

## Client Agreement

### 1. Introduction

1.1. This Agreement is entered by and between **KEY WAY MARKETS LTD** (hereinafter called the “**Key Way**” “**Company**” or “**us**”) on the one part and the client (which may be a legal entity or a natural person), who has completed the Account Opening Application Form and has been accepted by the Company as a client (hereinafter the “**Client**” or “**you**”) on the other part.

1.2. The Company is licensed and regulated by the ADGM Financial Services Regulatory Authority (FSRA) for offering Dealing in Investments as Principal (on a matched principal basis). Its registered address is at Al Sila Tower, 21st Floor, Office No. 2, ADGM Square, Al Maryah Island, Abu Dhabi, UAE. Key Way is required to conduct its business and dealings with you in accordance with the rules and regulations of the Abu Dhabi Global Market of the United Arab Emirates.

1.3. This Client Agreement together with its Appendices 1, 2 and 3, any of the following documents, or any other document which may be amended from time to time and published on our website, are made up by reference to these terms and form part of your contractual relationship with us:

1. [Risk Disclosure;](#)
2. [Privacy Policy;](#)
3. [Cookies Policy;](#)
4. [Summary of Costs & Fees;](#)
5. [Client Categorisation Policy;](#)
6. [PEP Definition;](#)
7. [Disclaimer;](#)
8. [Conflict of Interest Policy;](#)
9. [Order Execution Policy;](#)
10. [Risk Disclosure and warnings notice](#)

(collectively the “**Agreement**”), set out the terms upon which the Company will offer Services to the Client. It will govern your trading activity in Financial Instruments (specifically CFDs and in Stocks hereinafter the “Securities”), the rights and obligations of both Parties and also includes important information which we are required as a Regulated Company. By applying for our Services, you are consenting to the terms and conditions of all the abovementioned documents which form the Agreement, and it means that in the event that you are accepted by us as our Client, you and we shall be bound by these terms and conditions.

For these reasons, you are advised to carefully read all the above-mentioned documents which form the Agreement and any other letters or notices sent by us and make sure that you understand and agree with them before entering into an agreement with us. You are also advised to read our “[Terms and Conditions for the use of the Website](#)” and “[Privacy Policy](#)” on our [Website](#).

- 1.4. The Agreement overrides any other agreements, arrangements, express or implied statements made by the Company or any Introducer(s).
- 1.5. The Agreement shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.
- 1.6. If you are unsure of the validity of these terms or the nature of the risks involved, you should not sign an application form for opening a trading account. If you fill in, sign and submit to the KEY WAY the opening account application form, it indicates that you have confirmed that you have read and received and you fully understand the terms and conditions of the relevant papers (including risk disclosure and policy), and that you understand and accept that your relationship with KEY WAY will be affected by such terms and conditions as amended from time to time.
- 1.7. If any unauthorized changes or omissions are made to the terms or documents referred to herein, such changes or omissions will not be binding to KEY WAY and the original contents of the above will govern your account. If you continue to use the site and the system, you will automatically accept all future versions of the terms and references included in the document.
- 1.8. Physical signature of the Agreement is not required but if you wish to have it signed you may print it and sign two copies of the Agreement and sent them to us. We shall keep one copy for our records and return the other to you signed by us as well.

## 2. Definitions and Interpretation of Terms

### 2.1. Definitions in this Agreement

**Abnormal Trading Conditions** shall include, but are not limited to, the suspension or closure of any market or the abandonment or failure of any event to which we relate or quote or the occurrence of an excessive movement in the level of any Margin Trading and/or underlying market or our reasonable anticipation of the occurrence of such a movement.

**Abusive Trading** shall include any of the following actions such as, placing “buy stop” or “sell stop” Orders prior to the release of news relevant to the Underlying Market or Asset, arbitrage, manipulations or exploitation of any temporal and/or minor inaccuracy in any rate or price offered on the Platform, a combination of faster/slower feeds, abuse of the cancellation of trades feature available on the Platform or use (without the prior and written consent of the Company) of any robots, spiders or other automated data entry system with the Platform, the use of any software which applies artificial intelligence analysis to the Company’s systems and/or Platform(s) and/or Client Account.

**Access Data** shall mean the account number, login, password of the Client and any other information the Company may request, which are required so as to have access on and use the Platform(s), which is required so as to place Orders via phone and/or any other secret codes and/or methods of identity verification issued from time to time by the Company to the Client.

**Account** shall mean any account that you maintain with us for the purposes of trading under these Terms and in which your funds or other collateral are held and in which realized profits and/or losses are credited and/or debited.

**Account Communication** means all current and future account statements, transaction confirmations, notices, disclosures, regulatory communications (including prospectuses, proxy requests and privacy statements) and other information, documents, data and records relating to my accounts and services. (including this Agreement) is delivered or provided to you by us, the tool issuer of your investment and other parties.

