IFCMARKETS. CORP.

CUSTOMER AGREEMENT

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CHAPTER A: INTRODUCTION & REGULATORY DISCLOSURES

1. INTRODUCTION

1.1 This Agreement is made between yourself, as our customer (hereinafter referred to as "you" or "your" or, in general terms, the "Customer") and "IFCMARKETS. CORP.", a British Virgin Islands (the "BVI") incorporated Company No. 669838, having its registered office at Quijano Chambers, P.O. Box 3159, Road Town, Tortola, British Virgin Islands (henceforth "us", "our", "we", the "Company" or "IFCMARKETS. CORP."). You and IFCMARKETS. CORP. are hereinafter referred to, individually, as a "Party" and collectively, as the "Parties". This Agreement is made in relation to the products and services provided by us to you. It contains the terms and conditions that apply to the access to and/or use of any of our Website(s), Software and/or our other products or services (hereinafter, collectively, referred to as our "Online Trading Facility").

2. REGULATORY DISCLOSURES

2.1. IFCMARKETS. CORP. is a BVI incorporated company and is regulated in the BVI by the British Virgin Islands Financial Services Commission (the "BVI FSC", or the "FSC") and holds Investment Business Licence No. SIBA/L/14/1073 (the "Licence") of the following categories:

Category 1: Dealing in Investments

Sub-category B: Dealing as Principal;

Category 2: Arranging Deals in Investments.

2.2. IFCMARKETS. CORP. is operating under the BVI Business Companies Act 2004 (as amended 2023), the BVI Securities and Investment Business Act, 2010 (Revised 2020) (the

"SIBA", or the "Act") and the BVI Regulatory Code, 2009 (Revised 2020) (the "Regulations"), as the same may be modified and amended from time to time.

2.3. As a licensee in Investment Business, IFCMARKETS. CORP. has in place at all times a current professional indemnity insurance that complies with the insurance requirement under Part 1 Section 13 of the SIBA.

3. EXTENT OF AGREEMENT

3.1. Our "Agreement" with you consists of several documents that can be accessed through our Online Trading Facility (as defined below), or upon request, and specifically comprises:

a. this "Customer Agreement" (including any annexes, appendices, addenda, attachments, schedules and/or exhibits hereof);

b. our "Terms of Business";

c. our "Risk Warning";

d. the fees, charges and/or commissions (including, without limitation, spreads, charges, commissions, SWAPs and other fees) ("Commissions and Charges") at such rates as are notified by us to you from time to time or published on our Online Trading Facility;

e. any application or form that you submit to us to open, maintain or close an "Account" with us; and

f. any specific terms and conditions relating to our services which are displayed on our Online Trading Facility,

all of which are hereinafter, collectively, referred to as the/this "Agreement". This Agreement constitutes the entire agreement between you and us with respect to the subject matter hereof and supersedes all prior or contemporaneous oral or written communications, proposals, agreements or representations with respect to the subject matter hereof. We reserve the right to change or modify any of the terms and conditions contained in the Agreement or any policy or guideline displayed on our Online Trading Facility, at any time and at our sole discretion. Any changes or modifications will be effective immediately upon the posting of the revisions on our Online Trading Facility, and you waive any right you may have to receive specific notice of such changes or modifications. Your continued use of our services following the posting of changes or modifications will confirm your acceptance of such changes or modifications.

3.2. There are additional documents (and there is additional information) contained in our Online Trading Facility or available upon request which provide more details about us and our services but which do not form part of this Agreement. These include, without limitation:

a. our "Conflict of Interest Management Policy" which explains how we handle conflict of interest in a manner that treats Customers fairly;

b. our "Privacy Policy" which explains how we deal with Personal Data (as defined below) that you provide to us;

c. our "Money Laundering & Terrorist Financing Prevention Policy" which explains our commitment to prevent any money laundering activities through our services and to comply with all applicable legal and regulatory requirements;

d. any instructions, guides and worked examples published or provided by us explaining how to open and close Positions via our Online Trading Facility.

e. our "Complaint Handling Procedure" which details how we deal with Customer complaints.

CHAPTER B: SCOPE OF AGREEMENT

4. ELECTRONIC COMMUNICATIONS

4.1. You hereby agree to communications being made, and to the delivery of this Agreement and/or any additional documents, statements, trade confirmations and other information related to the services provided by us to you via electronic media (including without limitation, Electronic Messaging, our Website postings, e-mail, or other electronic means) to the extent permitted by any Applicable Laws, Rules and/or Regulations (as defined below). Such electronic communications shall, to the extent permitted by any Applicable Laws, Rules and/or Regulations, be treated as satisfying any legal requirement that a communication should be "signed" and/or "in writing".

4.2. We may elect to provide you with documentation, information and communications in various languages. By accepting these terms you acknowledge and confirm that our official language is English, and in the event of any discrepancy or inconsistency between any documentation, information and communications in any language other than English and the same in English, the English documentation, information and communications shall prevail.

4.3. If your signature or acknowledgement is required or requested with respect to any such document and you "click" in the appropriate space, or on the "I Accept" button, the "Submit" button, or on any similar buttons or links as may be designated by us to show your approval and acceptance thereof, or take such other action as may be indicated on our Online Trading Facility, you will be deemed to have "signed" and/or "acknowledged" the document to the same extent and with the same effect as if you had signed the document by hand. To the extent permitted by the law, you hereby waive any rights or requirements under any Applicable Laws, Rules and/or Regulations in any jurisdiction requiring an original (non-electronic) signature or delivery or retention of non-electronic records. You hereby expressly acknowledge your understanding that you have the right to withdraw your consent to the electronic delivery and signature of documents at any time by providing prior written notice to us. However, if you revoke your consent, your access to and/or use of our Online Trading

Facility may be restricted or terminated, at our sole discretion and without any obligation on our end to provide you with any explanation and/or justification thereof.

5. AUTHORISATION

5.1. Our Online Trading Facility is available to, and may only be used by, any person that can form legally binding contracts under the law applicable to their country of residency or, in the case of legal entities, in their country of formation, incorporation and/or domiciliation.

5.2. For the avoidance of doubt, we shall not be responsible for any unauthorised access to and/or use of our Online Trading Facility, in any way or manner, by minors and/or individuals who otherwise cannot form legally binding contracts under the law(s) applicable in their country of residency or, in the case of legal entities, in their country of formation, incorporation and/or domiciliation. We shall not be held liable in case of any intentional or unintentional misrepresentation misleading us into accepting such entity or individual as our Customer.

5.3. In accordance with the foregoing, you hereby represent and warrant that (a) you are legally capable, under the laws applicable to you, to enter into a contractual relationship with us, and use our services; (b) all of the information provided by you to us for the purposes of, or in the context of, opening an Account with us and/or accessing and/or using our Online Trading Facility is correct and current; (c) you have all the necessary rights, powers and authority to enter into this Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility and to perform the acts required of you hereunder; (d) if you are a Politically Exposed Person (as defined below), you have, or will in due course, disclose to us the pertinent details, and accept our decision with respect to accepting or declining such relationship, without any liability to us.

6. DEFINITIONS

6.1. For the purpose of this Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility, unless the context otherwise requires, capitalised words and expressions shall have the meanings assigned to them in the defined terms that are set forth in bold and/or italics: (a) hereinafter, under the heading "Definitions"; and/or (b) throughout the text hereof:

(1) **"Access Code"** shall mean any password(s), username(s), secret word(s) or any other security code issued by us or provided by you which would allow us to identify you when you access and/or utilise our Online Trading Facility and/or services;

(2) **"Account" ("Trading Account")** shall mean the uniquely assigned account that is provided to a Customer by us;

(3) **"Account Balance"** shall mean the amount of money held in the Account which factors all the debits from and credits to the Account (including, but not limited to, financial results of the Closed Positions, deposits, withdrawals and SWAPs).

(4) **"Account Opening Application Form(s)"** shall mean the account opening forms posted on our Online Trading Facility which need to be completed by prospective Customers for the purpose of opening an Account with us;

(5) **"Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation"** shall mean, collectively, the BVI Anti-Money Laundering Regulations (Revised 2020) as amended and restated from time to time , and the BVI Anti-Money Laundering and Terrorist Financing (Amendment) Code of Practice, 2023, and any ancillary or implementation regulations or directives issued from time to time by the BVI Financial Services Commission, as the same may be in force from time to time and modified or amended from time to time;

(6) **"Applicable Laws, Rules and/or Regulations"**, when used in this Agreement, unless the context otherwise requires, shall mean, collectively, (a) the BVI Business Companies Act 2004 (as amended 2023); b) the BVI Securities and Investment Business Act, 2010 (Revised 2020) (the "SIBA", or the "Act"); (c) the BVI Regulatory Code 2009 (revised 2020 and as amended and restated from time to time) (the "Regulations"); (d) the Guidelines as defined herein, (e) the Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation, as well as, (f) any other rule or regulation of a relevant governmental and/or regulatory authority, the rules of any relevant investment exchange and/or any other relevant applicable local, state, federal and international laws, rules and regulations in any applicable jurisdiction, as the same may be in force from time to time and modified or amended from time to time;

(7) **"Ask Price"** shall mean the Price Quote at which a Long Position in a Trading Instrument can be opened via our Online Trading Facility;

(8) **"Bid Price"** shall mean the Price Quote at which a Short Position can be opened via our Online Trading Facility;

(9) **"Business Day"** shall mean any calendar day beginning at 00:00 CET and ending at 23:59 CET, on which normal business operations are conducted by us. It should be noted that some of our services and/or products may be unavailable during some Business Days and we will use our best efforts but have no obligation to inform you in advance about any such instance through our Online Trading Facility;

(10) **"Closed Position**" shall mean a Position whose financial result is settled in the Account and where the relevant Trade Confirmation for Position closure is issued by the Company;

(11) **"Contract for Difference" ("CFD")** shall mean a contract concluded between the Company and the Customer with the outcome based on the fluctuations in the relevant Price Quotes. Accordingly, the financial result of such contract is calculated as the difference between the prices of opening and closing the relevant Position; trading in CFDs is not subject to delivery of the underlying asset;

(12) **"Counterpart(y)ies"** shall mean banks, stock exchanges, brokers or other professional participants of the financial markets through whom we may cover our risks arising from Open Positions of our Customers;

(13) **"Electronic Messaging"** shall mean any form of electronic communication we use to communicate with our Customers identified by the Access Codes through our Online Trading Facility;

(14) **"Equity"** shall mean the Account Balance of a Trading Account plus Floating Profit/Loss;

(15) **"Floating Profit/Loss"** shall mean the unrealised financial outcome of Open Position(s) within the Trading Account. It is recalculated each time a new Price Quote relevant to such Open Position(s) is provided by us to you;

(16) **"Free Margin"** shall mean the amount of money in a Trading Account that can be used as Margin to open new Positions. It is calculated as Equity minus Margin;

(17) **"Guidelines"** shall mean all applicable regulations and circulars issued by the BVI Financial Services Commission in the framework and context of the authority it has been granted under the Act, as the same may be in force from time to time and modified or amended from time to time;

(18) **"Our Website(s)"** shall mean the website(s) which is/are labelled as operated by IFCMARKETS. CORP., owned and hosted by us;

(19) **"Instruction"** shall mean any instruction given to us by you in accordance with the Agreement; we will, on a best effort basis, seek to verify that such instruction has been sent by you and we will reject such instruction in case such verification has failed, without liability to us;

(20) **"Intellectual Property Rights"** shall mean all our intellectual property rights, such as patents, trademarks, service marks, word marks, copyrights, database rights, topography rights, industrial design, know-how, trade secrets, trade names, logos, designs, symbols, emblems, insignia, slogans, marketing materials and other identifying materials, in all forms whether or not registered or capable of registration, and any other rights relating to intellectual property in accordance with and/or under and/or pursuant to the Applicable Laws, Rules and/or Regulations;

(21) **"Locked Positions"** shall mean the Short and Long Positions opened on the same Trading Account in the same Trading Instrument. If you have positions opened in different directions (long/short) with the same Trading Instrument either on a single Trading Account or not, Rollover/SWAP (please see "Rollover/SWAP" below) shall apply individually to each such position;

(22) **"Long Position"** shall mean a Position opened when the Customer buys a CFD in a Trading Instrument. Long Position can be closed by selling such CFD. In case the buying price is less than the selling price, the Customer receives a profit. Otherwise, the Customer receives a loss;

(23) **"Margin"** shall mean the amount of Equity frozen in the Account to maintain existing Positions, as determined in and/or required under the "Trading Conditions" posted on our Online Trading Facility;

(24) **"Margin Level**" shall mean a ratio calculated as Equity/Margin;

(25) **"Margin Limitation"** shall mean a restriction on the ability to open new Positions for a Customer based on our Margin requirements towards such Customer;

