposition of a Swap rate charge can occur if the Client abuses the Company's trading conditions/systems or where the Client's trading strategy imposes a threat to the Trading Platform or where the Company deems necessary in order to protect the smooth operation of its Trading Platform.
- 8.21 Internet, connectivity delays, and price feed errors sometimes create a situation where there is price latency on the Electronic Systems such that there is a disparity between the Company quoted prices and current market prices for short periods. Client expressly acknowledges and agrees that it shall not execute Transactions with the Company that rely on price latency arbitrage opportunities either by using additional functionalities/plugin-ins (i.e. Expert Adviser, etc.) or by any other means. If the Client acts in contravention of this clause the Company reserves the right to (i) make corrections or adjustments to the relevant Transaction execution prices to reflect what would have occurred had there been no price latency arbitrage; and/or (ii) cancel all the relevant Transactions; and/or (iii) terminate without notice the Client's Account with the Company and/or (iv) charge an administration fee equal to 10% of the deposited funds, with the maximum charge set at \$200 or deposit currency equivalent. The company at its discretion may not apply its rights under this clause provided that the client informs the Company in advance of his/her linked trading accounts with the Company that are going to be used for a hedging strategy within those accounts (i.e. mirror accounts) in that event hedging activity in those mirror accounts might not be considered by the Company as an abusive trading strategy.
- 8.22 The Company reserves the right to reverse any cumulative profits derived from the said trading at any given time. This can occur at times where there is suspicion of swap abuse aiming at generating riskless profit whereby the Client abuses the Company's trading conditions/systems or if the trading strategy of the Client imposes a threat to the Company's trading facility or where the Company deems necessary in order to protect the smooth operation of its trading facility.

## 9. Expiry Transactions

- 9.1 For certain Financial Instrument Transactions an expiry date may apply (an "Expiry Transaction"). The details of these dates are available in the Contracts Specification on the Company's website. The Client acknowledges and agrees that the Company will have the right to close any Transaction in its sole and absolute discretion without notice if the Reference Asset is a derivative Financial Instrument which may settle on expiry by a delivery other than in cash, a reasonable period prior to the expiry date as determined

in the sole and absolute discretion of the Company. The Company will not be subject to any obligation to roll over a position in such a derivative Financial Instrument. The client is urged to close his position prior to the expiration time.

9.2 The price of an Expiry Transaction will be (a) the last traded price at or prior to the close or the applicable official closing quotation or value in the relevant Reference Asset as reported by the relevant exchange or market, errors and omissions excluded; plus or, as the case may be, minus (b) any Spread that the Company applies when such an Expiry Transaction is closed. Details of the Spread that the Company applies when a particular Expiry Transaction is closed are available on request.

9.3 In case of rollover of the contract, the client shall be charged according to the price differences of the expired and the new contract.

## 10. Margin and Leverage Levels

10.1 As a condition of entering into a Transaction, the Company requires the deposit of Margin to secure the Client's liability to the Company for any losses which may be incurred in respect of the Transaction. The "Leverage Level" is the ratio of Margin to the market value of the open Transaction position which it secures. By accepting this Agreement the Client has read, understood and accepted the "Leverage Levels" as these are stated in the Contract Specification, Client Account Types webpage and other documentation found in the Company's Website. The Leverage Level of a Client's Account(s) may be changed by the Company in its absolute discretion with reference to such matters as the deposit or Margin amount held in the Client Account and the size of credit exposure held on Financial Instrument(s) held in the Client Account(s).

10.2 Margin requirements or Leverage Level may be set and varied without prior notice from time to time in the Company's sole and absolute discretion in order to cover any realized or unrealized losses arising from or in connection with Transactions, including subsequent variation of any Margin rates set at the time Transactions are opened. The Client can request to change his account leverage at any time by contacting the Company. The Client acknowledges that the Company has the discretion to change the Client's trading account leverage at any given time, without the Client's consent, either on a permanent basis or for a limited period of time. Such an event will be disclosed to the Client by the Company via its internal mail or by email.

10.3 The Client is obliged to maintain in his Account, at all times, sufficient funds to meet all Margin requirements. In addition, the Company will be entitled to treat any assets deposited with it by the Client from time to time (other than assets deposited for safe custody only) as collateral against the Client's

Margin requirements. Only funds received net of any bank charges, which relate to the transfer, will be credited as paid. In the event that there is insufficient Margin in the Clients Account or in the event that the deposited Margin is not sufficient to meet the required Margin rates, as determined by the Company it may immediately close or terminate the Client's Transaction and Account without notice. Without prejudice to the generality of the foregoing the Company shall have the right, but shall not be obliged, to start closing Client's positions starting from the most unprofitable, when the Margin is at 50% of the Margin or Leverage Level requirement. In the case where the Margin is equal to or less than 10% of the Margin or Leverage Level requirement, then Client's positions shall be automatically closed, starting from the most unprofitable, at the then market price. In case the Client has a mirror account then the Company shall have the right to start closing Client's positions starting from the most unprofitable, when the margin level is at 20%. In the case where the margin level is equal to or less than 5%, then the Client's positions are automatically closed, starting from the most unprofitable, at the market price.

10.4 The Company may under various market conditions and subject to the client's financial resources if the Company considers it necessary and without giving any notice to the client, shall have the right to sell any or all of the client's positions or cancel any orders to require additional collateral or to close the client's account in the events mentioned here, including but not limited to:

- a. Client's failure to meet the request for additional collateral (required funds to maintain account or to hold positions or to hold active account).
- b. In case of bankruptcy by or against the client
- c. If the client account balance and/or equity lower than the minimum maintenance requirements.

10.5 The Client acknowledges that he is responsible for monitoring the Margin on his Account and for reviewing the differences (including without limitation: required margin) between the different types of accounts located on the Company's Website prior to opening an account and/or placing any order with the Company.

10.6 The Company reserves the right to change the Client Account type from premium to standard and vice versa based on the total Margin deposits made on the Client's account as well as based on the Client's trading account current balance.

10.7 The client hereby agrees to the margin conditions and agrees to indemnify and hold harmless from any and all liability, claims, damages and losses as a result of any action taken by the company to pursue the margin conditions and policy.

Please refer below table to check maximum leverage offered to our retail and professional client:

<b>Retail Clients</b>	
<b>Security/Symbols</b>	<b>Leverage</b>
Forex major (pair of any two of these – EUR, USD, JPY, GBP, CAD, CHF)	1:30
Forex non-major + XAU + Major indices (CAC, FTSE, DAX, DOW, S&P500, NASDAQ, NK, EURO STOXX50, ASX)	1:20
Commodities + Non-major indices (All except Major Indices)	1:10
World Shares/Stocks	1:5
Cryptocurrencies	1:2

<b>Professional Clients</b>	
<b>Security/Symbols</b>	<b>Leverage</b>
Forex	Upto 1:200
Commodities, Metals, Indices	Upto 25% of account leverage
World Shares/Stocks	Upto 1:10
Cryptocurrencies	Upto 1:5

## 11. Market Abuse etc.

The Client shall not use the Electronic Systems for orders or Transactions for or in connection with any activity which may constitute a fraudulent or illegal purpose or Market Abuse or otherwise use of the Electronic Systems in contravention of any Applicable Regulations. For the purposes of this Agreement "Market Abuse" means behaviour in relation to investments which involves insider dealing, market manipulation or market distortion in breach of Applicable Regulations. The Client undertakes to familiarise himself and comply with any Applicable Regulations concerning the short sale of securities if the Client seeks to execute a short sale contract for difference Transaction with a security as a Reference Asset and the Client will ensure that his use of the Electronic Systems will not result in a breach by the Company of any Applicable Regulations concerning the short sale of securities or any terms of this Agreement concerning short sale orders or transactions.