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

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

**Account Statement** means a periodic statement of trading activities, fees, charges, commissions and other applicable charges credited or debited to your Account at a specific point in time.

**ADGM** shall mean the Abu Dhabi Global Market.

**ADGM Founding Law** shall mean Abu Dhabi Law No. 4 of 2013 concerning the ADGM issued by His Highness the Ruler of the Emirate of Abu Dhabi.

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

**Agreement** shall mean this document titled "Client Agreement" together with its Appendices attached thereto and the documents titled "Client Categorization Policy", "Summary of Conflicts of Interest Policy", "Order Execution Policy", "Risk Disclosure and Warnings Notice", "Complaints Procedure for Clients", "Commissions, Charges and Fees Table" and any other document available on the [website](#) as these may be amended and/or supplemented from time to time. For the avoidance of doubt this agreement supersedes and replaces any previous customer agreement in force between you and us which dealt with Transactions;

**Applicable Regulations** shall mean:

1. the ADGM Regulations or rules made under such Regulations;
2. rules of a relevant regulatory authority;
3. the rules of a relevant Exchange; and
4. all other applicable laws, rules and regulations as in force from time to time, as applicable to this Agreement, any Transaction, or our Electronic Trading Services.

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

**Authorized Representative** shall mean the person stated in paragraph 37.1. of the Client Agreement.

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

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

**Bid** shall mean the lower price in a Quote at which the Client may sell.

**Business Day** shall mean Sunday to Thursday inclusive, excluding any public holidays or days that private institutions remain closed in accordance with an order of the ADGM Authority or of the Federal Government of the United Arab Emirates. Some orders received by us may require execution through, or transactions to be entered into with, an associated company. Where this is the case and the day on which the order is passed or received is not a business day in the jurisdiction of the relevant associated company, execution of the order will be undertaken on that jurisdiction's next business day.

**Client** means you, the individual person or legal entity who is a party to these Terms and a customer of the Firm.

**Client Account** or **Trading Account** shall mean the unique personalized account of the Client consisting of all Completed Transactions, Open Positions and Orders on the Platform, the Balance of the Client's money and deposit/withdrawal transactions of the Client money. The Company may offer various types of accounts and relevant information can be found on the [website](#).

**Client Money** means, in accordance with the Client Money Rules, money of any currency that the Firm receives or holds for the Client, or on the Client's behalf, in the course of or in connection with, the business contemplated by the Agreement other than money which is due and payable by the Client to the Firm or any third party.

**Client Money Rules** means the provisions of the ADGM Conduct of Business Rules that relate to money received by us from clients.

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

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

**Compliance Call** shall have the meaning as set out in paragraph 25.1. of the Client Agreement.

**Contract for Differences** or **CFD** shall mean a contract, which is a contract for differences by reference to variations in the price of an Underlying Asset. A CFD is a Financial Instrument. Use of the term CFD in this Agreement, unless otherwise stated, must be read to include the Forex (which may be used on our [Website](#) and our marketing material).

**Contract Specifications** shall mean the principal trading terms in CFD (for example Spread, Swaps, Lot Size, Initial Margin, Necessary Margin, Hedged Margin, the minimum level for placing Stop Loss, Take Profit and Limit Orders, charges, etc.) for each type of CFD as determined by the Company from time to time. The Contract Specifications appear on the [Website](#) and/or Platform.

**Controller** means the natural or legal person who determines the purposes and means of the processing of personal data.

**Credit Facility** means credit or a line of credit that we provide to you at any time and for any reason in connection with your Account or your trading activities, including (but not limited to) where we credit your account with Margin in anticipation of receiving Margin from you, or where we agree to credit your account with Margin for any reason.

**Currency of the Client Account** shall mean the currency that the Client Account is denominated in, which may be Euro or any other currency as offered by the Company from time to time.

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

**Difference** shall mean the difference in price upon the opening of a Transaction and the closing of such Transaction.

**Dividend Adjustments** shall mean the transaction adjustment that will be performed on a share in order to reflect the actual stock price after the dividend payment. Under

Cosmos Trading Platform is referred as “Dividends” while under the MT5. Trading Platform the transaction is reflected as a “dividend transaction”.

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

**Electronic Conversation** means a conversation between you and us held via our Electronic Trading Services.

**Electronic Trading Services** means any electronic services (together with any related software or application) accessible by whatever means we offer including without limitation trading, direct market access, order routing, API or information services that we grant you access to or make available to you either directly or through a third party service provider, and used by you to view information and/or enter into Transactions and "Electronic Trading Service" shall mean any one of those services;

**Essential Details** shall mean the required details in order for the Company to be able to place the Order including for example but not limited to the Client's Account number, the Client's password in the case of phone instructions, any other verification details which the Company may request, the type of Underlying Asset, Direction (Buy/or Sell), Opening price, Closing price, style of the Order, the volume, if the Client places a Pending Order (limit or stop) the Client will indicate the intended price in which the Order will go in the market and any Stop Loss and or Take Profit etc.