(26) **"Margin Trading"** shall mean performing trading operations for the sum several times greater than the value of the Customer's Equity. When a Customer performs Margin Trading in CFD, they are essentially borrowing to increase the possible return on such CFD by using the leverage of borrowed money to control a larger Position than the amount the Customer would otherwise be able to control with such Customer's own Equity. These Margin Accounts are operated by the Customer's broker and are settled daily in cash. As such, the Customer is taking a short-term loan from us. The loan is equal to the amount of

leverage the Customer is taking on. Before the Customer can place a trade, such Customer must first deposit money into the Margin Account. The amount that needs to be deposited depends on the Margin percentage that is agreed upon between the Customer and us. If the Customer does not close such Position before the delivery date, it will have to be rolled over (a SWAP charge will apply);

(27) **"Market"** shall mean any regulated market, or multilateral trading facility (as such terms are defined in the Guidelines) on which underlying and quoted assets are being traded;

(28) **"Market Disruption"** shall mean, with respect to any Trading Instrument, the occurrence of any event or condition which in our good faith opinion: (a) has material influence on the liquidity of, or volatility of the underlying and/or quoted assets such Trading Instrument is based on; (b) has material influence on the settlement of transactions in the relevant underlying asset; or (c) impairs our ability to provide Price Quotes. Market Disruption shall include but not be limited to, the imposition by any government authority, central bank or multinational organisation of material restrictions or limitations on the trading, transfer or settlement of transactions in relevant underlying asset (such as the imposition of price controls, currency exchange controls, mandatory exchange rates with respect to a particular underlying asset), or the occurrence of a Force Majeure Event;

(29) **"Market Maker"** shall mean a company and/or individual who provides the Price Quotes and acts as a counterpart to the Customer in trading CFDs via our Online Trading Facility;

(30) **"Market Rate"** shall mean an exchange rate of the underlying and quoted assets which the Price Quote of the Trading Instrument is formed from; such exchange rate is obtained by us from an exchange, clearing house or other organisation or market involved in the conclusion, execution or settlement of purchase and/or sale of the underlying asset;

(31) **"Open Position"** shall mean a Position which was opened according to the Customer's Instruction and for which the Company has issued a relevant Trade Confirmation. The Position is considered an Open Position until the relevant Trade Confirmation for Position closure is issued by the Company. The financial result of Open Positions is not settled in the Account;

(32) **"Order"** shall mean an Instruction to enter into or settle a CFD in respect of a particular Trading Instrument on the terms stipulated in the Order;

(33) **"Over-the-Counter" (or "OTC")** shall refer to "Over-the-Counter" trading (performed not on a regulated "exchange", or "off-exchange");

(34) **"Personal Data"** shall mean any information relating to an identified or identifiable natural person;

(35) **"Politically Exposed Person"** (PEP) shall mean an individual who has been entrusted with a prominent public function;

(36) **"Position"** shall mean a concluded CFD for the purpose of trading through our Online Trading Facility. Each Position has a set of parameters, such as the Trading Instrument involved, volume, open time, opening price and other which represent the terms of the respective CFD;

(37) **"Price Quote"** shall mean the price of a Trading Instrument at a certain point in time indicated via our Online Trading Facility containing an "Ask Price" and a "Bid Price". Price Quotes are formed by us based on the Market Rates;

(38) **"Principal"** shall mean an individual or a legal entity which is a party to a transaction (including, without limitation, CFDs and or any other legally binding obligations, terms, contracts and/or agreements);

(39) **"Privacy Policy"** shall mean the Privacy Policy published on our Website(s). We practice general data protection mechanisms envisioned by the BVI law, in particular, the BVI Regulatory Code as amended and restated from time to time, and the BVI Data Protection Act, 2021, we are committed to keeping our Privacy Policy current in view of the new developments in the regulatory mechanism, and we will update and amend it accordingly from time to time, to be duly communicated through our Website(s);

(40) **"Referral Partner"** shall mean an individual or a legal entity which may be remunerated by us for referring Customers to us;

(41) **"Settlement/Trade Confirmation"** shall mean a notification to a Customer confirming that the Position has been opened or closed by us in the Customer's Account;

(42) **"Short Position"** shall mean a Position opened when the Customer sells a CFD in a Trading Instrument. A Short Position can be closed by buying such CFD. In case the selling price is more than the buying price, the Customer receives a profit. Otherwise, the Customer receives a loss;

(43) **"Spread"** shall mean the difference between the Bid and Ask Prices for a particular Trading Instrument;

(44) **"Trading Conditions"** shall mean our Spreads, charges, Margin requirements, SWAP rates, Trading Instrument specifications and other conditions which may be applicable to our

services or products, as determined by us on a current basis; Trading Conditions are available on our Online Trading Facility and may be supplied to our Customers on demand;

(45) **"Trading Instrument"** shall mean a CFD for which Price Quotes mean the value of the underlying asset expressed in units of the quoted asset.

CHAPTER C: OUR ONLINE TRADING FACILITY

7. LIMITED LICENCE TO ACCESS AND USE OUR ONLINE TRADING FACILITY

7.1. Subject to the terms set forth herein, we hereby grant you a non-exclusive, revocable, non-transferable, limited and personal licence (which is incapable of sub-licencing or transfer by you without our express prior and written consent) to access and use our Online Trading Facility (the "Licence") in accordance with these terms. This Licence is conditional on your continued compliance with the terms and conditions set forth in this Agreement.

7.2. We may be required by a third party service provider to require you to comply with additional restrictions on your access and/or usage of our Online Trading Facility. You agree that you will comply with any additional restrictions on your access and/or usages that we may communicate to you from time to time, or that are otherwise the subject of an agreement between you and such third party service providers. You acknowledge that failure to comply with such additional restrictions may result in your access to and/or use of all or part of our Online Trading Facility being restricted, suspended or terminated.

7.3. Our Online Trading Facility is intended for your personal, non-commercial use only, unless we have expressly agreed otherwise beforehand and in writing (as such term is defined herein). You agree to use the information received from our Online Trading Facility (and/or from any of our other information systems) for the sole purpose of trading in CFDs through our Online Trading Facility. You will notify us immediately in writing if you are accessing and/or using our Online Trading Facility for purposes other than your personal, non-commercial use only, and you acknowledge that as a result of doing so we may restrict, suspend and/or terminate your access to all or part of our Online Trading Facility, at our sole discretion, without being obliged to provide you with any explanation or justification.

7.4. Because all servers have limited capacity and are used by many people, you agree not to use our Online Trading Facility in any manner that could damage or overburden any of our servers, or any network connected to any of our servers. You further agree not to use any communication feature of our Online Trading Facility for any purpose that is unlawful, tortuous, abusive and/or intrusive on another's privacy, harassing, libellous, defamatory, embarrassing, obscene, threatening or hateful.

7.5. We reserve the right to terminate the Licence granted under this Agreement with immediate effect if we believe that any Personal Data provided by you, including without limitation, any identification evidencing nationality, residency, contact details is no longer

valid or accurate, or if you fail to otherwise comply with any term of this Agreement and/or any rules and/or guidelines imposed by us.

7.6. Upon such violation, you agree to cease, with immediate effect, accessing and/or using our Online Trading Facility. You agree that, under these circumstances, we shall be entitled, at our sole discretion and with or without prior notice and without prejudice to any other remedies we may have under this Agreement, to terminate your access to our Online Trading Facility, close any and all of your Open Positions and/or reject any pending Instructions provided by you.

8. NO INVESTMENT GUIDANCE OR OTHER PROFESSIONAL ADVICE

8.1. Our Online Trading Facility is not intended to provide legal, tax or investment advice. No guarantee or promise is purported to arise from any statements about profits or income published on our Online Trading Facility, whether express or implied.

8.2. You are solely responsible for determining whether any investment or related CFD is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your own legal, investment or tax advisor regarding your specific situation.

9. ACCURACY OF INFORMATION

9.1. The information and content on our Online Trading Facility is subject to change without notice and is provided for the sole purpose of assisting traders to make their independent investment decisions.

9.2. While we have taken reasonable measures to ensure the accuracy of the information on our Online Trading Facility, we can give no guarantee as to its continuous accuracy, and will not accept liability for any loss or damage that may arise directly or indirectly from the content of or your inability to access our Online Trading Facility, for any delay in or failure

of the transmission or the receipt of any Instruction or notifications sent through our Online Trading Facility.

10. MEANS OF ACCESSING AND USING OUR ONLINE TRADING FACILITY

10.1. You shall be solely responsible for providing and maintaining the means by which to access and use our Online Trading Facility.

10.2. You shall be responsible for all access and service fees necessary to connect to our Online Trading Facility and you shall assume all charges incurred in accessing such systems. You further assume all risks associated with the use and storage of information on your personal computer(s) or on any other device through which you will gain access to, and/or make use of, our Online Trading Facility (hereinafter referred to as "computer" or "your computer").

10.3. You will be responsible for securing access to and control of your computer, installation and proper use of any virus detection/scanning program and for the implementation and regular use of up-to-date virus detection/scanning programs; in the event you become aware of a material defect, malfunction or virus in your computer system(s) or in our Online Trading Facility, you will immediately notify us of such defect, malfunction or virus and cease all use of our Online Trading Facility until you have received permission from us to resume.

10.4. You agree that we shall not be liable, in any manner whatsoever, to you in the event of failure of or damage to or destruction of your computer systems, data or records or any part thereof, or for delays, losses, errors or omissions resulting from the failure or mismanagement of any telecommunications or computer equipment or software.

10.5. You are responsible for ensuring that, unless we otherwise agree beforehand and in writing, you, and only you, shall control access to your Account.

11. ACCESS CODES

11.1. In order to allow you to access and use our Online Trading Facility, we will provide you with Access Codes for each Account that will allow you to: (a) access and use our Online Trading Facility; (b) access and use your Account for the purpose of monitoring your Open Positions and reviewing historical and current Account data; and (c) access and use your Account for the purpose of trading CFDs via our Online Trading Facility. Access Codes will continue to be in force unless terminated by either Party. We may provide replacement

Access Codes, at any time as we think fit, to protect the security of your Account and/or prevent unauthorised access and/or use of your Account.

11.2. In relation to any of your Access Codes, you acknowledge and undertake that: (a) you will be responsible for the confidentiality and use of your Access Codes; (b) other than with our prior written consent, you will not disclose any of your Access Codes to other persons for any purpose whatsoever; (c) we may rely on all Instructions and other communications entered using any of your Access Codes as originating from you, and you will be bound by any CFD entered into, or expense incurred in reliance on, such Instructions and other communications.

11.3. In the event that your Access Codes have been lost, stolen or compromised, you will promptly notify us thereof in writing. Upon receipt of such notice, we will immediately terminate your Access Codes, provided, however, that you will at all times remain responsible for any actions taken through the use of your Access Codes before they are terminated by us. Without prejudice to any of the foregoing, we shall at all times be entitled, at our sole discretion, to terminate, revoke, suspend, modify and/or change any or all of your Access Codes at any time with or without prior notice, provided, however, that we shall endeavour (but shall not in any circumstances be obliged to) provide you with prior notice to the extent practicable.

11.4. You shall hold us harmless from, and indemnify us for, any sustained damages, which we may suffer from your failure to take adequate steps to protect the security of your Access Codes, and your failure to prevent any person from any unauthorised access and/or use of your Account(s) on our Online Trading Facility; you shall hold us harmless in any legal, administrative or arbitral proceedings and expenses related thereto, and you shall indemnify us for all damages, costs and expenses arising as a result of non-compliance with this Section.

12. RESTRICTION OF ACCESS TO AND USE OF OUR ONLINE TRADING FACILITY

12.1. We reserve the right to suspend the operation of our Online Trading Facility, or any part(s) or sections thereof, at any time. In such an event, we may, at our sole discretion (with

or without notice), close out your Open Positions according to the current or last available Price Quotes, and no claims may be entertained against us in connection thereto.

12.2. We may, at our sole discretion, impose volume or other limits on any and all Accounts.

13. TECHNICAL ISSUES

13.1. We shall not be liable, and you agree not to hold or seek to hold us or any of our third party service providers, liable for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorised access, and other similar computer problems and defects.

13.2. We do not represent, warrant or guarantee that you will be able to access and/or use our Online Trading Facility at all times or from all locations of your choosing, or that we will have adequate capacity for our Online Trading Facility in its entirety or in any given geographic location.

13.3. We do not represent, warrant or guarantee that our Online Trading Facility will provide uninterrupted and error-free service. We do not make any warranties or guarantees with respect to our Online Trading Facility and the content thereof, including, but not limited to, warranties for merchantability or fitness for a particular purpose.

13.4. Without prejudice to any of the foregoing, we shall not be responsible for any impossibility to execute Orders and requirements due to failures in the operation of informational systems caused by technical faults which are beyond our control.