## 12. Refusal to execute orders

12.1 The Company reserves the right, at any time during its relationship with the Client and at its own discretion, to refuse the provision of any investment or ancillary service, including but not limited to the transmission and/or execution of instructions for the purpose of trading in Financial Instruments, without giving any notice and/or explanation to the Client. Among the cases that the Company is entitled to do so are the following (the list is not exhaustive):

- a. If the Client does not have the required margin deposited in the Client trading account;
- b. Whenever the Company is of the opinion that the order might violate the smooth operation or the reliability of the Company's Trading Platform;
- c. Whenever the Company is of the opinion that the order aims to manipulating the market of the specific Financial Instrument;
- d. Whenever the Company is of the opinion that the order is a result of the use of inside confidential information (insider dealing);
- e. Whenever the Company is of the opinion that the order aims to legalise the proceeds from illegal acts or activities (money laundering).

12.2 The Company reserves the right to refuse the execution of a pending order and/or modify the opening/closing price of an order in case a technical or any other type of error occurs.

12.3 The Client accepts that any refusal by the Company to execute any of the Client's Order's shall be without prejudice to its existing rights and shall not affect any obligation which the Client may have towards the Company or any right which the Company may have against the Client or his assets.

12.4 The Client accepts and acknowledges that the Company shall not be responsible in case a Client's order is delayed or not even executed at the price requested (i.e. prevailing market price) since the quotes are derived from the Liquidity Providers using a bridge technology and the market prices usually move fast during volatile periods.

## **13. Settlement of Transactions**

13.1 The Company shall proceed to a settlement of all transaction upon execution of such transactions. Unless otherwise agreed, the settlement of Transactions shall be in accordance with the normal practice for the Financial Instruments or market concerned.

13.2 Account Statements and confirmations will be provided by the Company to the Client on the Client's account at the Company's Trading Platform where the said statements are stored. If requested by the Client, the Company will provide by email to the Client a statement of account on a monthly basis, within five (5) Business Days from the end of the previous month. In case no transactions were concluded in the past month, then no statement of Account will be provided. A statement of Account or certification or confirmation issued by the Company in relation to any transaction or other matter shall be final and binding on the Client, unless the Client file in writing his objection within two (2) Business Days from the receipt of the said statement of Account or certification or confirmation.

13.3 The Company is considering its obligations under paragraph 13.2 as fulfilled since the account statement as well as confirmation of any transaction will be available online and via the Company's Trading Platform. Any objection which the Client may have regarding his/her executed transaction shall be valid only if it is received by the Company in writing within two (2) Business Days from the date such Transaction has took

place. In case of statements sent by email, the Client can file in writing his objection within two (2) Business Days from the receipt of the said statement of Account or certification or confirmation.

## 14. Order Execution Policy

- 14.1 The Company takes all reasonable steps to obtain the best possible results for its Clients when executing Client orders in relation to financial instruments. The Company's "Order Execution Policy" sets out a general overview of how orders are executed as well as several other factors that can affect the execution of a Financial Instrument.
- 14.2 The Company's "Order Execution Policy" forms part of the Client's agreement with the Company and therefore by entering into this Agreement with the Company the Client also agrees to the terms of the "Order Execution Policy".
- 14.3 The Client acknowledges and accepts that he has read and understood the "Order Execution Policy" document which is in the Legal Documentation Section of the Company's Website.
- 14.4 By entering into this Agreement the Client shall be deemed to have given his/her express consent to the Company to execute or receive and transmit for execution Client's orders outside of a regulated market or MTF.

## 15. Client's Account

- 15.1 The Client shall open an account with the Company in order to conclude any Transaction as specified in this Agreement. This Agreement shall be considered effective upon the first funding of the Client's Account, provided that the Company has sent the Client written confirmation for his acceptance.
- 15.2 The Client shall not use his Account for payment to third parties.
- 15.3 In order to open an account, the Client will need to fill out Company's application form and provide all required documents as described on the relevant forms for account opening:
- a. For Natural Persons – Individual Account Application and Joint Account Application
  - b. For Legal Entities – Corporate Account Application
- 15.4 If the Client has opened more than one Client Account, the Company shall have the right to treat these Client Accounts as a single Client Account. The Company may at its sole discretion elect to transfer and use available Margin or other funds from one Client Account for the purposes of discharging Margin requirements or liabilities in one or more of the Client's other Client Accounts even if such transfer may result in the closure of open positions in any Client Account from which Margin or other funds are

transferred and the Company shall not have any liability for any claim in respect of such action as described in this paragraph.

15.5 Any funds received in a currency for which the Client does not hold an account shall be converted by the Company into the Client's base currency. The conversion shall be made at the exchange rate applied on the day and at the time when the relevant funds are at the disposal of the Company.

## 16. Joint Accounts

16.1 If more than one natural person executes this Agreement ("Joint Account"), all such natural persons agree to be jointly and severally liable for the obligations assumed in this Agreement (which means, for example, that any one person can withdraw the entire balance of the Account, and in the case of a debit balance or debt owed on the Account to the Company, each Account holder is responsible for the repayment of the entire balance and not just a share of it).

16.2 The Company shall be entitled to treat each Account holder of a Joint Account as having full authority (as if they were the only person entering into the Agreement) on behalf of the others to give or receive any instruction, notice, request or acknowledgement without notice to the others, including an instruction to liquidate and/or withdraw investments from the Account and/or close any Account) however the Company may in its sole and absolute discretion, require an instruction request or demand to be given by all Joint Account holders before it takes any action.

16.3 One account holder may request the Company to convert the Account into a sole Account. The Company may (but shall not be obliged) require authority from all Joint Account holders before doing so. Any person removed from the Account will continue to be liable for all obligations and liabilities under the Agreement relating to the period before they were removed from the Account.

## 17. Third Party Account Managers

17.1 You may appoint a third-party to manage your Account or your Account trading strategy on your behalf ("an Account Manager") and you hereby represent and warrant that the aforesaid third-party has all required regulatory consents, permissions, registrations or licences ("Regulatory Consents") that may be necessary to act in this capacity. We shall not have any obligation to verify the authority of an Account Manager or that the Account Manager has the required Regulatory Consents. However in our sole and absolute discretion, we may require such evidence as we think fit to demonstrate that the Account Manager has authority to act on your behalf and has the Regulatory Consents required.

17.2 You authorize us to accept all instructions given by the Account Manager whether orally or in writing, in relation to your Account and we shall not be obliged to make any enquiry of you or of any other person before acting on the instructions of an Account Manager. We may communicate with the Account Manager directly regarding the Account and you agree that communications made by us to the Account Manager are deemed to be received by you when received by the Account Manager. You further authorise us to



disclose, or grant access, to the Account Manager all information we hold in relation to the Account, including personal information about you.

17.3 You acknowledge and accept that, in providing the Trading Systems to the Account Manager we have the right but not the obligation to set limits, controls, parameters and/or other controls on the Account Manager's authority to use or access to the Trading Systems. You nonetheless acknowledge that we have no obligation or responsibility to you to put in place any such limits or controls on the Account Manager's trading and that you have full responsibility and liability for the Account Manager's actions.