**Event of Default** shall have the meaning given in paragraph 14.1. of the Client Agreement.

**Exchange Rate** means the rate (in relation to two currencies in respect of which you may wish to open a Foreign Exchange CFD) at which a single unit of the first currency that you state may be bought with or, as the case may be, sold in, units of the second currency that you state.

**Execution Venue** shall mean the entity as described in the Company's Order Execution Policy.

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

**Expiry Transaction** means a Transaction which has a set contract period, at the end of which the Expiry Transaction expires automatically;

**Financial Instrument** shall mean the Financial Instruments under the Company's license. A list with the Financial Instruments provided by the Company, can be found on the Company's website under [legal documents section](#).

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

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

**Force Majeure Event** shall have the meaning as set out in paragraph 28.1. of the Client Agreement.

**Forex** shall mean the type of CFD, where the Underlying Asset is a Currency Pair.

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

**FSRA** means Financial Services Regulatory Authority of ADGM.

**Future Rollover or Rollover** shall mean the transaction adjustment that will be performed on the expiring Future contract on Bonds, Indices and Commodities, to reflect the price of the new one. Under Cosmos Trading Platform is referred as "Rollover adj" while under the MT5 Trading Platform is reflected as a "correction transaction".

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

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

**Introducer** shall have the meaning stated in paragraph 37.1. of the Client Agreement.

**Investment Services** shall mean the Investment Services under the Company's license which can be found on the Company's website under [legal documents section](#).



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

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

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

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

**Market** shall mean the relevant market where the Financial Instruments are traded.

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

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

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

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

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

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

**Normal Market Size** for CFD trading shall mean the maximum number of units of the Underlying Asset that are arranged by the Company for execution.

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

**Order** shall mean an instruction from the Client to trade in CFDs, as the case may be.

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

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

**Pending Order** means an Order whose execution is conditional upon the occurrence of a particular condition including a limit Order or a stop loss order.

**Platform** shall mean the electronic mechanism operated and maintained by the Company, consisting of a trading platform, computer devices, software, databases, telecommunication hardware, programs and technical facilities, which facilitates the trading activity of the Client in Financial Instruments via the Client Account and information in relation to which can be found on the [website](#). It is understood that the Company may use different Platforms depending on the Financial Instrument.

**Personal Data** shall mean any information relating to an identifiable natural person i.e., one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person;

**Politically Exposed Person** shall mean:

any natural person who is or has been entrusted with prominent public functions in any country or an immediate close relative of such person as well as a person known to be a close associate of such person.

Provided that, for the purpose of the present definition ‘prominent public function’ means any of the following public functions:

heads of State, heads of government, ministers and deputy or assistant ministers; senior officials and functionaries of an international or supranational organization, senior politicians, members of parliaments or of similar legislative bodies; members of the governing bodies of political parties; judicial officials, including members of supreme courts, of constitutional courts or of other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances; members of courts of auditors or of the boards of central banks; ambassadors, charges d'affaires and high-ranking officers in the armed forces; senior executive of a State-owned enterprises; directors, deputy directors and members of the board or equivalent function of an international organisation; mayor; and military officials.

None of the categories set out in the above shall be understood as covering middle ranking or more junior officials. Further, where a person has ceased to be entrusted

with a prominent public function within the meaning of the above definition and he/she no longer have a political influence in any country, such person shall not be considered to be a Politically Exposed Person.

Provided furthermore that “close relatives of a politically exposed person” includes the following: the spouse or a person considered to be equivalent to a spouse, of a politically exposed person; the children and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person; the parents of a politically exposed person; Provided even furthermore that “persons known to be close associates of a politically exposed person” means natural person: who is known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically exposed person; who has sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

**Professional Client** shall mean a “Professional Client” for the purposes of FSRA Rules, and as specified in the document titled “Professional Eligibility” which is on the Company’s [website](#).

**Processor** shall mean a natural or legal person, public authority, agency or other body which processes Personal Data on behalf of the controller.

**Processing** shall mean any operation or set of operations which is performed by any person upon Personal Data, whether or not by automatic means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure, or destruction.

**Profiling** shall mean any form of automated processing of Personal Data consisting of the use of Personal Data to evaluate certain personal aspects relating to a natural person, in particular to analyse or predict aspects concerning the natural person’s performance at work, economic situation, health, personal preferences, interests, reliability, behaviour, location or movements.

**Quote** shall mean the information of the indicative price to buy or sell for each Financial Instrument.

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

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

**Quotes Flow** shall mean the stream of Quotes in the Platform for each Financial Instrument.

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

**Stocks (also referred to as Securities)** are Financial Instruments and mean those classes of securities which are negotiable on the capital market, with the exception of instruments of payment, such as shares in companies and other securities equivalent to shares in companies, partnerships or other entities, and depositary receipts in respect of shares, bonds or other forms of securitised debt and any other securities giving the right to acquire or sell any such transferable securities or giving rise to a cash settlement determined by reference to transferable securities, currencies, interest rates or yields, commodities or other indices or measures.