14. INFECTIONS, CONTAMINATIONS OR OTHER DESTRUCTIVE CONTENT

14.1. You understand that we cannot and do not guarantee or warrant that files and/or Software available for downloading through our Online Trading Facility will be free of

infection or viruses, worms, Trojan horses or other code that manifest contaminating or destructive properties.

14.2. You are responsible for implementing sufficient procedures and checkpoints to satisfy your particular requirements for the accuracy of data input and output, and for maintaining a means external to our Online Trading Facility for the reconstruction of any lost data.

15. HYPERLINKS TO OTHER SITES CONTROLLED OR OFFERED BY THIRD PARTIES

15.1. We may provide links to other third party websites that are controlled or offered by third parties. Such links to another third party website(s) shall not be deemed an endorsement, authorisation, sponsorship or affiliation with respect to any such third party website(s), its owners or providers.

15.2. We caution you to ensure that you understand the risks involved in accessing and/or using such third party websites before retrieving, using, relying upon or purchasing anything via the Internet.

15.3. We make no representations whatsoever about any other third party website that may be accessed through our Online Trading Facility or which may link to our Online Trading Facility. When you access any other third party website, please be warned that it is independent from our Online Trading Facility and we have no control over the content of such third party website(s). In addition, a link from a third party website to our Online Trading Facility does not mean that we endorse or accept any responsibility for, the content or the use of such third party website.

15.4. Links from our Online Trading Facility to any other third party websites are provided solely for your convenience, and you agree that you will under no circumstances hold us responsible or liable for any damages or losses caused by the use of or reliance on any content, goods or services available on any third party websites.

16. SOFTWARE

16.1. Our Online Trading Facility may contain software that is provided for downloading (hereinafter referred to as the "Software"). You acknowledge and agree that we make no warranty whatsoever that any Software downloaded onto your computer equipment from or through our Online Trading Facility or elsewhere will be compatible with, or operate without interruption on, your computer equipment, nor do we warrant that any such Software is or will be uninterrupted, error free or available at all times. Our Online Trading

Facility is not associated with the Software it may provide for download and we cannot be held accountable for any issues or faults that arise from the download or use of any such Software.

16.2. Each Software application downloaded from or through our Online Trading Facility includes a specific personal licence to use such Software in accordance with the terms set forth herein. Any Software downloaded from or through our Online Trading Facility is subject to the terms of the specific software licence accompanying such download, in addition to these terms.

16.3. For the avoidance of doubt, you shall be responsible for, and shall be bound by, any unauthorised access and/or use of any Software downloaded from or through our Online Trading Facility if made in breach of this Agreement and/or the specific personal licence to use such Software. In the event that you receive any data, information or Software via our Online Trading Facility other than that which you are entitled to receive pursuant to these terms, you will immediately notify us and will not use, in any way whatsoever, such data, information or Software.

16.4. We reserve all rights to modify the terms of access and use, and/or to discontinue all or part of our services for all Software and/or products and/or files downloaded from or through our Online Trading Facility, at any time, at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.

CHAPTER D: SERVICES

17. REGISTRATION

17.1. To initiate the registration on our Online Trading Facility a prospective Customer shall submit the Account Opening Application Forms published on our Online Trading Facility. We shall evaluate such forms and inform you by e-mail whether your application is accepted or not. We reserve the right to refuse and/or decline your application(s), at our sole discretion and for any reason, without being obliged to provide you with any explanation or justification.

17.2. We will become a counterparty bound by this Agreement and/or any additional documents, information and/or other legal notices and statements (forming part of the Agreement or otherwise) contained in our Online Trading Facility, only as of the date on which we are sending the above-mentioned confirmation e-mail.

17.3. By registering with us, you will be subject to, and you hereby expressly agree to abide by, all of our rules, policies and operating procedures that govern your activities on our Online Trading Facility. We reserve the right to refuse and/or decline our services to any person and to close the Account(s) of any person, at any time, at our sole discretion, and without disclosing the reason, without being obliged to provide any explanation or justification. All data relating to persons who registered with us will remain our sole and exclusive property and by entering into this Agreement you acquire no right to any such information, except as expressly stated herein.

18. CUSTOMER VERIFICATION

18.1. We are obligated by law in accordance with the applicable Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation to confirm and verify the identity of each person who opens an Account with us. As such, in addition to information provided through Account Opening Application Forms we may request you from time to time to provide us with additional Personal Data. Subject to our analysis of such Personal Data, we

may put various restrictions on the services provided by us to you or completely terminate your access to our Online Trading Facility with or without disclosing the reason therefor.

19. SCOPE OF SERVICES

19.1. After you have been registered as a Customer we will provide you with services of trading CFDs with us over the internet as well as ancillary services as described on our Online Trading Facility.

19.2. As part of our services, we will use reasonable commercial efforts to supply you with the informational and technical means to access and use our Online Trading Facility, and provide you with CFD trading services in Trading Instruments, according to the trading conditions published on our Online Trading Facility.

20. PRICES AND OPEN POSITIONS

20.1. We will provide you with Price Quotes in respect of Trading Instruments through our Online Trading Facility or, in those instances where we have agreed to do so, through our dealing department. The Price Quotes that we quote are determined by us and usually represent a mark-up or mark-down on inter-bank or exchange Market Rates. Our fees and charges are set out on our Online Trading Facility. Each Price Quote provided for a particular Trading Instrument shall be valid until the next Price Quote for this Trading Instrument becomes available, or until it is withdrawn by us.

20.2. Any Order for opening or closing a Position can be executed only by a valid Price Quote. An Account such Order has been sent from should also have enough Free Margin for such Order according to the requirements published on our Online Trading Facility and/or imposed by us for that particular Trading Account. You acknowledge that the requirements imposed by us on your Account(s) may differ from requirements imposed on other Customers' Accounts and may be withdrawn or changed by us at any time, without prior notice and without any obligation on our end to provide any explanation and/or justification. We may at our absolute discretion and without prior notice to you, immediately alter, withdraw or refuse to deal on any Price Quote we may have provided, or cease the provision of Price Quotes altogether in some or all Trading Instruments at any time and without any obligation on our end to provide any explanation and/or justification.

20.3. You agree that in the case that any Position is opened or closed at Price Quotes that do not reflect relevant Market Rates due to an undetected programming error, bug, defect, error or glitch in our Online Trading Facility and/or any related software, or for any other

reason, resulting in mispricing (for the purpose of this section, the "error"), we reserve the right to cancel such Position(s) upon providing you with the relevant notification. You have a duty to report to us any problem, error or suspected system or other inadequacies that you may experience.

20.4. Should quoting and/or execution errors occur, we will not be liable for the resulting errors in your Account Balances. In the event of a quoting or execution error, we reserve the right to make the necessary corrections or adjustments on the Account involved. Any dispute arising from such quoting or execution errors will be resolved by us at our sole and absolute discretion.

21. INSTRUCTIONS AND BASIS OF DEALING

21.1. Placing of Instructions: Unless otherwise expressly agreed, all Instructions must be given to us electronically via our Online Trading Facility, although we may at our sole discretion accept Instructions from you in writing (including fax), by e-mail or other electronic means, or orally (including by telephone through our dealing department at the designated phone number specified on our Online Trading Facility or as otherwise notified to you in writing), unless we tell you that Instructions can only be given in a particular way. We may, at our absolute discretion, require confirmation (in such form as we may specify) of any Instruction, as appropriate. We shall be authorised to follow Instructions notwithstanding your failure to confirm them in writing. An Instruction given by you to us shall not take effect until it is actually received by us.

21.2. Binding effect: Confirmation of an Instruction by us shall constitute a binding agreement between us on the terms of such Instruction. The procedure for entering Instructions is specified on our Online Trading Facility.

21.3. Cancellation/withdrawal of Instructions: We can only cancel your Instructions if we have not acted upon those Instructions. Once an Instruction has been given by you it cannot be rescinded, withdrawn or amended without our express prior written consent.

21.4. Right not to accept Instructions/Orders: We may at our absolute discretion refuse to accept any Instruction given by you, in whole or in part, and refuse to act on it, without giving any reason or being liable for any loss occasioned thereby. In addition, an Instruction which, for any reason, is not received by us in a manner in which it can be processed,

including any failure of our Online Trading Facility to accept or process such Instruction, shall be deemed not to have been received by us.

21.5. Control of Orders prior to execution: We have the right (but no obligation) to set limits and/or parameters to control your ability to place Orders at our absolute discretion. Such limits and/or parameters may be amended, increased, decreased, removed or added to by us at our absolute discretion and may include (without limitation): (i) controls over Order sizes; (ii) controls over our total exposure to you; (iii) controls over prices at which Orders may be submitted (to include (without limitation) controls over Orders which are at a price deviating greatly from the Price Quote at the time the Order is submitted); (iv) controls over our services (to include (without limitation) any verification procedures to ensure that any particular Order has come from you); or (v) any other limits, parameters or controls required to be implemented in accordance with Applicable Laws, Rules and/or Regulations

21.6. Order execution rules: We shall use our reasonable endeavours to execute any Order promptly, but in accepting your Orders we do not represent or warrant that it will be possible to execute such Order or that execution will be possible according to the details specified by you. In general, we shall act according to the Order as soon as practically possible and shall act in accordance with our Order execution rules. If, after the Order is received, we believe that it is not reasonably practicable to act upon such Order within a reasonable time, we may defer acting upon those Order until it is, in our reasonable opinion, practicable to do so, or we may notify you that we are refusing to act upon such Order. We shall not be liable for any losses resulting from such deferral or refusal. If we encounter any material difficulty relevant to the proper carrying out of an Order we shall notify you promptly. We shall carry out an Order only when the relevant Market is open for trading, and we shall deal with any Order received outside Market hours as soon as possible when that relevant Market is next open for business (in accordance with the rules of that Market). You agree that we may execute an Order outside a Market. When you give us a specific Order, our Order execution rules may not apply, and we may be unable to take the steps described in such rules to obtain the best possible result in executing your Order.

21.7. Performance and settlement: You will promptly deliver any Instructions, money or documents which we may require from you or which are deliverable by you under a CFD in accordance with its terms. If you do not provide us with such Instructions, money or documents promptly, we may, at our absolute discretion, take such steps at your cost as we

consider appropriate for our own or for your protection. This provision is similarly applicable in situations when we are unable to obtain contact with you.

21.8. Position limits: We may, at our absolute discretion, require you to limit the number of Open Positions which you may have with us at any time and/or only allow you to close Positions or we may close out any one or more Positions or reverse CFDs in order to ensure that the Position limits we have imposed are maintained.

21.9. Fluctuations in exchange rates: If you enter into any CFD, any profit or loss arising as a result of a fluctuation in the exchange rate affecting such CFD will be entirely for your account and risk.

21.10. Trade reporting: under Applicable Laws, Rules and/or Regulations we may be obliged to make information about certain CFDs entered into by you public. You agree and acknowledge that any and all proprietary rights in information about such CFDs are owned by us and you waive any duty of confidentiality attaching to the information which we reasonably disclose.

22. ELECTRONIC TRADING TERMS

22.1. Order execution price is the price confirmed to you in the Settlement/Trade Confirmation issued (whether on-screen or otherwise) after your Order was executed, although this price may in certain cases differ from the price appearing on the screen at the time the Order was placed.

22.2. Access requirements: You will be responsible for providing yourself with the computer system(s) enabling you to access and/or use our Online Trading Facility and for making all appropriate arrangements with any telecommunications suppliers or, where access to our Online Trading Facility is provided through a third party server, any such third party, necessary in order to obtain access to our Online Trading Facility; neither we nor any company maintaining, operating, owning, licensing, or providing services to us in connection with our Online Trading Facility will be held accountable for the availability, utility, suitability or otherwise of any such equipment, software or arrangements, or lack thereof.

22.3. Use of information, data and Software: In the event that you receive any data, information or Software via our Online Trading Facility other than that which you are

entitled to receive pursuant to this Agreement, you will immediately notify us in writing and will not use, in any way whatsoever, such data, information or Software.

22.4. Liability and indemnity: Without prejudice to any other terms of this Agreement relating to the limitation of liability and provision of indemnities, the following clauses shall apply to the services we provide via our Online Trading Facility: (a) System errors: We shall have no liability to you for damage which you may suffer as a result of transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions or other deficiencies on the part of Internet service providers. You acknowledge that access to our Online Trading Facility may be limited or unavailable due to such system errors, and that we reserve the right upon notice to suspend access to our Online Trading Facility for this reason; (b) Delays: We accept no liability in respect of any delays, inaccuracies, errors or omissions in any data provided to you via our Online Trading Facility where arising through no proven fault of our own; (c) Viruses from our Online Trading Facility: We shall have no liability to you (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar items are introduced into your computer system(s) via our Online Trading Facility or any Software provided by us to you in order to enable you to use our Online Trading Facility, provided that we have taken reasonable steps to prevent any such introduction; (d) Viruses from your computer system(s): You will ensure that no computer viruses, worms, software bombs or similar items are introduced into our Online Trading Facility, computer system(s) or network(s) and you will indemnify us on demand for any loss that we suffer arising as a result of any such introduction.