17.4 You agree to indemnify us (fully compensate and reimburse) for any loss, damage or expense incurred as a result of: (a) the Company acting on instructions of the Account Manager outside the scope of the Account Manager's authority; or (b) the Account Manager's breach of any term of their appointment.

17.5 You further ratify and accept full responsibility and liability for all instructions given to us by the Account Manager (and for all Transactions that may be entered into as a result) and will indemnify (fully compensate or reimburse) us and keep us indemnified against any loss, damage or expense incurred as a result of acting on such instructions. This indemnity shall be effective irrespective of the circumstances giving rise to such loss, damage or expense, and irrespective of any knowledge, acts or omissions of ours in relation to any other Account held by any other person or body with us.

17.6 If you wish to revoke or amend an Account Manager's appointment or authorisation you must give written notice of such intention of which notice shall not be effective until two Business Days after we receive it (unless we inform you that a shorter period will apply). You acknowledge that you will remain liable for all instructions given prior to the revocation/variation being effective, and that you will be responsible for any losses, which may arise on any Transactions that are open at such time.

## 18. Safeguarding of Client's funds

18.1 When holding Client's funds the Company shall take every possible measure to safeguard the funds against the use of Client funds for the Company's purposes.

18.2 Client's funds will be held in any Client's Bank Account which the Company may specify from time to time.

18.3 The Company will maintain separate records in the accounting system of its own funds/assets and the funds/assets kept on behalf of the Clients so as at any time and without delay to distinguish funds held for one Client from funds held by any other Client, and from its own funds/assets.

## 19. Transfer of funds

19.1 The Client shall clearly specify his/her name and all required information, in accordance with international regulations related to the fight against money laundering and terrorism financing, on the payment document. It is the Company's policy not to accept payments from third parties to be credited to the Client's Account.

19.2 Any amounts transferred by the Client to the Client's Bank Account will be deposited in the Client's Account at the "value date" of the received payment within 24 working hours and net of any deduction/charges by the Client's Bank Account providers. In case the Client's account reaches a stop-out during the processing period of the deposit, the Company bears no responsibility for any losses suffered.

19.3 The Client is solely and fully responsible for payment details that are given to the Company and the Company accepts no responsibility for the Client's funds, if any payment details are proved to be wrong or lacking. The Company shall not be liable for any funds not deposited directly into the Company's bank accounts.

19.4 The Company has the right to refuse a Client's transferred funds in any of the following cases (the list is not exhaustive):

- a. If the funds are transferred by a third party;
- b. If the Company has reasonable grounds for suspecting that the person who transferred the funds was not a duly authorized person;
- c. If the Company has reasonable suspicion that the transfer violates Applicable Legislation, Regulations and or other European or International Anti-Money Laundering regulation.

In any of the above cases subject to the Applicable Regulations, the Company will send back the received funds to the remitter by the same method as they were received and the Client shall be responsible to pay any related Bank Account provider charges. The Company may also report this transaction to the Relevant Authorities.

19.5 By accepting this Agreement the Client gives his/her consent and authorizes the Company to make deposits and withdrawals from the "Client account" on the Client's behalf, including but not limited to, for settlement of transactions performed by or on behalf of the Client, for payment of all amounts due by or on behalf of the Client to the Company or any other person.

19.6 The Client has the right to withdraw the funds which are not used for margin covering, free from any obligations (i.e. Free Margin) from the Client's account without closing the said account.

19.7 Unless the Parties otherwise agree in writing and subject to applicable regulations, any amount payable by the Company to the Client, shall be transferred directly to the Client's personal account. Fund transfer

requests are processed by the Company within the time period specified on the Company's Website and the time needed for crediting into the Client's personal account will depend on the Client's Bank Account provider and its intermediary banks.

19.8 Client fund transfer requests shall be processed by submitting the withdrawal form found in the Company's website and by following the instruction set on the said form. The Company shall take every effort to notify the Client prior to any fund transfer request, of all charges, fees and costs for the said fund transfer.

19.9 Withdrawal fee is charged according to the Appendix 1, the company reserve the right to change / increase / decrease or cancel the withdrawal fee. The withdrawal reflect the process cost.

19.10 Withdrawal via credit card is only available for the initial deposit amount and the Company has the right to perform the withdrawal through Bank Transfer, in the event such withdrawal is performed through Bank Transfer the Company has the right to charge the client the applicable for fee for bank transfers.

19.11 **Skrill may not always** be available for withdrawal for reasons beyond the control of the Company and the Company has the right to charge additional fees for deposit and withdrawal fees in connection with the use of those methods that are exceeding the fixed fees mentioned in paragraph 19.9 and in the Appendix 1 of this agreement.

19.12 The Company has the right to charge additional fees in connection with any and all Bank Transfers, the additional fees might exceed the fixed fees stated in paragraph 19.9 and Appendix 1 of this agreement. For withdrawals that are requested to be effected in the same day additional the Company has the right to charge additional fees exceeding the fixed fees stated in paragraph 19.9 and in the Appendix 1 of this agreement.

19.1 All other charges associated with withdrawals shall be the Clients responsibility (i.e bank charges and other fees) in the event such charge is paid by the Company the Company shall have the right to deduct such fees from the Client's account balance or his next deposit.

19.2 Client's withdrawals should be made using the same method used by the Client to fund his Client Account and to the same remitter. The Company reserves the right to decline a withdrawal with a specific payment method and will suggest another payment method where the Client needs to proceed with a new withdrawal request, or request further documentation while processing the withdrawal request. Where applicable, the Company reserves the right to send Client's funds only in the currency as these funds were deposited. Where applicable, if the Company is not satisfied with any documentation provided by the Client, then the Company will reverse the withdrawal transaction and deposit the amount back to the Client's Account net of any charges / fees charged by the Client's Bank Account providers.

19.3 During the continuance of transactions with the Company, and until complete settlement of all amounts due at any time by the Client to the Company, the Company shall, without prejudice to any of the Company's rights under the law or this Agreement, have a general preferential lien upon all and/or any of

the Client's monies, negotiable instruments and other assets of whatever nature at any time coming into its possessions, custody or power, in respect of and as security for any monies and liabilities which now are, or at any time hereafter may be due or owing by the Client to the Company in any manner whatever whether alone or jointly with any other person(s) and under whatever name, style or firm and whether such liabilities are actual or contingent, direct or collateral. The Company may, at its discretion, from time to time and without the Client's authorization or prior notice, set-off any amounts held on behalf and/or to the credit of the Client against any of the Client's obligations towards the Company and/or merge, consolidate or combine any accounts of the Client with the Company. Unless otherwise agreed in writing by the Company and the Client, this Agreement shall not give rise to rights or credit facilities.

19.4 In the event that any amount received in the Client's Bank Account is reversed by the Client's Bank Account provider at any time and for any reason, the Company will immediately reverse the affected deposit from the Client's Trading Account and reserves the right to reverse any other type of Transaction effected after the date of the affected deposit. The Company reserves the right to merge, consolidate or combine any accounts of the Client with the Company as per clause 19.12 and as described in this agreement to cover the required balance.

19.5 The Client warrants and acknowledges that he/she has read understood and accepted the additional information, including costs and fees, regarding deposits and withdrawals provided for each payment method which are available on the Company's Website including without limitation the Contract Specification document and the webpage of the Company's Website on different account types. The Company reserves the right to amend at its discretion all such costs and fees. Information on such amendments will be made available on the Company's Website which the Client must regularly review during the term of this Agreement.