**Services** shall mean the services to be offered by the Company to the Client under this Agreement, as set out in paragraph 6.2. of the Client Agreement.

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

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

**Spread** shall mean the difference between the Bid price (selling price) and the Ask price (buying price) and is charged upon the opening of your trade.

**Stop Out** is a specific point at which all of a trader's active positions will be closed automatically at market prices, because of a decrease in their margin levels, meaning that they can no longer support the open positions.

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**STP** (straight-through processing) shall mean electronic communication network trading type through which the Company will act as an agent to the client Orders and

not as principal. This is a model that connects the Company to a liquidity provider at one end and the client at the other.

**Swap** or Swap Fees for CFD trading shall mean the amount added or deducted for holding a position open overnight.

**Trading Hours** means the Company's trading hours which appear on the Website and which the Company may amend from time to time as stated in this Agreement.

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

**Transaction** shall mean a transaction of the Client in an offered Financial Instrument.

**Transaction Size** for CFD trading shall mean Lot Size multiplied by number of Lots. It is understood that the Company may offer the option to open positions in less than one lot.

**Underlying Asset** shall mean the object or underlying asset in a CFD which may be Currency Pairs (known as FOREX), asset, metals, equity indices, forwards, commodities or as determined by the Company from time to time and made available on its Website.

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

**Website** shall mean the Company's website (<https://ae.capex.com/>) or such other website as the Company may maintain from time to time.

**Working Hours** means the Company's working hours which appear on the Website and which the Company may amend from time to time as stated in this Agreement.

**Written Notice** shall have the meaning set out in paragraphs 23.3. and 23.4. of the Client Agreement.

## 2.2. Interpretation

- a. Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.
- b. Paragraph headings are for ease of reference only.
- c. Any reference to any act or regulation or Law shall be to that act or regulation or Law as amended, modified, supplemented, consolidated, re-enacted or replaced from time to time, all guidance noted, directives, statutory instruments, regulations or orders made pursuant to such and any statutory provision of which that statutory provision is a re-enactment, replacement or modification.
- d. In this Client Agreement, all capitalized words and expressions shall bear the meaning attributed to them in clause 2.1 above.

## 3. Application and Commencement

- 3.1. After the Client fills in and submits the Account Opening Application Form together with all the required identification documentation required by the Company for its own internal checks, the Company will send to him a Written Notice informing him whether he has been accepted as a Client of the Company. This decision to accept the Client will be taken by the Company at its absolute discretion. It is understood that the Company is not obliged to (and may be unable under Applicable Regulations) to accept a person as its Client until all documentation it requires properly and fully completed by such person, has been received by the Company, and all internal Company checks (including without limitation anti-money laundering checks, appropriateness or suitability tests as the case may be) have been satisfied. It is further understood that the Company reserves the right to offer services to Clients in countries which it chooses at its absolute discretion and impose additional due diligence requirements to accept Clients residing in certain countries.
- 3.2. The Agreement shall take effect and commence upon the receipt by the Client of a Written Notice sent by the Company informing the Client that he has been accepted as the Company's Client and that a Client Account has been opened for him. If the Client meets with the Company face to face to conclude the Agreement, then the Agreement shall come into force and effect on the date on which the Agreement is signed by the Parties.

#### 4. Client Categorization

4.1. According to Applicable Regulations, the Company has to categorize its Clients in one of the following categories: Retail Client, Professional Client or Market Counterparty. The categorization shall depend on the information provided by the Client in his Account Opening Application Form and according to the method of categorization as this method is explained under the document titled "Client Categorization Policy". By accepting this Agreement, the Client accepts the application of such method of categorization. The Company will inform the Client of his categorization according to Applicable Regulations. A Professional Client has the right to be treated as a Retail Client by notifying the Company as per the provisions of the document titled "Client Categorization Policy". Categorization as a Retail Client offers greater protection. Retail clients are entitled to more detailed information under Applicable Regulations. Specific information for the protections of Retail Clients can be found in the document titled "[Client Categorization Policy](#)". The

Company cannot enter into title transfer financial collateral arrangements with Retail Clients. In the case of Professional Clients and Market Counterparties, the Company may agree to provide more limited information as provided by Applicable Regulations.

4.2. The Client accepts that when categorizing the Client and dealing with him, the Company will rely on the accuracy, completeness, and correctness of the information provided by the Client in his Account Opening Application Form and the Client has the responsibility to immediately notify the Company in writing if such information changes at any time thereafter.

4.3. It is understood that the Company has the right to review the Client's categorization and change his categorization if this is deemed necessary by the Company (subject to Applicable Regulations).