22.5. Immediate suspension or permanent withdrawal without notice: Without prejudice to any other provisions of this Agreement, we shall be entitled, unilaterally and with immediate effect, to restrict, suspend or withdraw permanently your ability to access and/or use our Online Trading Facility, or any part thereof, without prior notice, where we consider it necessary or advisable to do so, for example due to: (a) your non-compliance with any Applicable Laws, Rules and/or Regulations; (b) your breach of any provisions of this Agreement; (c) on the occurrence of an Event of Default; (d) network problems; (e) failure of power supply; (f) maintenance; or (g) to protect you when there has been a breach of security. In addition, the use of and/or access to our Online Trading Facility, or any part thereof, may be terminated automatically, upon the termination (for whatever reason) of (a) any licence

granted to us which relates to the operation of our Online Trading Facility; or (b) this Agreement.

22.6. Effects of permanent withdrawal: In the event of termination of access and/or use of our Online Trading Facility for any reason, at our first request, you shall, at our option, return to us or destroy all hardware, Software, system documentation and/or other documentation or files we have provided to you in connection with our Online Trading Facility, and any copies thereof.

23. ELECTRONIC TRADING METHODOLOGY

23.1. Upon receipt of a Price Quote from us via our Online Trading Facility, you may issue an Order to us via our Online Trading Facility, applying the most recent Price Quote sent to you.

23.2. Upon receipt of an Order from you via our Online Trading Facility, we shall issue a response to such Order via our Online Trading Facility. The response will indicate whether your Order was accepted or not.

23.3. Notwithstanding anything to the contrary in this Agreement, you acknowledge and agree that we shall not be under any obligation to provide a response to your Order to the extent that a Margin Limitation exists with respect to your Account. We acknowledge and agree to disclose any such Margin Limitations to you.

23.4. You acknowledge and agree that if and when you send an Order to enter into CFD with us via our Online Trading Facility, you shall be bound to the terms of the CFD upon our provision of a response to such Order. In case of failure to receive any response to your Order due to connectivity problems, you shall immediately contact us through other means of communication, to obtain confirmation of the Order being accepted.

24. TRADE CONFIRMATIONS AND ACCOUNT STATEMENTS

24.1. Electronic Settlement/Trade Confirmations: Following the execution of an Order received from you, we will send the relevant Settlement/Trade Confirmation as soon as we reasonably can through our Online Trading Facility, but failure to do so will not affect the validity of the Position opened or closed according to the Order. Settlement/Trade Confirmations will normally be available instantly following the execution of the Order via our Online Trading Facility. Settlement/Trade Confirmations shall be deemed to be conclusive and binding on you if not objected to immediately upon receipt with such objection confirmed in writing no later than the close of business on the Business Day

following the day on which the Settlement/Trade Confirmation is sent through our Online Trading Facility. In the event that you believe to have a Position opened or closed which should have produced a Settlement/Trade Confirmation, but you have not received such confirmation, you must inform us immediately when you ought to have received such confirmation.

24.2. Reports of Account activity: You will be able to generate reports of your Account activity through our Online Trading Facility. We will also regularly send you Account statements through your email registered with us. Account activity reports and Account statements ("Account Reports") may include Position(s) and/or Order(s) numbers, Positions opening and closure prices, Free Margin amount, profits and losses and any other information required to be provided under the Applicable Laws, Rules and/or Regulations. We may at our absolute discretion withdraw or amend any information from Account Reports at any time. You must verify the contents of all Account Reports received from us. The Account Reports provided to you shall (in the absence of manifest error) be conclusive evidence of your Open and Closed Positions, Margin and Account Balances, and shall be conclusive and binding on you, if not objected to immediately upon receipt with such objection confirmed in writing no later than the close of business on the Business Day following the day when such information is posted on our Online Trading Facility.

25. ROLLOVER (SWAP) AND OFFSET INSTRUCTIONS

25.1. Rollover (SWAP) is the process of extending the expiry date of an Open Position (i.e. date by which an Open Position must be closed). In CFD trading all Open Positions must be closed daily at the end of day (00:00 CET) and reopened on the following trading day. This pushes out expiry by one more trading day. This strategy is called Rollover (SWAP).

25.2. Rollover (SWAP) is agreed on through a swap contract which comes at a cost or at a gain for traders. We do not close and reopen Positions, but will apply a fee in respect of each Open Position held overnight (if you have "Locked Positions", Rollover/SWAP will be applied to each such position individually). A Rollover (SWAP) fee is calculated by us based on the interbank currency interest rates (such as LIBID/LIBOR). You hereby accept and agree that our Rollover (SWAP) rates are defined solely by us and that such rates may significantly differ from the respective interbank currency interest rates difference due to our mark-ups

or mark-downs. Positions opened at 00:01 are not subject to Rollover (SWAP) until the next day, but if you open a position at 23:59, a Rollover (SWAP) will take place at 00:00 CET.

25.3. Although there is no Rollover (SWAP) on Saturdays and Sundays when the markets are closed, banks still calculate interest on any position held over the weekend. To level this time gap on Wednesday night Rollovers/SWAPs are charged at triple rate.

25.4. The Rollover (SWAP) fee rates will be published on our Online Trading Facility. We shall attempt to collect such Rollover (SWAP) Fees from your Account with us. In the event that we are unable to collect such Rollover (SWAP) Fee(s) from your Account with us, we reserve the right to close part, or all, of your Open Positions. You shall be liable for promptly paying all Rollover (SWAP) Fees(s), even if all funds previously deposited by you have been lost.

26. ISLAMIC ACCOUNTS

26.1. We offer the possibility to open Islamic Accounts with us. Islamic Trading Accounts are available only to those Customers who cannot use SWAPs owing to their religious beliefs. Accordingly, in all instances where a request for an Islamic Account is filed with us, we reserve the right to require an adequate justification for and/or proof of the necessity or need of any such conversion. Furthermore, we reserve the right to refuse the processing of any such request for any reason whatsoever, without being obliged to provide any explanation or justification.

26.2. Any SWAP payments, either positive or negative, are not charged on Islamic Account. Open Positions on Islamic Accounts are closed automatically 14 calendar days after being opened.

26.3. While a Customer may file a request for an Islamic Trading Account at any time, the filing of any such request entails that all of such Customer's other real Trading Accounts with us will be converted into Islamic Trading Accounts as well, without any further notice being required.

26.4. Customers may not request the payment of any SWAP amounts that have been charged for the period during which their real Trading Account(s) has/have been converted into Islamic Account(s).

26.5. We reserve the right to revoke the Islamic status granted to any real Trading Account at any time without being obliged to provide any explanation or justification. Furthermore, in the event that we detect any form of abuse, fraud, manipulation, carry trades or other

forms of deceitful or fraudulent activity in regard to any Islamic Account of any Customer, we reserve the right, at any time, (a) with immediate effect, to revoke the Islamic status from any and all Trading Accounts of such Customer that have been converted to an Islamic Trading Account; (b) to correct and recover any unaccrued SWAPs to any and all of such Customer's Islamic Trading Accounts during the period for which such Accounts were converted into Islamic Trading Accounts; and/or (c) with immediate effect, to close all Trading Accounts of such Customer with us, nullify all Open and Closed Positions in such Customer's Trading Accounts with us and cancel any and all profits or losses generated in such Customer's Trading Accounts with us.

27. ANALYTICAL TOOLS AND MARKET DATA

27.1. At certain times, we may provide various analytical tools (such as Market data, technical analysis and Market overviews, Market Rates, Market news or other tools), links to other websites, circulate a newsletter and/or provide you with third parties' information on our Online Trading Facility, for your convenience only. By doing so, we are not endorsing, giving any representation, warranting, guaranteeing or sponsoring the accuracy, correctness, timeliness, completeness, suitability of such information for you and/or as to the effect on or consequences of such information for you. Such information and tools are provided solely to assist you to make your own investment decisions and do not amount to investment advice or unsolicited financial promotions to you.

27.2. You understand that we are not obligated to continue to provide the above tools and information and we may remove such informational tools from our Online Trading Facility at any time. Furthermore, we are not obligated to update such information displayed on our Online Trading Facility at any time and we will not be liable for the termination, interruption, delay or inaccuracy in any such information. The financial information we post on our Online Trading Facility may be provided by third parties for the benefit or our Customers and as such you undertake not to enable deep linking or any other form of redistribution or reuse of the information, to any non-authorised users. As such, we urge you to read and fully understand the terms of such websites, newsletters and information before using them.

27.3. In no event shall we and/or any of our affiliates be liable, directly or indirectly, to anyone for any damage or loss arising from or relating to any use, continued use or reliance on any such tools, websites, newsletters and/or information provided on our Online Trading Facility. In particular, with respect to any market data, exchange rates, news, headlines and graphs and/or other information provided to you in connection with your use of our Online Trading Facility: (i) we are not responsible or liable if any such data or information is

inaccurate or incomplete in any respect; (ii) you are responsible (and we shall not be liable) for any actions that you take or refrain from taking as a result of such data or information; (iii) you will not use such data or information for an inappropriate or illegal purpose; (iv) you acknowledge that any such data or information is not your property and you will not retransmit or disclose such data or information to third parties except as required by relevant law; and (v) you will use such data or information solely in compliance with all relevant Applicable Laws, Rules and/or Regulations.

28. FORWARD LOOKING EARNINGS STATEMENTS

28.1. Every effort has been made to accurately represent our services and their potential on our Online Trading Facility. Although the "online trading" industry is one of the few that has a great potential in terms of earnings, there is no guarantee that you will earn any money or income at all using the techniques and ideas in or through the materials or products provided on or through our Online Trading Facility. Do not interpret examples in these materials as a promise or guarantee of earnings. Such earning potential is at all times entirely dependent on the person using any of our services, products, ideas and techniques. Our services are not to be construed as a "get rich scheme."

28.2. It is possible that some of the materials or products provided on or through our Online Trading Facility may contain information that includes, or is based upon, forward-looking earnings statements. Such forward-looking earnings statements give our expectations or forecasts of future events. These statements can be identified by the fact that they do not relate directly or strictly to either historical or current facts. Such statements may use words such as "anticipate," "believe," "estimate," "expect," "intend," "project," "plan," and other words and terms of similar meaning in connection with a description of potential earnings or financial performance. Should such statements be used by us on our Online Trading Facility or in any of our sales material, they are solely intended to express our opinion of earnings potential. Many factors will be important in determining your actual results and so please note that no guarantees are made, neither to you, nor to anyone else, that you or anyone else will achieve results similar to the ones mentioned on our Online Trading Facility or in any of our sales material. In fact, no guarantees are made that you will achieve any results from any ideas, techniques or software provided on our Online Trading Facility or in any of our sales material or as may appear anywhere on our Online Trading Facility.

29. PROHIBITED TRADING TECHNIQUES

29.1. Circumvention & Reverse Engineering: You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have

applied on our Online Trading Facility and/or computer system(s). If, at our sole discretion, we were to determine that you are in breach of this clause, we reserve the right to take all action as we see fit, including, without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account.

29.2. Unlawful trading techniques are: (a) Internet, connectivity delays, and price feed errors sometimes create a situation where the Price Quote(s) displayed on our Online Trading Facility does not accurately reflect the Market Rates. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-Market prices and/or by taking advantage of Internet delays is prohibited by this Agreement; (b) any trading techniques aiming at exploiting technical vulnerabilities of our Online Trading Facility, for instance the possibility of a negative Account Balance or peculiarities of the Order execution.

29.3. In the event that we have solid reasons to believe that any of the Customers have implemented one or more of the prohibited trading techniques, we reserve the right, at our sole discretion, without prior notice being required, (a) to revoke any Closed Position that relies on unlawful trading techniques; (b) to restrict the opening and/or closing of Positions through the Account(s) involved; (c) to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibited trading techniques; (d) to terminate the Customer relationship and/or close all or some of the Accounts of such Customer; and/or (e) to inform any interested parties accordingly. Any dispute arising from implementing such prohibited trading techniques will be resolved by us at our sole and absolute discretion, in the manner we deem to be the fairest to all concerned; that decision shall be final and binding on all participants; no correspondence will be entered into.

29.4. We have developed and will continue to develop any tools necessary to identify the use of prohibited trading techniques.

CHAPTER E: MARGIN

30. MARGIN

30.1. Margin requirements: We may change our Margin requirements at any time. Any requirement for Margin payments must be satisfied within such time as may be specified by us or, if none is specified, immediately.