19.6 The Client acknowledges that in case where a Client's Bank Account is frozen for any given period and for any given reason the Company assumes no responsibility and Client's funds will also be frozen. Furthermore, the Client acknowledges that he has read and understood the additional information provided on each payment method available on the Client Portal.

19.7 The Client consents that his/her funds, where applicable, can be deposited in an omnibus account.

## 20. Company's Fees, costs and charges

20.1 The Company is entitled to receive fees from the Client for any services provided under this Agreement as well as compensation for any expenses it may incur for the obligations it will undertake during the execution of the said Services. The Company reserves the right to modify, from time to time, the size, amounts and the percentage rates of its Charges, and the Client will be informed accordingly, the Company may modify such charges unilaterally and without the prior consent of the Client.

- 20.2 The Client shall pay the Company any amount which he/she owes the Company when due in freely transferable, cleared and available same day funds, in the currency and to the accounts which the Company specifies, and without making any set-off, counterclaim, deduction or withholding, unless the Client is required to do so by law, and the client is hereby expressly waiving any right to set-off, counterclaim, deduction or withholding in connection with the matter mentioned in this paragraph.
- 20.3 As a result of trading the client account might go into a negative balance, in that event the liquidity provider to assume responsibility for the market risk associated with each trading position of the clients of K-DNA Financial Services LTD and cover any negative balances that may appear in the trading accounts of the **retail** clients.
- 20.4 The Company shall not be responsible for any negative balance in the Client Account and it hereby expressly disclaims any and all liability of any kind and type in connection to the negative balance. All responsibility is held by the companys' liquidity providers.
- 20.5 The Company may deduct its charges from any funds which it holds on Client's behalf. For this purpose, the Company will be entitled to combine or make transfers between any of the Client's accounts. The Company has the right to close any open positions of the Client in order to settle any obligations owned by the Client to the Company.
- 20.6 The Company will charge the Client interest on any amounts due from the Client to the Company which is not paid when due, at such rate as is reasonably determined by the Company as representing the cost of funding such overdue amount. Interest will accrue on a daily basis. Furthermore, in case the Client fails to make the required deposit within the given deadline the Company may also proceed with the sale of Financial Instruments from Client's trading account(s) without further notice to the Client unless otherwise agreed upon by the Company and the Client. The Company will then notify the Client of the effected sale orally, via email or by sending a relevant notification via Company's Trading Platform.
- 20.7 The Company may deduct or withhold all forms of tax from any payment if obliged to do so under Applicable Regulations. If the Client is required by law to make any deduction or withholding in respect of any payment, the Client agrees to pay such amount to the Company and this will result in the Company receiving an amount equal to the full amount which would have been received had no deduction or withholding been required. The Company may debit amounts due from any of Client's Accounts.
- 20.8 The Company is not responsible for paying Client's tax obligations in relation to possible income tax or similar taxes imposed on him/her by his/her jurisdiction on profits and/or for trading in Financial Instruments.
- 20.9 The Company shall be entitled to demand that expenses arising from client relationship such as telephone, fax, courier, and postal expenses in cases where the Client requests hardcopy Account Statements, Trade

Confirmations etc. that could have been delivered electronically by the Company, or any other expenses derived without limitation from reminders or legal assistance.

20.10 Commissions may be charged either in the form of a percentage of the overall value of the trade or as fixed amount. Therefore the Client needs to ensure that he/she understands the amount that the percentage amounts to.

20.11 In the case of financing fees, the value of opened positions in some types of Financial Instruments is increased or reduced by a daily financing fee “swap” throughout the life of the contract. Financing fees are based on prevailing market interest rates, which may vary over time.

20.12 By entering into this Agreement the Client duly acknowledges that he/she has read, understood and accepted the information under the title “Contract Specifications” as these are uploaded on the Company’s Website, in which all related spreads, commission, costs and fees are explained. The Company reserves the right to amend at its discretion all such spreads, commission, costs and fees, and information on such amendments will be made available on the Company’s Website. It is the Client’s responsibility to visit the Company’s Website and review the “Contract Specifications” during the time he is dealing with the Company as well as prior of placing any orders to the Company.

## **21. Inducements**

The Company, further to the fees and charges paid or provided to or by the Client or other person on behalf of the Client, as stated in paragraph 20 of this Agreement, may pay and/or receive fees/commission to/from third-parties, provided that these benefits are designed to enhance the quality of the offered service to the Client and not impair compliance with the Company’s duty to act in the best interests of the Client.

## **22. Dormant/Inactive Accounts**

22.1 An account becomes dormant/inactive if the Client does not make a deposit, withdrawal, or trade for a period of 30 Consecutive days. If the Client’s account becomes dormant/inactive, the account balance is nil or overdrawn and the Client cannot be contacted the Company reserves the right to close the account without notifying the Client.

22.2 If an account has a credit balance and becomes dormant/inactive, the Company has the right to charge a fixed payment of 45 Euro (or Dollars in case of Dollars account) per month (“Platform fee”) in order to maintain the account. The payment will commence at the end of the 30th day and will continue as long as the client’s trading account is inactive/dormant. The commission will be charged as “absence of activity”. The days count starts from the first day of each month to the last day of the respective month. The aforesaid payment shall continue until the account has a nil balance. Should the account attain a zero balance, the account will be closed and the Client notified upon closure.

## 23. Interest

23.1 The Company has no liability in regards to the payment of any interest earned on Client's deposited funds with the Company and/or on available credit balance on Client's account(s).

23.2 By accepting this Agreement the Client consents and waives any of his rights to receive the interest earned on the deposited funds held by the Company on behalf of the Client and further acknowledges that the Company will be entitled to act as the beneficiary of such interest.

## 24. Investor Compensation Fund

24.1 The Company is a member of the Investor Compensation Fund (ICF) for clients of Cypriot Investment Firms (CIFs) and other Investment Firms (IFs) which are not credit institutions. The maximum amount of compensation is €20,000. For more information regarding the ICF please refer to the "Investor Compensation Fund" document which is available on the Company's Website. Further details can be provided on request.

24.2 By entering into this Agreement the Client acknowledges that he/she has read, understood and accepted the "Investor Compensation Fund" document which is found in the Legal Documentation Section on the Company's Website.

## 25. Client complaint

25.1 If the Client has any cause for complaint in relation to any aspect of Client's relationship with the Company, the complaint should be addressed to the Compliance department using the relevant document (**Complaint Handling Form**) which is available on the Company's Website.

25.2 For more details, the Complaint Handling Procedure is available on The Company's Website and is as amended from time to time to which the Client acknowledges and accepts.

25.3 The complaint will be submitted to the Company through the following options:

i. To send an e-mail with a brief explication of the subject of the complaint at:

[info@Kdna-investment.com](mailto:info@Kdna-investment.com)

ii. To send by post a complaint at: 56 Griva Digeni Avenue, Anna tower, First floor, 3063, Limassol, Cyprus.

25.1 The Client shall complete all fields of the “**Complaint Handling Form**”.

The complaint must not include:

- i. Affective appraisal of the conflict situation;
- ii. Offensive language;
- iii. Uncontrolled vocabulary.