4.4. Subject to the provisions of the Law and any applicable legislation, the Company may be excluded from certain of its obligations under Applicable Regulations or the Agreement in the event where the Client is categorised as an Eligible Counterparty. Nothing in this Agreement shall be deemed to bind the Company against the Client as far as such obligations are concerned, unless the Company and the Client expressly agree to the applicability of such provisions of Applicable Regulations and/or the Agreement.

## 5. Assessment

5.1. In providing execution of Client Orders services to the Client in relation to financial services on a non-advised basis, the Company is obliged to seek information from a Client or potential client regarding his knowledge and experience in the investment field relevant to the specific type of service or Financial Instrument offered to or demanded by the Client or potential client, so as to enable the Company to assess whether the Service or Financial Instrument is appropriate for the Client, before the Company can accept him as a Client, this is the so called "Appropriateness Test". Where the Client or potential Client elects not to provide the information regarding his knowledge and experience, or where he provides insufficient information regarding his knowledge and experience, the Company will not be able to determine whether the service or Financial Instrument is appropriate for him. The Company shall assume that information about his knowledge and experience provided from the Client to the Company is accurate and complete and the Company shall have no responsibility to the Client if such information is incomplete or misleading or changes or becomes inaccurate and the Company will be deemed to have performed its obligations under Applicable Regulations, unless the Client has informed the Company of such changes.

## 6. Services

6.1. The Client is provided with Access Data to trade on the Company's electronic Platform on the internet in Financial Instruments (namely CFDs and Securities) but only those marketed and made available by the Company on its Website from time to time. It is clarified that the Company does not necessarily offer for trade on the Platform all the Financial Instruments which appear on the Company's licence.

6.2. Trading with the Company involves the provision of the following services from the Company to the Client: Dealing in Investments as Principal (limited to acting only as a Matched Principal, as described in the FSRA's Prudential – Investment, Insurance Intermediation and Banking Rules (PRU)

6.3. Whilst acting in good faith, with proper due diligence, care, discretion and prudence, the Company shall avoid conflicts of interests and, in case they occur, the Company shall manage those fairly in accordance with its Conflicts of Interest Policy.

6.4. The Client agrees and accepts that the Company may take any actions it deems appropriate in order to comply with existing laws in any country in which it may provide services to the Client as stated in this Agreement.



## 7. Advice and Commentary

- 7.1. The Company will not advise the Client about the merits of a particular Order or give him any form of investment advice and the Client acknowledges that the Services do not include the provision of investment advice in Financial Instruments or the Underlying Markets or Assets. The Client alone will decide how to handle his Client Account and place or decide not to place Orders and take relevant decisions based entirely on his own judgment.
- 7.2. The Company will not be under any duty to provide the Client with any legal, tax or other advice relating to any Transaction. The Client may wish to seek independent advice before entering into a Transaction.
- 7.3. The Client agrees that the Company may, from time to time and at its discretion, provide the Client (or in newsletters which it may post on its Website or provide to subscribers via its Website or otherwise) with information, news, market commentary or other information but not as part of its Services to the Client. Where it does so:
- a. the Company will not be responsible for such information;
  - b. the Company gives no representation, warranty or guarantee as to the accuracy, correctness or completeness of such information or as to the tax or legal consequences of any related Transaction;
  - c. this information is provided solely to enable the Client to make his own investment decisions and does not amount to investment advice or unsolicited financial promotions to the Client;
  - d. if the document contains a restriction on the person or category of persons for whom that document is intended or to whom it is distributed, the Client agrees that he will not pass it on to any such person or category of persons;
  - e. the Client accepts that prior to dispatch, the Company may have acted upon it itself to make use of the information on which it is based. The Company does not make representations as to the time of receipt by the Client and cannot guarantee that he will receive such information at the same time as other clients.
- 7.4. It is understood that market commentary, news, or other information provided or made available by the Company (which does not constitute part of this Agreement) is provided on the Company's discretion and are subject to change and may be withdrawn at any time without notice.

## 8. Platform

- 8.1. Subject to the Client's obligations under the Agreement being fulfilled, the Company grants the Client a personal, limited access, which is non-transferable, non-exclusive

and fully recoverable, to use the Platform(s) (including the use of the Website and any associated downloadable software available from time to time) in order to place Orders in one or more particular Financial Instruments in accordance with the terms of this Agreement. The Company may use different Platforms depending on the Financial Instrument.

8.2. The Company has the right to shut down the Platform(s) at any time for maintenance purposes without prior notice to the Client, which will be done only on weekends, unless not convenient or in urgent cases. In these cases, the Platform(s) will be inaccessible.