30.2. Failure to meet a Margin call: You are responsible for maintaining appropriate arrangements with us at all times for the receipt and communication of information regarding Margin. If you fail to provide us with Margin in accordance with the terms of any CFD within the required time, we will be entitled, at our sole discretion, to close out any Open Position without prior notice to you and apply any proceeds thereof to the payment of any amounts due to us.

30.3. Currency conversion: All Margin requirements shall be fulfilled in the currency of your Account in such amounts as we may at our absolute discretion require; to calculate the Margin requirements we may use exchange rates determined by us on the basis of the then prevailing Market Rates. In such circumstances, we will not be liable to you for any loss suffered by you as a result of such calculation.

30.4. Refusal to accept Margin: We reserve the right to return to you at any time, with or without reasons and without being obliged to provide you with any justification of explanation, any funds deposited with us.

31. STOP-OUT (SHORT MARGIN) POLICY

31.1. You accept that our Online Trading Facility operates with an automated risk monitoring, Stop-Out (Short Margin) system designed to prevent an incurrence of the Customer's debt to the Company.

31.2. The "Stop-Out (Short Margin) Level" is the Margin Level threshold of an Account determined by us at our absolute discretion. In case the Margin Level falls below such threshold our Online Trading Facility will start automatically closing Open Positions starting from the least profitable one and until the Margin Level increases above such threshold; the current Stop-Out (Short Margin) Level is published on our Website(s); notwithstanding the

above, we may set a Stop-Out (Short Margin) Level for you which differs from the one published on our Website with or without prior notification.

31.3. A Stop-Out (Short Margin), when triggered, will take precedence over other Order types.

CHAPTER F: COMMISSIONS, FEES AND CHARGES

32. COMMISSIONS, FEES AND CHARGES

32.1. You shall pay to us such fees and charges (including, without limitation, Spreads, charges, SWAPs and other fees) ("Commissions and Charges") at such rates as are notified by us to you from time to time or published on our Online Trading Facility. By accepting these terms, you acknowledge that you have read, understood and accepted the information under the Trading Conditions posted on our Online Trading Facility where all such Commissions and Charges are explained.

32.2. We reserve the right to amend, alter, modify, delete or add to any of these Commissions and Charges at any time and at our sole discretion. When these Commissions and Charges are modified (hereinafter referred to as "Changes") we will post such Changes on our Online Trading Facility and/or otherwise notify you of such Changes, each such notification of which shall be deemed as sufficient notice and it is your duty to consult and/or check regularly the information posted under the Trading Conditions on our Online Trading Facility regarding any such Changes. Therefore, you should review the Trading Conditions on our Online Trading Facility from time to time so as to ensure that you will be aware of any such Changes. Your continued use of our Online Trading Facility after the publication of any Changes shall be considered your agreement to such Changes and such use shall thereafter be governed by the modified terms. If you do not wish to be bound by the Changes, you should cease to use our Online Trading Facility and inform us promptly in writing.

33. OTHER FEES AND CHARGES

33.1. In addition to the Commissions and Charges mentioned above, you shall be responsible for the payment of any other fees and charges that may be incurred as a result of the provision of our services to you, including, without limitation, all applicable VAT (if any) and other duties and/or taxes, and all other fees incurred by us in connection with maintaining a Customer relationship with you.

33.2. In particular, we shall be entitled to demand that the following fees and/or expenses are paid separately by you: (a) all extraordinary disbursements resulting from our Customer relationship, e.g. telephone, telefax, courier, and postal expenses in the event that you request hardcopy Settlement/Trade Confirmations, Account statements etc. which we could have delivered in electronic form; (b) any expenses we may incur where caused by non-performance by you, including a fee determined by us in relation to the forwarding of reminders, legal assistance, etc.; (c) any expenses we may incur in connection with replies to

inquiries by public authorities, including without limitation, a fee determined by us in relation to the forwarding of transcripts and enclosures and for the preparation of copies; (d) fees charged by payment service providers (banks, electronic payment providers, crypto-exchangers and other) in connection with deposits to and withdrawals from your Account(s); (e) any expenses we may incur in connection with auditors' comments/reports if such are requested by you. Any such fees and/or expenses will be charged either as a fixed amount corresponding to the payments effected or as a percentage or an hourly rate commensurate to the service performed. The methods of calculation can be combined. We reserve the right to introduce new fees.

33.3. In the event that you instruct us to transfer funds relating to your Account to another institution, you agree to pay us a transfer fee, as determined by us at our sole discretion.

34. PAYMENT TERMS

34.1. Unless determined and stated otherwise in the terms agreed upon by mutual consent of the Parties, all Commissions and Charges and other fees and charges shall be regarded as being due and payable immediately as they incur. Unless specified otherwise in these terms, any sums due to us may be deducted by us from your profits from any CFD or debited from your Account(s) with us. In the event of late payment by you the overdue amounts may bear interest at a rate that we shall reasonably determine.

35. CURRENCY CONVERSION

35.1. If we receive or recover any amount in respect of any of your obligations in a currency other than that in which such amount is payable, whether pursuant to a judgement of any court or otherwise, you will indemnify us and hold us harmless from and against any cost (including the costs of conversion) and loss suffered by us as a result of receiving such amount in a currency other than the currency in which it is due.

35.2. We shall be entitled, but shall not in any circumstances be obliged to, convert:

a. any realised gains, losses, commissions, interest charges and other fees which arise in a currency other than your Balance Currency (as defined below) to your Balance Currency;

b. any funds held by us for you into such other currency as we consider necessary or desirable to cover your obligations and liabilities in that currency.

35.3. Whenever we conduct such currency conversions, we will do so at such reasonable rate of exchange as we select. We shall be entitled to add a mark-up to the exchange rates.

CHAPTER G: YOUR ACCOUNT(S) WITH US

36. BALANCE CURRENCY

36.1. Upon opening an Account with us you shall select a currency your Account will be nominated in through the Account opening procedure for each of your Accounts on our Online Trading Facility which shall be one of the currencies or financial assets offered by us to you (the "Balance Currency").

36.2. All payments from you into your Account(s) on our Online Trading Facility will be made in the Balance Currency of your Account.

37. PAYMENTS

37.1. The entire foreign currency exchange risk arising from any deposits in and/or withdrawals from your Account or resulting from the compliance by us with our obligations or the exercise by us of our rights under the Agreement terms, will be borne by you.

37.2. We shall not be obliged to: (a) pay interest to you on any funds you deposit with us; or (b) account to you for any interest received by us, or in respect of which we are the beneficiary, in connection with any funds you deposit with us; you consent to waive all rights to such interest and you acknowledge and agree that we will be the beneficiary of all such interest.

38. SEVERAL/MULTIPLE TRADING ACCOUNTS

38.1. In the event that you have more than one Account with us, we reserve the right to treat all such Accounts as if they were one Account. We reserve the right to limit the number of Accounts held by you, at our sole discretion.

38.2. In the event that you operate several Accounts and opposite Positions are opened on different Accounts, we will not close out such Positions. You are specifically made aware,

however, that unless closed manually, all such Positions may be rolled over on a continuous basis and thereby consequently all Accounts may incur a cost for such a Rollover.

39. DEPOSITS AND WITHDRAWALS

a. Deposits

39.1. You may deposit funds into your Account at any time. Deposits will only be accepted by a payment method (e.g., bank wire transfer, e-wallets, etc.) in the same name as yours. Under no circumstances will third party deposits be accepted.

39.2. We reserve the right to charge you for all transfer fees applied by payment service providers (banks, electronic payment providers, crypto-exchangers and other) and to impose deposit limits and deposit fees in our system(s), at any time.

39.3. If you make a deposit, we shall, without prejudice to any other provisions of this Agreement, use our best efforts to credit your Account for the amount of such deposit within one (1) Business Day following the day on which the deposit was accepted and received by us, provided that: (a) we are satisfied that you are the sender of the funds and (b) you have provided us with all additional documentation as requested by us according to the Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation and/or any other similar rules and regulations applicable to us. If we have valid reasons to believe that you are not the sender of the funds or you have not provided additional documentation requested

by us, we reserve the right to reject such funds and return them to the remitter net of any transfer fees or other charges.

b. Withdrawals

39.4. We reserve the right to charge you for all transfer fees applied by payment service providers (banks, electronic payment providers, crypto-exchangers and other) and to impose withdrawal limits and withdrawal fees in our systems, at any time.

39.5. You are solely responsible for the withdrawal details you are providing us with and we do not accept any responsibility for your funds if such details are incorrect or incomplete.

39.6. Upon submitting a withdrawal request you may be required to submit documentation as required by applicable Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation and/or any other similar rules and regulations applicable to us.

39.7. Whenever a withdrawal is performed, we reserve the right (but shall under no circumstances be obliged) to transfer the funds to the same source from which such funds were initially received by us, and by the same payment method. In that connection, we reserve the right, at our sole discretion, (a) to decline withdrawals via certain specific payment methods; (b) to require a payment method other than the one indicated in any withdrawal request, in which instance a new withdrawal request may have to be submitted; and/or (c) to require that further documentation be submitted, as required by the applicable Anti-Money Laundering ("AML") & Know Your Customer ("KYC") Legislation and/or any other similar rules and regulations applicable to us, before proceeding with any withdrawal request.

39.8. If we are unable to transfer the funds, or any partial amount thereof, by the same payment method from which such funds were initially received by us, we reserve the right (but shall under no circumstances be obliged) to transmit the funds via an alternative payment method selected by us, at our sole discretion, in any currency we deem fit. Under these circumstances, we shall not be responsible for any applicable transfer fees and/or for any currency exchange resulting from such transfer.

39.9. If you give an Instruction to withdraw funds from your Account, we will reduce the requested funds immediately from your Account Balance and shall use our best efforts to process the specified withdrawal request through our systems within two (2) Business Days following the day on which the withdrawal request was accepted, provided that the following requirements are met: (a) the withdrawal request includes all necessary information; (b) the instruction is to make a payment through a payment method in your

name; (c) you have provided full identification documentation to support your withdrawal request; and (d) total Free Margin of all Accounts that belong to you is positive.

39.10. When a withdrawal is performed from your Account, we reserve the right (but shall under no circumstances be obliged) to remit the funds in the same currency in which such funds were initially received by us and, if necessary, apply the currency conversion according to the current Market Rates.

40. CHARGEBACKS

40.1. If you place a chargeback with your credit/debit card company (on purpose or by mistake) for any deposit you made in your Account with us, we reserve the right to charge a "chargeback fee" to your Account upon receiving the chargeback by our merchant provider to cover our expenses.

40.2. We do not tolerate credit card fraud, and all fraud, without exception, will be prosecuted through criminal proceedings in your local jurisdiction to the fullest extent of the law. In addition, we will pursue civil legal action in your local jurisdiction seeking any loss of income related to the fraud, including business losses, legal fees, research costs, employee downtime and loss of revenues.

40.3. We employ advanced risk modelling to detect fraudulent transaction clues across our services. Fraudulent transactions are cancelled immediately after being detected. Any active Orders associated with the same fraudulent credit card will also be cancelled immediately. We also actively leverage external, cross-industry resources – such as worldwide fraud blacklists – to prevent fraudulent users from accessing our Online Trading Facility in the first place.

40.4. We consider credit card chargebacks to be fraudulent if you make no reasonable effort to work with us to resolve any problems with your deposit. All frivolous chargebacks not only cost our employees time away from our usual and customary matters of conducting normal business, but also cost us money, therefore:

a. When any questionable activity is detected in relation to a deposit that is being made in an Account, we reserve the right to "freeze" this deposit and perform fraud detection checks on the deposit to reduce your exposure to risk; during this time your access to your Trading Account may be suspended.

b. Normally, we complete reviews within one (1) Business Day; certain deposits posing a higher potential risk may however require more time for our Compliance Department to

perform more extensive fraud detection checks. We may also contact you directly as a backup precaution. If we determine that a deposit is high-risk or doesn't comply with our security policies, the deposit will immediately be cancelled and the funds will immediately be refunded to the credit card from which the deposit was initially made. Furthermore, in such instances, we reserve the right, at our sole discretion, to close any and/or all of your Account(s) with us immediately. Any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately.

c. You agree that if you choose to do business with us and you file a chargeback with your credit card company but you do not win the chargeback argument, you accept the result of such argument as final and it will not be disputed by you.

d. In addition, we reserve the right to recover fraudulently disputed charges plus additional costs via a collection agency, and your Account will be reported to all credit bureaus as a delinquent collection account. This may severely damage your credit rating for at least the next seven (7) years. In addition to this, we will file a report with your local police department, and pursue all fraudulent activities through your local jurisdiction for prosecution to the fullest extent of the law. Furthermore, in such instances, we reserve the right, at our sole discretion, to take all actions we deem fit, including without limitation, completely blocking access to our Online Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account. Under these circumstances, we reserve the right to seize any profits and/or revenues generated directly or indirectly by exercising any such prohibited trading activity, and we shall be entitled to inform any concerned third parties of your breach; any active Orders associated with the same fraudulent credit card and/or Account will also be cancelled immediately; we have, and will continue to, develop any tools necessary to identify credit/debit card fraud; any dispute arising from such fraudulent activity will be resolved by us at our sole and absolute discretion, and in the manner we deem to be the fairest; that decision shall be final and/or binding on all participants; no correspondence will be entered into.