## 26. Conflicts of interest

26.1 Under Applicable Regulations the Company is required to have arrangements in place to manage conflicts of interest between the Company and its clients and between clients themselves. The Company shall maintain and operate effective arrangements with a view to taking all reasonable steps to avoid conflicts of interest. When conflicts of interest cannot be avoided the Company shall disclose to the Client the nature and source of the conflict. The Company shall at all times ensure that clients are treated fairly and with the highest level of integrity and that their interests are protected.

26.2 The Client acknowledges and accepts that he has read and accepted the “Conflicts of Interest” document, which is available in the Legal Documentation section of the Company’s Website.

## 27. Client Categorization

27.1 In relation to products and services provided by the Company, the Company shall categorize the Client, depending on the information that the Client has provided to the Company, as a retail client, professional client or eligible counterparty (as appropriate). The Company shall notify the Client of such categorization.

27.2 Where the Company has categorized the Client as an Eligible Counterparty the Client may request to be treated as a Professional Client or a Retail Client. Where the Company has categorized the Client as a Professional Client the Client may request to be treated as a Retail Client. In all cases the final decision of changing such a categorization shall be at the Company’s sole discretion.

27.3 The Client is responsible for keeping the Company informed about any change that might affect his/her categorization.

27.4 By accepting this Agreement the Client acknowledges that he/she has read, understood and accepted the “Client Categorization” document which is available in the Legal Documentation section of the Company’s Website.

## 28. Anti-money laundering provisions



- 28.1 The Company is obliged to conform to “The Prevention and Suppression of Money Laundering Activities Law of 2007 as subsequently amended, CySEC’s Directives and Circulars for the “Prevention of Money Laundering and Terrorist Financing” that require among other requirements for Investment Firms to verify the identity and place of residence of each Client.
- 28.2 The Company shall also request the Client to inform the Company how the invested funds were obtained / accumulated. This process may require proof of certain documentation.
- 28.3 It is Company’s policy not to transfer Client’s funds to third parties and the Company will not forward any money under any form to any third parties.
- 28.4 The Company has the rights not to carry out orders or instructions received from the Client, terminate the agreement or not accept a Client, in the event the latter has not supplied the Company with any information requested. The Company does not assume any kind of liability for any possible delays in connection with the client’s order or otherwise that has the potential to cause any type of economic loss to client, caused by the failure of the Client to provide the Company with any verification documents.
- 28.5 The Company do not accept clients from High Risk and Non-Cooperative Jurisdictions as dictated in the list of the Financial Action Task Force as updated from time to time, at the moment the aforesaid list includes the following countries: Afghanistan, Bosnia and Herzegovina, Democratic People's Republic of Korea (DPRK), Ethiopia, Iran, Iraq, Lao People's Democratic Republic, Syria, Uganda, Vanuatu and Yemen.
- 28.6 The Company do not accept as clients residents or passport holders of certain jurisdictions such as Unites States of America, Iran, Sudan, Syria, North Korea and Belgium.

## 29. Communication between the Client and the Company

- 29.1 Unless the contrary is specifically provided in this Agreement, any notice, request or other communication 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:

Address: 56 Griva Digeni Avenue, Anna tower, First floor, 3063, Limassol, Cyprus.

E-mail: [support@Kdna-investment.com](mailto:support@Kdna-investment.com)

29.2 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.

29.3 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 any notice or notification posted on or through the Company's Website.

29.4 Without prejudice to paragraph 29.8, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:

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

29.5 In order to communicate with the Client the Company will use the contact details provided by the Client whilst opening the Client Account or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.

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

29.7 The Client shall be able to call the Company within its normal working hours. The Company may contact the Client outside its normal working hours.

29.8 Any Written Notices sent to the Company shall have to be received within the working hours of the Company. Notwithstanding paragraph 29.4., any Notices received outside the normal working hours shall be treated as being received the following Business Day.

## 30. Confidentiality and Personal Data Protection

- 30.1 The Client shall promptly provide the Company with any information which the Company may request from the Client to evidence the matters referred to in this Agreement or to comply with any Applicable Regulations or otherwise, and shall notify the Company if there is any material change to such information.
- 30.2 It is the Company's policy to take all necessary steps to ensure that personal data held is processed fairly and lawfully in accordance with the Personal Data Law.
- 30.3 The Company holds personal data relating to the Client in connection with products and services the Client has asked the Company to provide. Notwithstanding the extent the Company is required or permitted by law, personal data provided to or obtained by the Company will be used for the purposes of providing the Client with the products and services the Client has requested.
- 30.4 The Company may disclose the information which the Client provides to the Company, together with any other information which may relate to Client's accounts or to Client's dealings with the Company, to any affiliate or agent, or in accordance with any Applicable Regulations, or where necessary for the performance of Company's obligations to the Client, or for marketing purposes.
- 30.5 Subject to **paragraph 30.4** above, the Company will not, and it will ensure that its affiliates and agents will not, otherwise disclose the information to any other person, unless the Company is permitted to do so by law, and the Company will treat all information which it holds about the Client as private and confidential, even if the Client is no longer Company's client. The Company will not disclose any information which it holds about the Client unless the Company is required to do so by any Applicable Regulations, or there is a duty to the public to disclose it, or Company's interests require disclosure, or at Client's request or with Client's consent.
- 30.6 The Client agrees that the Company and its other affiliates can without limitation: hold and process by computer or otherwise any information the Company holds about the Client; use such information to administer and operate Client's account, to provide any Service to the Client, to monitor and analyze the conduct of Client account, to assess any credit limit or other credit decision, to assess the interest rate, fees and other charges to be applied to Client account, to enable the Company to carry out statistical and other analysis and to prevent fraud; disclose such information to Company's affiliates; disclose such information to those who provide services to the Company or act as Company's agents, to any person to whom the Company transfers or propose to transfer any of Company's rights and duties hereunder, or to licensed credit reference agencies or other organizations which help the Company and others to make credit decisions and prevent fraud, or in the course of carrying out identity, fraud prevention or credit control checks;
- 30.7 Analyze and use any information the Company holds about the Client to give to the Client information about products and Services which the Company believes may be of interest to the Client. If the Client does not wish to receive such information, please let the Company know.
- 30.8 The Client agrees that the Company may also transfer information it holds about the Client to any country, including countries outside the European Economic Area, which may not have data protection legislation,

for any of the purposes described in this section, and according to the provisions of Processing of Personal Data (Protection of the Individual) Law of 2001.

30.9 If the Client is an individual, the Company is obliged to supply the Client, on request, with a copy of personal data which it holds about the Client (if any), provided that the Client pays a fee that shall be determined at the Company' sole discretion.

30.10 By entering this Agreement the Client acknowledges and agrees that all communication including telephone conversations between the Client and the Company may be recorded and that the Company may deliver copies of transcripts of such recordings to any court, regulatory or government authority. All instructions or requests received by telephone will be binding as if received in writing.

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

30.12 The Company will treat the information that holds about the Client in strict confidentiality and will not use it outside the scope for the provision of Services described in this Agreement. Information of a confidential nature will be treated as such provided that such information is not already in the public domain or in the legal possession of the Company and was not subject to an obligation of confidence or non-disclosure at the moment of its receipt by the Company.

30.13 Without the other party's consent, neither the Company nor the Client shall disclose or use for any purpose except as stipulated under this Agreement, the terms of this Agreement or the relevant Additional Agreement any information disclosed to them by the disclosing party in connection with the Company, except to the extent that such information is: Already available in the public domain, other than as a result of breach of an agreement between the Client and the Company; Already known to the receiving party at the time of disclosure; Required to be disclosed under Applicable Regulations or court order; or Requested by a Regulator.