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

8.4. The Client represents and warrants that he has installed and implemented and will at all times install and implement appropriate means of protection relating to the security and integrity of his computer or mobile phone or tablet and that he has taken and will at all times take appropriate actions to protect his computer or mobile phone or tablet from computer viruses or other similar harmful or inappropriate materials, devices, information or data that may potentially harm the Website, the Platform(s)

or other systems of the Company. The Client further undertakes to protect and indemnify the Company from any transmissions of computer viruses or other similarly harmful or inappropriate material or device to the Platform(s) from his personal computer or mobile phone or tablet or any device which it may use to connect to the Platform(s).

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

8.6. The Company will not be liable for any disruptions or delays or problems in any communication experienced by the Client when using the Platform(s) which are not the result of the Company's gross negligence or willful default.

8.7. Orders with the Company are placed on the Platform(s), with the use of the Access Data through the Client's compatible personal computer, mobile phone or tablet connected to the internet. It is agreed and understood that the Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or via phone, without any further inquiry to the Client and any such Orders will be binding upon the Client.

## 9. Intellectual Property

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

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

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

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

## 10. Prohibited Actions

10.1. It is absolutely prohibited for the Client to take any of the following actions in relation to the Company's systems and/or Platform(s) and/or Client Account:

- a. use, without the prior and written consent of the Company, any software which applies artificial intelligence analysis to the Company's systems and/or Platform(s) and/or Client Account;
- b. intercept, monitor, damage or modify any communication which is not intended for him;

- c. use any type of spider, virus, worm, Trojan-horse, time bomb or any other codes or instructions that are designed to distort, delete, damage or disassemble the Platform(s) or the communication system or any other system of the Company;
- d. send any unsolicited commercial communication not permitted under applicable law or Applicable Regulations;
- e. do anything that will or may violate the integrity of the Company's computer system or Platform(s) or cause such system(s) to malfunction or stop operating;
- f. unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that the Company has applied to the Platform(s);
- g. do any action that could potentially allow the irregular or unauthorized access or use of the Platform(s);
- h. send massive requests on the server which may cause delays in the execution time;
- i. engage in any kind of trading activity which upon Company's discretion it could be considered as Abusive Trading including any trading activity that may lead to the exploitation of SWAP difference(s).

10.2. Should the Company reasonably suspect that the Client has violated the terms of paragraph 10.1, it is entitled to take any one or more of the actions stated in paragraph 14.2. of this Client Agreement.

## 11. Safety

11.1. The Client agrees to keep secret and not to disclose his Access Data or Client Account number to any person.

11.2. The Client should not write down his Access Data. If the Client receives a written notification of his Access Data, he must destroy the notification immediately.

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

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

11.5. Without affecting the Company's obligations as these may be imposed by Applicable Regulations including without limitation the GDPR, the Client acknowledges that the Company bears no responsibility if unauthorized third persons gain access to

information, including electronic addresses, electronic communication, Personal Data, Access Data and Client Account number by any means including without limitation when the above are transmitted between the parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means.

- 11.6. If the Company is informed from a reliable source that the Access Data or Client Account number of the Client may have been received by unauthorized third parties, the Company may, at its discretion without having an obligation to the Client, deactivate the Client Account.

## 12. Placement and Execution of Orders

- 12.1. The Client may place Orders on the Platform(s) or give Orders by phone by using his Access Data issued by the Company for that purpose and provided all the Essential Details are provided.
- 12.2. The Company will be entitled to rely and act on any Order given by using the Access Data on the Platform(s) or over the telephone without any further inquiry to the Client and any such Orders will be binding upon the Client.
- 12.3. Orders placed over the telephone will be placed by the Company on the Platform and shall appear in the Client Account.
- 12.4. Orders are executed according to the document titled "Summary of Best Interest and Order Execution Policy", which is binding on the Client and a part of the Agreement. Depending on the type of the Client trading account the execution may be done on an own account basis by the Company acting as a principal to principal or transmitted for execution to another entity (known as STP).
- 12.5. The Company will use reasonable efforts to execute an Order, but it is agreed and understood that despite the Company's reasonable efforts, transmission or execution may not always be achieved at all for reasons beyond the control of the Company, as explained in documents titled "Summary of Best Interest and Order Execution Policy".
- 12.6. Orders must be placed within the normal Trading Hours of the Company, which are made available on its Website and/or the Platform, as these may be amended from time to time.
- 12.7. In the case where the Client is a legal person it is obliged to obtain a legal entity identifier (LEI) from an appropriate authority duly licensed to provide legal entity identifiers. In the case of a legal person, the Client may not (where provided by

Applicable Regulations) be able to execute any Transactions with the Company if it does not possess a legal entity identifier.