40.5. We take fraud very seriously. We reserve the right to log IP strings on all deposits made in our accounts - any Orders coming back as a chargeback due to fraudulent activities

may be diligently pursued through criminal proceedings in your local jurisdiction for prosecution to the fullest extent of the law.

41. TITLE TRANSFER OF MONEY DEPOSITED WITH US

41.1. Any money received by us from you will be owed by us to you and you no longer have a proprietary claim over such money transferred to us, and we can deal with it in our own right.

41.2. All funds which you have deposited with us at any time ("Customer Funds") shall be subject to a general lien and right of set-off for any of your liabilities to us, regardless of whether we have made advances in connection with such Customer Funds, and irrespective of the number of Accounts you may have with us. We may, at our sole discretion, at any time and from time to time, without notice to you, transfer any or all such Customer Funds between any of your Accounts with us.

42. CUSTOMER FUNDS

42.1. All Customer Funds will be held in an account with a reputable custodian, credit institution or bank, or with electronic payment providers/processors approved by us, and will be segregated from our own funds in accordance with the applicable Guidelines. Your Customer Funds may be pooled with the funds of other Customers in a general omnibus account.

42.2. We will not be liable for any failure or insolvency of any custodian, credit institution, bank or third party holding your Customer Funds.

42.3. Without prejudice to any other provisions of this Agreement, we may, at our sole discretion, from time to time and without prior authorisation from you, set off any amounts held on your behalf against your obligations to us and/or merge any of your Accounts with us.

43. INACTIVE AND DORMANT ACCOUNTS

43.1. We may deactivate a Customer's account if there is no trading activity on it for more than Thirty Two (32) consecutive days and its balance is less than 0.75 USD (or the equivalent thereof in the account's Balance Currency). Any such account will then be treated as inactive,

and may be further classified as dormant, all in accordance with the BVI Dormant Accounts Act, 2011.

43.2. If there is no trading activity in any of the Customer's accounts (or a single account, if that is the case) with the Company for Twelve (12) consecutive months, all accounts held by such customer will be classified as "dormant" in accordance with the BVI Dormant Accounts Act, 2011.

43.3. An inactive/ dormant account can be reactivated by the Customer by making a deposit to such account. Where no attempt to reactivate was made and there is no contact with the Customer for a period of Twelve (12) months, the Company will proceed as directed by the BVI Dormant Accounts Act, 2011.

43.4. A monthly maintenance/inactivity fee in the amount of Ten (10) USD (or its equivalent in the account's Balance Currency) may be charged on inactive/dormant accounts. Such fee will only be deducted as long as there is a positive cash balance. No negative balance will accrue in the Customer's account.

CHAPTER H: GENERAL PROVISIONS

44. MARKET MAKING

44.1. You are specifically made aware that for the purpose of providing CFD trading services to you we may act as a "Market Maker", i.e. we may take the risk of acting as counterparty to CFD(s) you enter into through our Online Trading Facility. We may "make the market" by providing Price Quotes for Trading Instruments on our Online Trading Facility and fulfilling Orders received from you in respect of such Trading Instruments.

44.2. In order for us to provide Price Quotes with the swiftness normally associated with speculative trading, we may have to rely on available price or available information that may later prove to be faulty due to specific Market circumstances, for instance, but not limited to, lack of liquidity in, or suspension of, the underlying asset(s) or errors in market data feeds from market data providers. In these circumstances, provided that we have acted in good faith when providing the relevant Price Quote to you, we may cancel the relevant CFD with you but will do so within reasonable time and will provide you with a full explanation for the reason of such cancellation.

44.3. Following the opening of any Position in your Account we may, at our reasonable discretion, subsequently offset each such Position with you with another Customer's Position or with a position with one of our counterparties, or we may decide not to offset the Position with you. Such decisions and actions may therefore result in trading profits or losses for us if we offset your Positions at prices different – sometimes significantly different – from the Price Quotes provided to you, resulting in trading profits or losses for us. This in turn can raise the possibility of you incurring what may be seen as an implied cost (i.e., the difference between the price at which you traded with us and the price at which we subsequently traded with our counterparties and/or other Customers) due to any profits realised by us as a result of the Market Making function.

44.4. You accept that when we act as a Market Maker we may hold Positions that are contrary to your Positions and/or the Positions of certain other of our Customers, resulting in potential conflict of interest between us and any such other of our Customers.

44.5. When we act as a Market Maker, you accept that we have no obligation to provide Price Quotes to you and/or any of our other Customers at any time for any given Trading

Instrument, nor shall we have an obligation to provide such Price Quotes to you and/or any of our other Customers with a specific maximum Spread.

44.6. You acknowledge, recognise and accept that the Price Quotes provided to you may include a wider Spread when compared with the "spread" with which we may have covered or may have been expected to be able to cover the Position in a trade with another Customer or a counterparty; furthermore, you acknowledge, recognise and accept that the said "spread difference" constitutes remuneration to us and that such "spread" will not be specified at the Settlement/Trade Confirmation or otherwise revealed to you.

44.7. Any commission costs, interest charges, costs associated to and included in the Spreads that are part of the Price Quotes provided by us as a Market Maker, and any other fees and charges will consequently influence you trading result(s) and may have negatively impact your trading performance compared to a situation where such commission costs, interest charges, costs associated with and included in the Spreads, would not apply.

44.8. Whilst trading in CFDs, Spreads, SWAPs and commissions are normally considered moderate seen in relation to the value of the Trading Instruments, and such costs may be considerable when compared with your Equity. As a consequence thereof, your Equity may be depleted by the trading losses which you may incur, and by the directly visible dealing costs such as commissions, charges or other fees, as well as by the aforementioned invisible costs for you that are caused by our performance as a Market Maker.

44.9. Please note that we are at no time and under no circumstances obliged to disclose any details of our performance or our income produced as a Market Maker, or otherwise related to other commissions, charges and fees.

45. CONFLICT OF INTEREST

45.1. You should be aware that when and where we enter into a CFD with you, we may have an interest, relationship or arrangement that is material in relation to the CFD concerned. Should a conflict of interest arise we will seek to resolve such conflict in such a way as we believe is in your best interests in accordance with our Conflict of Interest Management Policy as amended or extended from time to time.

45.2. Specifically, you hereby acknowledge and confirm that: (a) we may establish business, including without limitation, trading relationships with other issuers of Trading Instruments and we may have a financial interest in such Trading Instruments; (b) we may act as a Market Maker and in this context there may be an inherent conflict of interest; and (c) we may

compensate and/or share our revenues from your activity with our affiliates, associates, partners and/or other parties.

45.3. Full details of our Conflict of Interest Management Policy are available on our Online Trading Facility or on demand. Our Conflict of Interest Management Policy is a policy only, it is not part of the Agreement and is not intended to be contractually binding or impose or seek to impose any obligations on us which we would otherwise not have but for the Act, the Regulations and/or the Guidelines.

46. ACKNOWLEDGEMENTS

46.1. Trading in leveraged or non-leveraged CFDs involves a significant level of risk. Before deciding to trade you need to ensure that you understand the risks involved taking into account your investment objectives and level of experience. Please be aware then that the contents of our Online Trading Facility or any communications you may receive from us are neither a solicitation nor an offer to enter into CFDs in financial market(s). You need to refer to our Risk Warning which describes the risks involved in trading in financial markets in more detail.

46.2. You further acknowledge, recognise and understand that: (a) because of the low level of Margin normally required in highly leveraged CFDs, price changes in the Trading Instrument may result in significant losses and such losses may substantially exceed your investment and Equity; (b) certain Market conditions may make it difficult or impossible to execute Orders at a stipulated price; (c) when you direct us to enter into any CFD any profit or loss arising as a result of a fluctuation in the value of the relevant Trading Instrument will be entirely for your account and risk; (d) we do not provide any investment advice to you; therefore, you agree not to hold us responsible for any losses incurred as a consequence of following any of our recommendations or suggestions or those of our employees, associates or representatives; (e) we have no obligation to conduct any continuous monitoring of the CFDs entered into by you and therefore cannot be held responsible for any CFDs developing differently from what you might have presumed, and/or to your disadvantage; (f) guarantees of profit or freedom from loss are impossible in CFD trading; (g) you have received no such guarantees or similar representations from us, nor from any of our associates, from a business

introducer, or representatives thereof or from any other entity with whom you are trading in a corporate or joint Account.

46.3. In addition to the foregoing, it is important that you be fully aware of the following points:

a. We reserve the right to close part, or all, of your Open Positions in order to facilitate the charge of any fees or amounts due from you. Notwithstanding that, you shall be liable for promptly paying such fee(s) to us, even if you suffer full loss of all funds deposited by you.

b. We do not guarantee any Order. We do not guarantee that the trade will be fulfilled at the Order price. We will make all reasonable efforts to fill Orders at the Order price, but we reserve the right to fulfil them at the first/best available market price which may or may not match the requested Order price.

c. The risk information presented does not reflect all of the risks as well as other important aspects intrinsic to trading in leveraged CFDs. Therefore, before starting to trade, you should learn the specifics of entering into such CFDs in detail or seek professional advice.

47. FURTHER REPRESENTATIONS, WARRANTIES AND COVENANTS

47.1. In addition and without prejudice to any other representations, warranties and covenants set forth in this Agreement, you hereby further represent, warrant, covenant and agree that all funds supplied by you for any purpose, subject to these terms, shall at all times be free from any charge, lien, pledge or encumbrance and shall be beneficially owned by you.

47.2. By using our Online Trading Facility you represent, warrant, covenant and declare that all the funds that you use and invest on our services do not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any authority. Should we become suspicious that you may be engaging or have engaged in such fraudulent, unlawful or improper activity your access to our Online Trading Facility may be terminated immediately and/or your Account blocked. If your Account is terminated or blocked in such circumstances, we are under no obligation to refund any funds that may be held in your Account, unless otherwise instructed by a competent regulatory authority. We shall be entitled to inform the relevant authorities, other online service providers and banks, credit card companies, electronic payment providers or other financial institutions of your identity and of any suspected unlawful,

fraudulent or improper activity and you will cooperate fully with us to investigate any such activity.

47.3. You covenant to us that: (a) you will at all times obtain and comply with, and do all that is necessary to maintain in full force and effect, all powers, consents, licences and authorisations referred to in this clause; (b) you will promptly notify us of the occurrence of any Event of Default or potential Event of Default; (c) you will use all reasonable steps to comply with all Applicable Laws, Rules and/or Regulations in relation to this Agreement and any CFD hereunder, so far as they are applicable to you or us; (d) you will not send Orders or otherwise take any action that could create a false impression of the demand for or value of a Trading Instrument, or send Orders which you have reason to believe are in breach of Applicable Laws, Rules and/or Regulations; (e) upon demand, you will provide us with such information as we may reasonably require to evidence the matters referred to in this clause or to comply with any Applicable Laws, Rules and/or Regulations.

48. REGULATORY MATTERS

48.1. Unless otherwise permitted by the Act, the Regulations and/or the Guidelines, nothing in this Agreement shall be taken to exclude or restrict our obligations under the Act, the Regulations and/or the Guidelines.

48.2. We shall be entitled to take any action as we consider necessary, at our sole and absolute discretion, to ensure compliance with the Act, the Regulations and/or the Guidelines, and/or any other Applicable Laws, Rules and/or Regulations and such actions shall be binding on you and shall not render us or any of our associates liable.

48.3. You hereby expressly acknowledge and agree that upon reasonable written notice from us, and at our first request, you will co-operate with the BVI Financial Services Commission (the "BVI FSC", or the "FSC") and any other relevant regulator in relation to the matters covered by this Agreement.

49. TAX IMPLICATIONS

49.1. We will not provide any advice to our Customers on any tax issues related to any of our services. You are advised to obtain individual independent counsel from your financial advisor(s), auditor(s) or legal counsel with respect to any tax implications of our services.

49.2. You further know, understand and agree that, in general, we do not collect tax in any form or manner whatsoever. It is solely your obligation to calculate and pay all taxes

applicable to you in your country of residence, or, in the case of legal entities, in their country of formation, incorporation and/or domiciliation related to using our services.

49.3. Without derogating from your sole and entire responsibility to perform tax payments, you agree that we may deduct tax from your Account(s) related to using our services but that we are not obligated to do so.

50. PERSONAL DATA

50.1. The provisions of this notice apply to former Customers as well as our current Customers and explain the manner in which we collect and maintain Personal Data.