30.14 The Company will only disclose information of confidential nature only in the following cases: Whenever it is required to do so by any regulatory and/or enforcement authorities or bodies that have jurisdiction over the Company; With the purpose of preventing fraud, illegal activity, anti-money laundering or terrorist financing; For the purposes related to credit or identification enquiries or assessments; To judicial proceedings between the Company and the Client; To any of the Company's consultants, lawyers or auditors provided that in each case these will be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well; At the Client request or with the Client's consent.

30.15 Such disclosure shall occur on a "need to know" basis, unless otherwise instructed. Under such circumstances, the Company shall expressly inform the third party regarding the confidential nature of the information.

- 30.16 Before providing the Company with any information relating to identifiable living individuals in connection with this Agreement the Client should ensure that those individuals have consented to him/her providing the Company with their information and are aware: of the Company's identity; that the Company may use their information to develop its services to clients and protect its interests; that the Company may record or monitor phone calls and monitor electronic communications (including emails and other electronic communications) between the Client and the Company for compliance purposes; that the Company and other members of its group may use their information for marketing purposes (including letter, telephone, email or other methods) to inform the Client or them about services which may be of interest to the Client or them; that this may involve disclosure of their information and transfer of their information to any country, including countries outside the European Economic Area which may not have strong data protection laws or where authorities may have access to their information; however, if the Company does transfer personal data to countries outside the European Economic Area, the Company will make sure that the same level of protection as it is required to provide in the European Economic Area is applied to their personal data; that the Company may retain their information after Client's cease to be a client, for as long as permitted for legal, regulatory, fraud and legitimate business purposes.
- 30.17 The Client shall not perform any of the following actions unless he/she has obtained the Company's prior written consent: (a) use the Company's or Company's Affiliates or their respective partners or employees name, trade name, trademark, trade advice, service mark, symbol or any abbreviations, contraction or simulation thereof in advertising, publicity, for monitoring or other promotional materials or activities, or (b) represent directly or indirectly that any product or any service provided by the Client has been approved or endorsed by the Company. This section shall survive termination of this Agreement.
- 30.18 The Client accepts and consents that the Company may, from time to time, engage companies for statistical purposes in order to improve Company's promotional and marketing strategies. As a result, some or all of the Client's personal data may be disclosed on an anonymous and aggregated basis only.
- 30.19 By entering this Agreement the Client provides his/her consent to the Company to make direct contact with the Client, from time to time, by telephone, facsimile, email or otherwise. The Client agrees to such communications and agrees that the Client will not consider such communication a breach of any of the Client's rights under any relevant data protection and/or privacy regulations.
- 30.20 The Client acknowledges and accepts that he/she has read, understood and accepted the Company's "Privacy Policy" which is uploaded on the the Company's Website.
- 30.21 Without limiting the foregoing, the Company, a regulated Cyprus Investment Firm, is required to comply based on the Intergovernmental Agreement between Cyprus and the United States and has taken all reasonable steps for compliance with FATCA. The Client acknowledges and accepts that the Company, as a FFI for the purposes of FATCA is required to disclose information in relation to any US reportable persons to the relevant authorities, as per the reporting requirements of FATCA. The Client may contact the Company for additional information and/or clarifications prior to the signing of this Agreement.

## 31. Amendments

Without prejudice to any other rights conferred by any other provision contained in this agreement regarding the same matter this Agreement may be amended under the following circumstances:

- i. Unilaterally by the Company if such an amendment is necessary pursuant to any amendment in the applicable law or if the CySEC or any competent authority issues a directive, circular or other kind of instruction which might, in the opinion of the Company, affect this Agreement in any way. In any such case, the Company shall notify the Client of the said amendment either in writing, or by email, or through the Company's Website and the Client's consent shall not be required for any such amendment.
- ii. In cases where the amendment of this Agreement is not required as in paragraph 31(i) above, the Company shall notify the Client of the relevant amendment either in writing, or by email or through the the Company's Website. If the Clients objects to such amendment, he/she may terminate the Agreement within fifteen (15) Business Days from the notification of the amendment by sending the Company a registered letter or by email and on the condition that all pending Transactions on behalf of the Client shall be cancelled and any open positions shall be closed. Upon the expiration of the aforementioned time period, without the Client having raised any objection, it shall be deemed that the Client has consented and/or has accepted the relevant amendment.
- iii. Where the Company reasonably considers that: the change would make the terms of the Agreement easier to understand; or the change would not be to the disadvantage of the Client.

## 32. Termination and Default

32.1 The Company or the Client can terminate this Agreement by giving seven (7) business days written notice to the other party. During the termination notice, the Client is obliged to close all open positions. In the case where the Client has open positions during the termination notice period, then the Company reserves the right not to accept any new Transaction orders and the Company shall have the right to close all of the Client's open positions on expiry of the notice period to the extent the Client has not already done so.

32.2 The Company may close all open Transaction positions and terminate this Agreement immediately without giving seven (7) business days written notice in the following cases: If at any time:

- i. The Client fails to comply fully and by the required time with any obligation to make any payment when due under this Agreement;
- iv. Such termination is required by any competent regulatory authority or body or court of law;

- v. The Company has reasonable grounds to believe that the Client is in breach of any covenant or provision set out in this Agreement;
- vi. The Company believes that Client activity might be a violation of any Applicable Regulations;
- vii. In the Event the client dies;
- viii. becomes or is adjudged to be of unsound mind
- ix. The Client is or becomes bankrupt or insolvent within the meaning of any insolvency law or any suit, action or proceeding is commenced for any execution, any attachment or garnishment, or distress against, or an encumbrancer takes possession of, all or any part of the property, undertaking or assets (tangible and intangible) of the Client;
- x. The Client commences a voluntary case or other procedure, or there is an involuntary case or other procedure, seeking or proposing, the appointment of an insolvency officer, the liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar under any insolvency law.
- xi. The Client has failed to provide any information related to any investigation or/and verification undertaken by the Company or/and any other Competent Authority;
- xii. The Client act in a rude or abusive manner to employees of the Company;
- xiii. False and/or misleading information provided by the Client or unsubstantiated declarations made herein.
- xiv. The account is dormant and the Client cannot be contacted
- xv. Continuous dissatisfaction of the company services

32.3 The Company may terminate this Agreement immediately without giving seven (7) Business Days' notice, and the Company has the right to reverse and/or cancel all previous transactions on a Client's account, in the event that:

- i. The Client involves the Company directly or indirectly in any type of fraud, in which it places the Company's or any Company's Clients interests at risk prior to terminating this Agreement;
- ii. The Company has grounds to believe that the Client's trading activity affects in any manner the reliability and/or smooth operation and/or orderly functioning of the Company's Trading Platform.
- iii. The Company reasonably suspects that the Client performed abusive trading such as, but not limited to, Snipping, Scalping, Pip-hunting, placing orders prior to the release of financial data, arbitrage, manipulations or a combination of faster/slower feeds.
- iv. If the Client the apply artificial intelligence on his Client Account.