### 13. Rejection of Client's Orders

- 13.1. Without prejudice to any other provisions herein and in the Appendices, the Company is entitled, at any time and at its discretion, to restrict the Client's trading activity, to cancel Orders, refuse to execute any Order of the Client, and the Client has no right to claim any damages, specific performance or compensation whatsoever from the Company, in any of the following cases:
- a. internet connection or communications are disrupted;
  - b. in consequence of request of regulatory or supervisory authorities or a court order or antifraud or anti-money laundering authorities;
  - c. where the legality or genuineness of the Order is under doubt;
  - d. a Force Majeure Event has occurred;
  - e. in an Event of Default of the Client;
  - f. the Company has sent a notice of Termination of the Agreement to the Client;
  - g. when the Account has reached Close Out Level as explained in the document titled "Leverage and margin policy".

### 14. Events of Default

- 14.1. Each of the following constitutes an Event of Default:
- a. the failure of the Client to perform any obligation due to the Company;
  - b. if an application is made in respect of the Client pursuant to the Bankruptcy Law or any equivalent act in another Jurisdiction (if the Client is an individual), if a partnership, in respect of one or more of the partners, or if a company, a receiver, trustee, administrative receiver or similar officer is appointed, or if the Client makes an arrangement or composition with the Client's creditors or any procedure which is similar or analogous to any of the above is commenced in respect of the Client;
  - c. if the Client is unable to pay the Client's debts when they fall due;
  - d. where any representation or warranty made by the Client in paragraph 31 is or becomes untrue;
  - e. the Client (if the Client is an individual) dies or is declared absent or becomes of unsound mind;

- f. any other circumstance where the Company reasonably believes that it is necessary or desirable to take any action set out in paragraph 14.2;
- g. an action set out in paragraph 14.2 is required by a competent regulatory authority or body or court;
- h. the Company reasonably considers that the Client involves the Company in any type of fraud or illegality or breach of Applicable Regulations or the Company is placed at risk of being involved in any type of fraud or illegality or breach of Applicable Regulations if it continues offering Services to the Client, even when this is not due to the Client's wrongdoing;
- i. the Company reasonably considers that there is a material violation by the Client of the requirements established by the Regulator or other countries having jurisdiction over the Client or his trading activities, such being materiality determined in good faith by the Company;
- j. if the Company suspects that the Client is engaged in money-laundering activities or terrorist financing or card fraud or other criminal activities;
- k. the Company reasonably suspects that the Client performed a prohibited action as set out in paragraph 10.1;
- l. the Company reasonably suspects that the Client performed Abusive Trading;
- m. the Company reasonably suspects that the Client opened the Client Account fraudulently;
- n. the Company reasonably suspects that the Client performed forgery or used a stolen card to fund his Client Account.
- o. trading actions and/or tactics that may lead to the exploitation of the Negative Balance Protection measure
- p. trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays
- q. trading strategies that specialize in profiting of small price changes (commonly known as sniping and/or scalping trading strategy)
- r. trading actions and/or tactics that may lead to the exploitation of the Swap Free Account.

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

- a. terminate this Agreement immediately without prior notice to the Client;
- b. cancel any Open Positions;

- c. temporarily or permanently bar access to the Platform(s) or suspend or prohibit any functions of the Platform(s);
- d. reject and/or decline and/or refuse to transmit and/or execute any Order of the Client;
- e. restrict the Client's trading activity;
- f. in the case of fraud, reverse the funds back to their real owner or according to the instructions of the law enforcement authorities of the relevant country or of the Payment Network / Institution;
- g. cancel or reverse any profits gained through Abusive Trading. Losses resulting from Abusive Trading of the Client cannot be reversed;
- h. take legal action for any losses suffered by the Company;
- i. block the IP address of the Client who sends massive requests on the server which may cause delays in the execution time of orders.

## 15. Reporting and Trade Confirmations

15.1. Under Applicable Regulations, the Company shall provide the Client with information on his Orders. In order to comply with FSRA's Rules in regards to client reporting requirements, the Company will provide the Client with a continuous online access to his Client Account via the Platform(s) used by the Client; the Client will be able to see in his Client Account the status of his Order, confirmation of execution of the Order as soon as possible (including the trading date, time, type of Order, venue identification, instrument identification, the buy/sell indicator, the nature of the Order, the unit quantity, total consideration, total sum of commissions and expenses, spreads, the Client's Counterparty) his trading history, his Balance and other information.

15.2. The Client agrees with the provision of reporting via the Platform and acknowledges that he has the right to request the Company to send reports by email, fax or on paper by post.

15.3. The Company will promptly provide the Client, in a durable medium, with the essential information concerning the execution of his Order including without limitation the Platform.