50.2. When you apply for or maintain an Account with us, we collect Personal Data about you for business purposes, such as evaluating your financial needs, processing your Instructions and transactions, informing you about products and services that may be of interest to you, and providing customer service; Personal Data may include: (a) application information: information you provide to us on applications and other forms, such as your name, address, birth date, phone number, e-mail and other; (b) transaction information: information about your deposits, withdrawals and trading activity with us and with our affiliates; (c) communication information: information about our communications with you (e.g. your inquiries and our responses); (d) verification information: information necessary to verify your identity such as a passport or driving licence (examples also include background information we receive about you from public records or from other entities not affiliated with us); furthermore, we may collect other identifiable information such as identification numbers and/or passport/tax registration numbers.

50.3. We may also collect such information as logging your internet protocol (IP) address, software configuration, operating system and use of cookies (cookies are small files containing information that our Websites use to track its visitors which may be sent from us to your computer and sometimes back). IP addresses may be linked to your Personal Data and by tracking these addresses we would be obtaining such Personal Data. Access to our Online Trading Facility is conditional on the acceptance by you of any “cookies” and “IP address tracking devices” described in and for the purposes explained in this clause. By

accepting these terms, you acknowledge that you understand the broad nature of "cookies" and "IP address tracking" devices.

50.4. Should you ever close your Account with us, we may keep some of your Personal Data on file to comply with regulatory requirements.

50.5. We do not disclose or share Personal Data about any of our Customers (whether active or inactive) to or with any non-affiliated third parties other than in the manner and to the entities set forth below:

a. Sharing Personal Data with our associates: We may share your Personal Data described above with our associates for business purposes, such as, but not limited to, servicing the Customer or to assist in the business activity of our company or its affiliates as permitted by the law. Our associates may include companies controlled or owned by us as well as companies that have an ownership interest in our company. Our associates are committed to maintaining the privacy of your Personal Data to the same extent we do in accordance with the provisions set forth herein.

b. Sharing Personal Data with third parties: Third party disclosures made by us in accordance herewith may include sharing your Personal Data with non-associated companies that provide additional services for your Account or facilitate our services to you, including those that provide professional, legal, or accounting advice to us. Non-affiliated companies that we share Personal Data with are required to maintain the confidentiality of such information to the extent they receive it and to use your Personal Data only for the purposes that we dictate. We may also disclose your Personal Data to third parties to fulfil your Instructions or pursuant to your express consent. We want you to know that we will not sell your Personal Data.

c. Regulatory disclosure: Under limited circumstances, we may disclose your Personal Data to third parties as permitted by, or required to comply with, Applicable Laws, Rules and/or Regulations in any applicable jurisdiction.

50.6. Your communications with us may be recorded/maintained by us. Any recordings shall be and remain our sole property and will be accepted by you as conclusive evidence of their content as recorded by us. You agree that we may deliver copies of transcripts of such recordings to any court, regulatory or government authority, including without limitation, in disputes which may arise between you and us. However, technical reasons may prevent us from recording a conversation, and recordings or transcripts made by us will be destroyed

in accordance with our normal practice. Consequently, you should not rely on such recordings to be available.

50.7. We use due care and diligence to ensure that your Personal Data is secure and that our data protection tools meet industry standards. We use safeguards such as data encryption, firewalls, authentication systems and access control mechanisms to prevent unauthorised access to systems and keep your Personal Data secure. We also require that you use your personal Access Codes every time you access your Account online. We restrict access to Customers' Personal Data at our offices so that only officers and/or employees who need to know the Personal Data have access to it.

51. INTELLECTUAL PROPERTY

51.1. Intellectual Property Rights in and/or relating to: (a) our Online Trading Facility; (b) our services; (c) any other of our platforms or Software (including without limitation, demos and any relevant system documentation and/or user manuals); (d) this Agreement; (e) the Price Quotes we provide; and/or (f) any information transmitted via our Online Trading Facility or otherwise (hereinafter collectively referred to as "Intellectual Property Assets"), are our sole and exclusive property and/or, as the case may be, of our third party service provider(s) who granted us the right to supply them ("Third Party Licensors"). Our Online Trading Facility (including without limitation, any of our platforms or Software) may incorporate third party data, text, images, software, multi-media materials and other content, and references to the term "Intellectual Property Assets" shall be taken to include all materials, content and services made available from time to time via our Online Trading Facility, whether viewed on screen or downloaded to another computer.

51.2. All Intellectual Property Assets, including but not limited to, all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, colour solutions and graphics are protected by local and international intellectual property laws and treaties, including all copyright laws and regulations and remain vested in us or in our Third Party Licensors. You receive no copyright, Intellectual Property Rights or other rights in or to our Intellectual Property Assets, except for the right to access and use them in accordance with the terms of this Agreement or pursuant to any agreement you may have with one of our Third Party Licensors. You will protect and not violate our Intellectual Property Rights or any Third Party Licensor's proprietary rights therein and honour and comply with our reasonable requests to protect our and each of our Third Party Licensors' contractual, statutory and common law

rights therein. If you become aware of any violation of our or a Third Party Licensor's proprietary rights in any Intellectual Property Assets, you will notify us promptly in writing.

51.3. Under no circumstances shall you remove any copyright notification from any of our Intellectual Property Assets or unlawfully use any of our Intellectual Property Assets. You will not publish, distribute, or otherwise make any of our Intellectual Property Assets available to third parties, or any information derived from or relating to our Intellectual Property Assets. Except as otherwise specifically agreed in writing or to the extent necessary for you to view our Online Trading Facility in accordance with these terms, you shall not: (a) copy, interfere with, tamper with, alter, amend or modify any of our Intellectual Property Assets and/or any component thereof, in whole or in part (except to make backup copies solely for disaster recovery purposes); (b) display, reproduce, create derivative works from, transmit, sell, distribute, rent, lease, sub-licence, time-share, lend or transfer or in any way exploit our Intellectual Property Assets and/or any component thereof, in whole or in part; (c) embed our Intellectual Property Assets and/or any component thereof into other products; (d) use our Intellectual Property Assets and/or any component thereof in any timesharing arrangement; (e) create function calls or other embedded links from any software program to our Intellectual Property Assets and/or any component thereof; (f) remove or obscure any of our copyright notices or those of any of our Third Party Licensors from any of our Intellectual Property Assets and/or any component thereof, (g) use any of our trademarks, service marks, trade names, domain names, logos, or other identifiers, or those of any of our Third Party Licensors; or (h) save to the extent permitted by Applicable Laws, Rules and/or Regulations reverse engineer, decompile, disassemble, or access the source code of any of our Intellectual Property Assets and/or any component thereof.

52. INFORMATION DISCLOSURE

52.1. Neither Party shall disclose any information relating to the business, investments, finances or other matters of a confidential nature of the other Party of which it may in the course of its duties or otherwise become possessed, and each Party shall use all reasonable endeavours to prevent any such disclosure. However, this shall not apply if a Party is obliged to do so due to applicable law, or under legal authority, or to another person who according

to the law is entitled to demand disclosure, or in order to enable the Party to sufficiently fulfil its obligations pursuant to the Agreement.

52.2. By accepting this Agreement, you authorise us to disclose such information relating to you as may be required by any Applicable Laws, Rules and/or Regulations or regulatory authority without prior notice to you.

52.3. By accepting this Agreement, you authorise us to share Personal Data submitted by you to us with any duly licenced financial entity, with any of our associates for the purpose of providing trade recommendations, trading activities, sales and marketing information, including new products and services, and with any third party agency that is working on our behalf with the purpose of performing Customer analysis for the use of our sales and marketing; furthermore, we may share such information with any Referral Partner for the purpose of completing the due diligence to, and the approval of, your Account Opening Application Form(s).

CHAPTER I: COMPLAINT HANDLING

53. COMPLAINTS

53.1. As part of our commitment to providing the best possible service to our Customers, we uphold effective and transparent procedures for prompt complaint handling for existing and potential Customers, and we maintain records of complaints and measures taken for complaint resolution, in line with Applicable Laws, Rules and/or Regulations.

53.2. We will attempt to deal with your complaint in a prompt and efficient manner. We will follow the "Complaint Handling Procedure" published on our Website(s) incorporated herein by reference and forming an integral part of these terms; as such, the Complaint Handling Procedure shall apply to all transactions between us and our Customers, to the extent that they do not impose and/or do not seek to impose any obligations on us which we would not otherwise have, but for the Act, the Regulations and/or the Guidelines; please also note, however, that the Complaint Handling Procedure does not apply to money that you may owe to us and that we reserve the right to take immediate action to recover any debts payable to us in court.

CHAPTER J: INDEMNITY AND LIMITATION OF LIABILITY

54. RISK OF LOSS; LIMITATION OF LIABILITY

54.1. You will make your own decision to access and/or use our Online Trading Facility or to enter into any CFD. You acknowledge and agree that our Online Trading Facility does not and will not serve as the primary basis for any of your investment decisions concerning your Accounts. You are solely responsible for any investment or trading decisions you make with respect to products identified on our Online Trading Facility and neither we, nor our directors, officers, shareholders, partners, agents, service providers, legal representatives and/or affiliates shall be responsible for determining whether any CFD you enter into is suitable, appropriate or advisable. Neither we, nor our associates, by virtue of providing our Online Trading Facility, will or will purport to be an advisor or fiduciary to you.

54.2. Without prejudice to any other provisions in this Agreement, our Online Trading Facility is provided "AS IS" and neither we, nor our associates, nor any of our third party service providers make any representations or warranties of any kind whatsoever regarding (a) the availability, currency, accuracy or completeness of our Online Trading Facility; (b) the results to be obtained by you or anyone else from the use of our Online Trading Facility; and (c) any third party content accessible on or through our Online Trading Facility; neither we, nor our associates, nor any of our third party service providers will be liable to you for the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of our Online Trading Facility, or for any failure of any connection or communication service to provide or to maintain your access to our Online Trading Facility, or for any erroneous communications between you and us.

54.3. Without prejudice to any other provisions of this Agreement, neither we, nor our associates shall be liable for any losses, damages, costs or expenses, whether arising out of negligence, breach of contract, tort, misrepresentation or otherwise, incurred or suffered by you as a direct or indirect result of any act or omission in the course of providing our services to you or otherwise arising from the activities to which this Agreement applies except such as is caused by our and/or their negligence, wilful default or fraud. In no circumstance shall we or our associates have liability for any special or consequential damage, loss of profits, loss of goodwill or loss of business opportunity arising under or in connection with this Agreement, whether arising out of negligence, breach of contract, tort, misrepresentation or otherwise.

54.4. You acknowledge that: (a) any Market information or third party recommendations communicated to you by us or any associate, does not constitute advice to enter into any

CFD; (b) such information or recommendations, even where based upon information obtained from sources believed by us to be reliable, may be based solely on a third party's opinion and that such information may be incomplete and unverified; (c) we make no representation, warranty or guarantee as to, and shall not be responsible for, the accuracy or completeness of any information or recommendations furnished to you; and (d) we make no representations concerning the tax implications or treatment of trades entered into by you; neither we nor our associates accept any liability for any adverse tax implications of any transaction whatsoever.

54.5. We will not advise you on the merits or suitability of any CFD nor will we manage or monitor your Open Positions. You acknowledge that our execution of any Order does not in any way imply that we have approved or recommended it.

54.6. Since we do not control signal power, its reception or routing via Internet or any other means of electronic communication, configuration of our Customers' equipment or reliability of its connection, we shall not be liable for any claims, losses, damages, costs or expenses, including attorneys' fees, caused directly or indirectly by any breakdown or failure of any transmission or communication system or computer facility belonging to us, nor for any loss, expense, cost or liability suffered or incurred by you as a result of Instructions being given, or any other communications being made, via the Internet.

54.7. We shall have no obligation to contact you to advise upon appropriate action in light of changes in Market conditions (including, without limitation, Market Disruptions) or otherwise. You acknowledge that the Market in leveraged derivatives is highly speculative and volatile and that following execution of any Order, you are solely responsible for making and maintaining contact with us, and for monitoring Open Positions and ensuring that any further instructions are given on a timely basis. In the event of any failure to do so, we can give no assurance that it will be possible for us to contact you and we accept no liability for any loss alleged to be suffered as a result of any failure by you to do so. Without limitation, neither we, nor our associates accept any liability by reason of any delay or change in market conditions before any particular CFD is effected.

54.8. Without limitation, neither we nor any of our associates shall be liable for any loss arising from any act or omission of any partner or other third party who provides services for you.

54.9. Neither we, nor our associates shall be liable to you for any partial performance or non-performance of our obligations hereunder by reason of any cause beyond our reasonable control, including without limitation, any breakdown, delay, malfunction or failure of

transmission, communication or computer facilities, industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or failure of an intermediate broker or agent, agent or principal of our custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organisation, for any reason whatsoever, including without limitation, Force Majeure, to perform our respective obligations hereunder.