32.4 The termination of this Agreement shall not in any case affect the rights which have arisen, existing commitments or any contractual provision which were intended to remain in force after the termination and in the case of termination, the Client shall pay:

- i. Any pending fees/commissions owed to the Company and any other amount payable to the Company;
  - ii. Any charge and additional expenses incurred or to be incurred by the Company as a result of the termination of this agreement;
  - iii. Any damages which arose during the arrangement or settlement of pending obligations.
- The Company has the right to deduct such sums as are appropriate with respect to all of the above Client liabilities or contingent liabilities from the Client's Account.

32.5 Upon termination of this Agreement, the Company shall be entitled, without prior notice of the Client, to cease the access of the Client to the Trading Platform.

32.6 Upon termination of the Agreement, the Company shall immediately transfer to the Client the Client's assets (i.e. funds) in its possession, providing that the Company shall be entitled to keep such a Client's assets as necessary, to pay any actual, pending or contingent obligations or liabilities of the Client.

### 33. General provisions

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

33.2 The Client shall not assign charge or otherwise transfer or purport to assign charge or otherwise transfer Client's rights or obligations under this agreement or any interest in this Agreement, without Company's prior written consent, otherwise any purported assignment, charge or transfer in violation of this paragraph shall be void.

33.3 If the Client is a partnership, or otherwise comprise more than one person, Client's liability under this Agreement shall be joint and several. In the event of the demise, bankruptcy, winding-up or dissolution of any one or more of such persons, then (but without prejudice to the above or Company's rights in respect of such person and his successors) the obligations and rights of all other such persons under this Agreement shall continue in full force and effect. Any reference in this Agreement to the Client shall be construed, where appropriate, as reference to one or more of these persons. Any warning or other notice given to one of the persons which form the Client shall be deemed to have been given to all the persons who form the Client. Any Order given by one of the persons who form the Client shall be deemed to have been given by all the persons who form the Client.

33.4 Any waiver of this Agreement must be set out in writing, must be expressed to waive this Agreement, and must be signed by or on behalf of both the Company and the Client.



- 33.5 Without prejudice to any other rights to which the Company may be entitled, the Company may at any time and without notice to the Client set off any amount (whether actual or contingent, present or future) at any time owing between the Client and the Company. The Company can off-set any owned amounts using any account(s) the Client maintains with the Company.
- 33.6 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement neither the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be affected or impaired.
- 33.7 The Company's records, unless shown to be wrong, shall be evidence of Client's dealings with the Company in connection with Company's Services, in the event that the Client request the aforesaid records the Company may at its sole discretion elect to provide the Client with such records.
- 33.8 This Agreement and all related Transactions are subject to Applicable Regulations so that: (i) if there is any conflict between this Agreement and any Applicable Regulations, the latter will prevail; (ii) nothing in this Agreement shall exclude or restrict any obligation which the Company has to the Client under Applicable Regulations; (iii) the Company may take or omit to take any action it considers necessary to ensure compliance with any Applicable Regulations and whatever the Company does or omit to take any action for compliance purposes such action shall be binding on the Client.
- 33.9 This Agreement may be amended by the Company from time to time. Any changes to this Agreement will not apply to transactions performed prior to the date on which the changes become effective unless specifically agreed otherwise. The Company shall notify the Client of any changes in this Agreement either in writing or by email or through the Company's Website. Should the Client disagree with the changes made by the Company, the Client may terminate the Agreement in accordance with paragraph 32 hereof.
- 33.10 The Client undertakes to pay all stamp duty and expenses relating to this Agreement and any documentation which may be required for the execution of this Agreement and of any transaction hereunder.
- 33.11 The location of detailed information regarding the execution and conditions for the investment transactions in Financial Instruments markets conducted by the Company, and other information regarding the activities of the Company, are made available on the Company's Website. The Client shall regularly visit the Company's Website to obtain updated information.
- 33.12 The Company, from time to time and as often as it deems appropriate, may issue material ("the Material"), which contains information including but not limited to the conditions of the financial market, posted through the Company's Website and other media. It should be noted that such Material is issued for promotional and marketing purposes and are provided to the Client for such purposes only and does not contain, and should not be construed as containing, investment advice or an investment recommendation or, an offer of or solicitation for any transactions in financial

instruments. While the Company takes reasonable care to ensure that information contained in the Material is true and not misleading at the time of publication, it makes no representation and assumes no liability as to the accuracy or completeness of the information provided, nor any loss arising from any investment based on a recommendation, forecast or other information supplied by any employee of the Company, a third party or otherwise. The Material is not prepared in accordance with legal requirements promoting the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research. All expressions of opinion included in the Material are subject to change without notice. Any opinions made may be personal to the author and may not reflect the opinions of the Company.

33.13 The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

33.14 Without prejudice to the Company's right words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

33.15 No waiver or amendment of this Agreement may be implied from any course of dealing between the parties or from any failure by the Company, the Company's or its agents to assert its rights under this Agreement on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

## 34. Representations, warranties and covenants:

On a continuing basis, the Client represents, warrants, covenants and undertakes to the Company, both in respect of himself/herself and any other person for whom the Client acts as agent, that:

- i. The Client is authorized and has the capacity to enter into this Agreement and any related Transactions;
- ii. The Client is 18 years old and/or has full capacity and/or is competent to enter into the present Agreement and is aware of the local laws and regulations of his country of residence in regards to being allowed to enter into this Agreement.
- iii. The Client has full capacity and/or is competent to enter into the present Agreement and is aware of the local laws and regulations of his country of residence in regards to being allowed to enter into this Agreement.
- iv. All the information provided by the potential client and client during the registration process as well as in any other Company's documents is true correct, complete and accurate and that he/she remains responsible to promptly inform the Company of any changes to the details and information provided to the Company;

- v. The Client confirms that he has obtained the necessary approvals from the relevant legal and regulatory authorities to make use of the services provided pursuant to these Terms and Conditions.
- vi. The Client warrants to the Company that all and any documents delivered by or on behalf of the Client to the Company are at all times true, valid and authentic;
- vii. The Client unreservedly states, affirms, warrants and guarantees that he accepts that the Company will act as an agent on the Client's behalf and will endeavor to find the best Execution Venue (Liquidity Provider) for the execution of the Client's Orders.;
- viii. The Client unreservedly states, affirms, warrants and guarantees that he has chosen the investment amount, taking his total financial circumstances into consideration which he/she considers reasonable under such circumstances;
- ix. Any monies delivered to the Company shall belong exclusively to the Client and shall be free of any lien, charge, pledge and any other encumbrance, and that they shall not be either directly or indirectly proceeds of any illegal act or omission nor a product of any criminal activity;
- x. The Client acts for himself and not as a representative nor as a trustee of any third person, unless he has produced, to the satisfaction of the Company, a document of powers of attorney enabling him to act as representative and/or trustee of any third person;
- xi. The Client acknowledges that the Company shall not be obliged to inform the Client for any developments or changes on existing laws, directives, regulations, information and policies from any competent authority.
- xii. The Client agrees and consents to receive direct advertising through cold calling by phone, or personal representation or facsimile or automatic calls or by email or any other electronic means by the Company;
- xiii. There are no restrictions, conditions or restraints by Central Banks or any governmental, regulatory or supervisory bodies, regulating Client's activities, which could prevent or otherwise inhibit the Client entering into, or performing in accordance with this Agreement and/or under any transaction which may arise under them;
- xiv. Client's performance under any transaction in accordance with this Agreement does not violate any agreement and/or contract with third parties;
- xv. This Agreement, each Transaction and the obligations created hereunder are binding on the Client and enforceable against the Client in accordance with their terms and do not violate the terms of any Applicable Regulations;
- xiii. The Client shall not enter into any transaction unless he/she has a full understanding of all of the terms, conditions and risks thereof, and he/she is capable of assuming and willing to assume (financially and otherwise) those risks;
- xiv. Any information which the Client provides to the Company will not be misleading and will be true and accurate in all material respects. The Client will inform the Company if his/her position changes and information provided to the Company becomes misleading or does not materially represent Client's capacity and ability to trade with the Company;