54.10. As a condition of your use of our Online Trading Facility, you agree to indemnify and hold harmless us, our associates, representatives, third party service providers and third party content providers from and against any and all claims, losses, liabilities, costs and expenses, whether arising out of negligence, breach of contract, tort, misrepresentation or otherwise, including reasonable attorneys' fees, arising from or in connection with any violation or breach of these terms (including negligent or wrongful conduct) by you or any other person accessing and/or using our Online Trading Facility.

54.11. Nothing in this Agreement will exclude or restrict any duty or liability we may have to you under the regulatory system (as defined in the Guidelines), which may not be excluded or restricted thereunder.

55. NO PERSONAL LIABILITY

55.1. Our obligations under this Agreement do not constitute personal obligations of our directors, officers, shareholders, partners, members, employees, associates, representatives and/or any of them, and no personal liability, whether joint or several, may be deemed to arise from any of their actions or omissions in their professional capacity.

56. INDEPENDENT INVESTIGATION

56.1. You acknowledge that you have read this Agreement and agree to all its terms. You have independently evaluated the merits and risks of accessing and/or using our Online Trading Facility and entering into CFDs via our Online Trading Facility and you have done so without relying on any information contained in our Online Trading Facility and/or otherwise provided by us, and you are not relying on any representation, guarantee or statement other than as set forth in this Agreement.

56.2. You have independently evaluated the laws in your local jurisdiction which apply to your activities hereunder and you represent and warrant that you are eligible to participate in our Online Trading Facility and enter into CFDs via our Online Trading Facility without

violating any applicable rules or laws. We do not accept any responsibility arising from our own evaluation of the laws in any local jurisdiction or lack thereof.

57. EVENTS OF DEFAULT

57.1. Each and any of the following events shall constitute an Event of Default:

(a) you fail to make any payment when due under this Agreement or to observe or perform any other provision of this Agreement and such failure persists for one (1) Business Day after notice of non-performance has been given;

(b) you die, become of unsound mind, are otherwise ruled incompetent, are unable to pay your debts as they fall due or are bankrupt or insolvent, all as ruled by a competent authority applicable to you;

(c) you commence a voluntary case or other procedure seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law, or seeking the appointment of a receiver, liquidator, conservator, administrator, custodian or other similar official for you or any substantial part of your assets, or you take any action to authorise any of the foregoing, and in the case of a reorganisation, arrangement or composition, we do not consent to the proposals;

(d) an involuntary case or other procedure is commenced against you seeking or proposing liquidation, reorganisation, an arrangement or composition, a freeze or moratorium, or other similar relief with respect to you or your debts under any bankruptcy, insolvency, regulatory, supervisory or similar law and such involuntary case or other procedure either (i) has not been dismissed within five (5) Business Days of its institution or presentation or (ii) has been dismissed within such period but solely on the grounds of an insufficiency of assets to cover the costs of such case or other procedure;

(e) an application is made in respect of you for an interim order or if a bankruptcy petition is presented in respect of you or, in the case of a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed;

(f) in the case of a legal entity, a petition is presented for your winding-up or administration, or an order is made or a resolution is passed for your winding-up or administration (other than for the purposes of amalgamation or reconstruction with our prior written approval);

(g) any distress, execution or other process is levied against any of your property and is not removed, discharged or paid within seven (7) calendar days;

(h) any security created by any mortgage or charge becomes enforceable against you and the mortgagee takes steps to enforce such security or charge;

(i) you disaffirm, disclaim or repudiate any obligation under this Agreement or any guarantee, Margin or security agreement or document, or any other document containing your obligation;

(j) you fail to comply with any obligations set forth in this Agreement or in any CFD, including failure to meet Margin requirements;

(k) any representation or warranty made or given or deemed made or given by you under this Agreement proves to have been false or misleading in any material respect as at the time it was made or given or deemed made or given, or becomes untrue;

(l) in case of a legal entity, you are dissolved, or, if your capacity or existence is dependent upon a record in a formal register, the registration is removed or ends, or any procedure is commenced seeking or proposing your dissolution, removal from such a register, or the ending of such a registration;

(m) any action is taken or an event occurs which has or might have a material adverse effect upon our business, or which affects your ability to perform any of your obligations under this Agreement;

(n) we or you are validly requested to close out a CFD by any regulatory agency or authority, or are obliged to do so by operation of law.

58. OUR REMEDIES UPON AN EVENT OF DEFAULT

58.1. Upon the occurrence of an Event of Default, we shall, at our sole discretion, without prejudice to any other rights we may have under this Agreement, be entitled to: (a) sell or charge in any way any or all of your funds deposited with us which we owe to you; (b) close out, replace or reverse any CFD entered into by you; (c) require you to close out forthwith such CFDs in such manner as we may, at our sole discretion, request; (d) enter into any foreign exchange transaction, at such rates and times as we may determine, in order to meet obligations incurred under a CFD; (e) invoice back all or part of any funds standing to the debit or credit of any of your Accounts; (f) take any and all actions to protect our services, as we reasonably see fit, including without limitation, completely blocking access to our Online

Trading Facility, blocking and/or revoking your Access Codes and/or terminating your Account(s).

58.2. Upon the death of an Account owner and if the legal heirs of the deceased would like to withdraw the remaining balance in the Account, to the extent there is any, such legal heirs should present us with official legal documents from the applicable governmental authorities in the jurisdiction of the deceased to our satisfaction, and we, at our sole discretion and upon checking such documents, shall make the decision whether to allow such withdrawal(s).

58.3. You hereby authorise us to take all or any such measures without prior notice to you and you acknowledge and agree that we shall not be responsible for any consequences of us taking any such steps, unless we have exercised gross negligence in connection herewith. In these circumstances, you shall execute such documents and take such other action as we may reasonably request in order to protect our rights under this Agreement.

58.4. Without prejudice to our other rights under and/or pursuant to this Agreement, we may, at any time and without notice, combine or consolidate all or any of your Accounts with us and offset any amounts owed to or by us in such a manner as we may determine at our sole discretion.

58.5. Our rights and remedies under this clause shall be cumulative, and in addition to, and not in limitation or exclusion of, any other rights and remedies which we may have (whether by agreement, operation of law or otherwise).

CHAPTER K: TERMINATION OF CUSTOMER RELATIONSHIP AND LIQUIDATION OF ACCOUNTS

59. TERMINATION OF CUSTOMER RELATIONSHIP

59.1. Without prejudice to any other provisions of this Agreement, in particular, but without limitation, those pertaining to Events of Default, our Customer relationship under this Agreement shall remain in force until terminated by either Party.

59.2. Unless required by Applicable Laws, Rules and/or Regulations either Party may terminate this Agreement (and the relationship between us) without fault or prejudice by giving seven (7) calendar days' written notice to the other.

59.3. We may terminate this Agreement immediately if you fail to observe or perform any provision of this Agreement or upon the occurrence of an Event of Default, other than in the case of Force Majeure.

60. EFFECTS OF TERMINATION OF CUSTOMER RELATIONSHIP

60.1. Upon terminating this Agreement, all amounts due from you to us will become immediately due and payable including (without limitation): (a) all outstanding fees, charges and commissions; and (b) any losses and expenses realised in closing out any CFD.

60.2. On termination, we shall close out all CFDs that are already entered into or under execution and this Agreement shall continue to bind both parties in relation to such CFDs. We shall be entitled to deduct all amounts due to us from the financial outcome of such CFDs closure.

60.3. Termination shall not affect the then outstanding CFDs which shall continue to be governed by this Agreement and the particular clauses agreed upon by and between you and us in relation to such CFDs, until all obligations have been fully discharged.

60.4. In the event that you involve us, directly or indirectly, in any type of fraud, we reserve the right, at our sole discretion and without prejudice to any other rights we may have under this Agreement, to reverse all previous CFDs, which would or could place our, our associates or any of our other Customers' interests at risk.

CHAPTER L: MISCELLANEOUS PROVISIONS

61. ASSIGNMENT

61.1. The terms, conditions and obligations of this Agreement shall inure to the benefit of and be binding upon the Parties and their legal successors and permitted assigns, and any rights of third parties are hereby expressly excluded.

61.2. We shall be entitled to assign the rights and benefits under this Agreement, without any prior consent being required, to any affiliate or subsidiary belonging to our group of companies.

61.3. You may not without our prior written consent transfer this Agreement or any interest or obligation in or under this Agreement, and any purported transfer without such consent shall be null and void.

61.4. Following such consent to the transfer of any interest or obligation under this Agreement, you shall remain jointly and severally liable for the performance of all of the transferee's obligations under this Agreement.

62. SEVERABILITY

62.1. In the event that any provision of this Agreement is determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by law.

63. NOTICES

63.1. You must ensure that at all times we are able to communicate with you by telephone or e-mail.

63.2. If sent by e-mail in the form herein specified, notices, declarations, demands, requests, and other communications under this Agreement shall be deemed to have been duly given and received and shall be effective when received in fully legible form by the Party to which the notice is addressed, which shall be deemed to occur upon completion of the e-mail transmission unless: (a) such transmission is made on a day which is not a Business Day or on a Business Day but outside regular business hours, in which case the notice shall be deemed received on the next succeeding Business Day; or (b) the Party to which the notice is

addressed then notifies the other Party by return email or telephone that the copy received is illegible in whole or in part.

63.3. The Parties agree that the delivery of any summons and complaint, and other process, which may be served in any suit, action or other proceeding, may be made by mailing via certified or registered mail or by hand-delivering such summons, complaint or other process to the other Party at the address of such Party specified hereinabove.

64. GOVERNING LAW AND JURISDICTION

64.1. This Agreement shall be governed by and construed in accordance with the laws of the British Virgin Islands, and the courts of the British Virgin Islands shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.

64.2. Nothing contained in this section shall, however, limit our right to take proceedings against you or any trader in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

65. FORCE MAJEURE

65.1. We shall not be in breach of this Agreement and shall not be liable or have responsibility of any kind for any loss or damage incurred by you as a result of any total or partial failure, interruption or delay in the performance of this Agreement occasioned by any act of God, fire, war, civil commotion, labour dispute, act of government, state, governmental or supranational body or authority, or any investment exchange and/or clearing house, inability to communicate with market makers for whatever reason, failure of any computer dealing system, any other breakdown or failure of transmission in communication facilities of whatever nature, between us and you or any other third party whatsoever, or any other reason (whether or not similar in kind to any of the above) beyond our reasonable control (each a "Force Majeure Event").

65.2. You acknowledge and agree that we may in our reasonable opinion determine that a Force Majeure Event exists or is about to occur; as the case may be, we will inform you as soon as reasonably practicable if we so determine.

65.3. If we determine that a Force Majeure Event exists or is about to occur, then we may (without prejudice to any other rights under this Agreement and at our sole discretion) take

such action as we deem necessary or appropriate in the circumstances, having regard to you and your interests, and neither we, nor any of our directors, officers, employees, agents or advisers will be liable for any failure, hindrance or delay in performing our obligations under this Agreement or for taking or omitting to take any action pursuant to this subparagraph.

66. NO WAIVER

66.1. No failure on the part of any Party to exercise, and no delay in exercising, any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy.

67. CUMULATIVE REMEDIES

67.1. All remedies available to either Party for breach of this Agreement are cumulative and may be exercised concurrently or separately, and the exercise of any one remedy shall not be deemed an election of such remedy to the exclusion of other remedies.

68. EXCLUSION OF THIRD PARTY RIGHTS

68.1. Except as expressly otherwise provided herein, this Agreement is being entered into solely for the benefit of the Parties hereto and their successors and permitted assigns. Any rights of third parties are hereby expressly excluded.

68.2. This Agreement may not be relied upon by any other Person as the basis for any claim or dispute against one or both Parties, or as evidence of the rights or obligations of one or both Parties hereto with respect to such other person.

69. NO PARTNERSHIP, AGENCY OR JOINT VENTURE

69.1. Nothing in this Agreement nor the performance of any services by either Party hereunder shall be construed to create a joint venture, agency or partnership relationship between us. For all purposes of this Agreement and notwithstanding any provision of this Agreement to the contrary, you are an independent third party and are not, and may not purport to be, a partner, joint venture partner, or representative or agent of us.

70. COUNTERPARTS

70.1. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original, and all of the counterparts together shall constitute the same document. All counterparts shall collectively constitute a single

instrument and it shall not be necessary in any proof of this Agreement to produce or account for more than one counterpart.

71. SURVIVAL

71.1. The provisions of this Agreement pertaining to the choice of law, jurisdiction, dispute resolution, personal data, limits and exclusions of liability shall survive its termination with or without cause or expiration of its term.

IFCMARKETS. CORP.

Quijano Chambers

P.O. Box 3159, Road Town,

Tortola, British Virgin Islands

Customer