- xv. The Client warrants that he/she has regular access to the Internet, and to the e-mail address and postal address or mailbox he/she has provided, and it is hereby expressly agreed that it is appropriate for the Company to communicate information, relevant to this Agreement and the provision of the Investment Services, to the Client by electronic means, including through the Company's Website, even though such information may not be addressed personally to the Client;
- xvi. No Event of Default has occurred or is continuing;
- xvii. The Client has carefully read, understood and accepted the entire text of (i) this Agreement, (ii) the information contained on the Company's Website and Electronic Trading Platform, (iii) the Risk Disclosure Policy, (iv) the Order Execution Policy, (v) the Conflict of Interest Policy, (vi) the Investor Compensation Fund document and (vii) the Client Classification Policy;
- xviii. The Client unreservedly states, affirms, warrants and guarantees that any loss or damage or penalties or legal costs or otherwise suffered by the Company due to violation of these declarations and warranties resulted by false and/or misleading information provided by the Client or unsubstantiated declarations made herein, are subject to full indemnification by the Client towards the Company.

## 35. Company Liability

- 35.1 The Company shall not be liable for any loss, liability or cost suffered or incurred by the Client as a result of providing Services to the Client unless the loss, liability or cost is caused by Company's gross negligence, wilful default or fraud committed while acting on Client's instructions.
- 35.2 The Company shall not be liable for any loss, liability or cost which the Client may suffer or incur as a result of the negligence, wilful default or fraud of any third party (including any broker, bank, agent, custodian, investment exchange, depository or clearing house, electronic payment provider) which the Company has taken reasonable care in appointing.
- 35.3 Neither the Company nor the directors, officers, servants, agents or representatives of the Company shall be liable to the Client (except in the case of fraud) for any consequential, indirect, special, incidental, punitive or exemplary loss, liability or cost which the Client may suffer or incur arising from the act of omissions of the Company under this Agreement regardless of how such loss, liability or cost was caused and regardless of whether it was foreseeable or not. For the purposes of this paragraph, a loss, liability or cost includes any loss, liability or cost (as appropriate) arising from the Client being unable to sell Financial Instruments where the price is falling, or from not being able to purchase Financial Instruments where the price is rising, or from being unable to enter into or complete another trade which requires him to have disposed of or purchased the Financial Instruments or any other loss, liability or cost arising as a result of loss of business, profits, goodwill or data and any indirect, special,

incidental, consequential, punitive or exemplary loss, liability or cost, whether arising from negligence, breach of contract or otherwise and whether foreseeable or not.

35.4 The Client warrants and represents that he/she shall indemnify the Company against any claim, damage, liability, costs or expenses of any third party and/or which may be satisfied by the Company and which may arise in relation to this Agreement and/or in relation to the provision of the Investment Services and/or in relation to the disposal of the Client's Financial Instruments and/or in relation to the non-fulfilment of any of the Client's statements and/or Orders and/or instructions contained in this Agreement.

35.5 The Company will not be liable for any loss or expense incurred by the Client in connection with, or directly or indirectly arising from any error, delay or failure in the operation of the Trading Platform notwithstanding if the Transaction(s) originated from the client terminal.

35.6 In the event of the death or mental incapacity of the Client, the Company will have no responsibility or liability whatsoever in respect of the actions or omissions or fraud of the authorized third party in relation to the Client's Trading Account and/or Money and the Company will stop accepting Requests, Instruction or other communications given from the account of the Client upon receipt of notice of the death or mental incapacity of the Client.

35.7 Nothing in this Agreement excludes or limits Company's liability if any such exclusion or limitation is prohibited by law.

## 36. Indemnity

On a continuing basis the Client shall indemnify the Company against any loss, liability and cost which the Company may suffer or incur under the provision of the services of this Agreement, including but not limited, (i) as a result of acting on any instruction which the Company reasonably believes to have been approved by the Client or given on Client's behalf, or (ii) as a result of Client's breach of any material provision of this Agreement.

## 37. Force Majeure

37.1 The Company shall not be liable to the Client for failure to perform any obligation or discharge any duty owed to the Client under this Agreement if the failure results from any cause beyond Company's control, including, without limitation:

- i. acts of God, war, fire, flood, explosions, strikes or other industrial disputes;
- ii. any breakdown, or interruption of power supply, or failure of transmission or communication or computer facilities;

- iii. hacker attacks or other illegal actions against Company's Electronic Trading Platform or the equipment of the Company;
- iv. postal or other strikes or similar industrial action;
- v. the suspension, liquidation or closure of any market or the abandonment or failure of any event to which the Company relates its Quotes, or the imposition of limits or special or unusual terms on trading in any such market or on any such event;
- vi. the failure of any relevant exchange, liquidity provider, execution venue, clearing house and/or broker for any reason to perform its obligations.

37.2 In case such an event occurs, and the Company decides in its reasonable opinion that Force Majeure exists, the Company may, without any prior notice to the Client, at any time and without any limitations, take any of the following actions:

- i. increase margin requirements;
- ii. determine at its discretion the quotes and spreads that are executable through the Trading Platform;
- iii. decrease leverage;
- iv. close out any or all Client's Open Positions at such prices as the Company considers in good faith to be appropriate;
- v. suspend or freeze or modify any or all terms of this Agreement to the extent that the Force Majeure makes it impossible or impracticable for the Company to comply with them;
- vi. suspend the provision of any or all services of this Agreement;
- vii. take or omit to take any other actions as the Company deems reasonable with regards to the position of the Company, the Client and all the other Company's Clients.

## 38. Applicable laws and place of jurisdiction

38.1 This Agreement and all transactional relations between the Client and the Company are governed by the Laws of the Republic of Cyprus, without regard to the conflicts of laws provisions therein and competent court for the settlement of any dispute which may arise between them shall be the District Court of the Republic of Cyprus.

38.2 The submission to the jurisdiction of the courts referred to in paragraph 38.1 above shall not limit Company's right to take proceedings against the Client in any other court of competent jurisdiction or, at Company's discretion, in any appropriate arbitration forum, and the Client agrees to submit to the jurisdiction of any such court or the rules of any such arbitration forum.

### 39. Governing language

This Agreement, appendices and additional agreement hereto (both present and future) are made in English. Although the Company might, from time to time, and at its own discretion provide translation into other languages, these are provided for a convenience and information purposes only. The official, legal binding text is in the English language. In case of any inconsistency or discrepancy between original English texts and their translation into any language, as the case may be, original versions in English shall prevail.

Review date: March 2017

### Appendix 1 – Withdrawal Fees

The Company has the right to charge the following withdrawal fees regarding the below methods of payments as they appear on the below table and in the event of account in Euro or in the event for any reason according to the Company soles discretion the Company elects to perform the charge in Euro (€) the Company has the right to charge the exact same amount as for the USD.

Method	Price
Credit cards	35\$€
Bank transfer	35\$€
Skrill	35\$€