15.4. The Company will send a notice to the client in a durable medium (including without limitation the Platform) as provided by Applicable Regulations confirming execution of the Order as soon as possible and no later than the first business day following execution or, where the confirmation is received by the Company from a third



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party, no later than the first business day following receipt of the confirmation from the third party. Such notification will include the information provided in Applicable Regulations other than the following information, where relevant which is common to all Orders:

- a. Company identification
- b. the name or other designation of the client;
- c. the trading day
- d. the trading time
- e. the type of the order
- f. the venue identification
- g. the instrument identification
- h. the buy/sell indicator
- i. the nature of the order if other than buy/sell
- j. the quantity
- k. the unit price;
- l. the total consideration;
- m. a total sum of the commissions and expenses charged and, where the client so requests, an itemised breakdown including, where relevant, the amount of any mark-up or mark-down imposed where the transaction was executed by an investment firm when dealing on own account, and the Company owes a duty of best execution to the client;
- n. The rate of exchange obtained where the transaction involves a conversion of currency.
- o. the client's responsibilities in relation to the settlement of the transaction, including the time limit for payment or delivery as well as the appropriate account details where these details and responsibilities have not previously been notified to the client;
- p. where the client's counterparty was the Company itself or another client of the Company, the fact that this was the case unless the order was executed through a trading system that facilitates anonymous trading.

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

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- 15.6. If the Client has a reason to believe that the Confirmation is wrong or if the Client does not receive any Confirmation when he should (including notification via the Platform), the Client shall contact the Company within ten Business Days from the date the Company of the Order was sent or ought to have been sent (in the event that a Confirmation was not sent). If the Client expresses no objections during this period, the content is considered as approved by him and shall be deemed conclusive.
- 15.7. The Company will, depending on the Transaction and on whether it should be reported under Applicable Regulations, report the Transactions to the competent authority as provided by Applicable Regulations as quickly as possible and no later than the close of the following Business Day.
- 15.8. The Company is required to summarise and make public on an annual basis, for each class of financial instruments, the top five execution venues in terms of trading volumes where they executed client orders in the preceding year and information on the quality of execution obtained.

## 16. Client Money

- 16.1. We will treat money held on your behalf in accordance with FRSA requirements. In the event the Company was subject to insolvency, winding up or another pooling event stipulated by the FSRA, Client Money will be subject to the Client Money Distribution Rules of the FSRA. The Company will promptly place any Client money it receives into one or more segregated account(s) (denoted as 'client accounts') with reliable financial institutions chosen by the Company such as a central bank, a credit institution or a bank authorized in a third country and cannot be used in the course of the business.
- 16.2. According to Applicable Regulations, the Company shall exercise due skill, care and diligence in the selection and appointment and periodic review of the financial institution of paragraph 16.1 and the arrangements for holding of Client money. The Company takes into account the expertise and market reputation of such institutions with the view of ensuring the protection of Client's rights, as well as any legal or regulatory requirements or market practices related to holding of Client money that could adversely affect Client's rights.

However, it is understood that there are circumstances beyond the control of the Company and hence the Company does not accept any liability or responsibility for any resulting losses to the Client as a result of the insolvency or any other analogous proceedings or failure of the financial institution where Client money will be held.

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

- a. shall keep such records and accounts as are necessary to distinguish Clients' assets from its own; such records shall be accurate and correspond to the Client money;
- b. shall conduct, on a regular basis, reconciliations between its internal accounts and records and those of any third parties by whom those assets are held;
- c. shall at all times keep Client money segregated from the Company's own money;
- d. shall not use Client money in the course of its own business;
- e. shall take the necessary steps to ensure that Client money deposited with a financial institution (according to paragraph 16.1) are held in an account(s) identified separately from any accounts used to hold funds of the Company; and
- f. shall introduce adequate organizational arrangements to minimize the risks of the loss or diminution of Client money, as a result of misuse, fraud, poor administration, inadequate record keeping or negligence.

16.4. Client money may be held on the Client's behalf in a bank located in or outside of Abu Dhabi Global Market subject always to the Company's licensing and authorization requirements. The legal and regulatory regime applying to any such entity outside of Abu Dhabi Global Market may be different from that of Abu Dhabi Global Market and in the event of the insolvency or any other equivalent failure of that entity, the Client's money may be treated differently from the treatment which would be applicable if the money was held in an institution in Abu Dhabi Global Market. The Company takes the necessary steps and exercises the necessary due skill, care and diligence in the selection and appointment of the institutions which are used for the safekeeping of the Clients funds. The Company also performs periodic reviews and assessments of the institutions that it maintains its Clients' Accounts with. However, the Company may not be held responsible and/or liable for the solvency, acts or omissions of any third party referred to in this paragraph.

16.5. The Client acknowledge that, in the event of the insolvency or any other analogous proceedings in relation to that financial institution (of paragraph 16.1), the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client.

16.6. It is understood that the Company may keep merchant accounts in its name with payment services providers used to settle payment transactions of its Clients.

However, it is clarified that such merchant accounts are not used for safekeeping of Client money but only to effect settlements of payment transactions.

- 16.7. It is understood that the Company may hold Client money and the money of other clients in the same account (omnibus account).
- 16.8. It is not our policy to pay interest on monies held by us, and you agree to waive any entitlement to interest.
- 16.9. It is agreed that the Company shall have the right to transfer the Client Money to successors or assignees or transferees or buyers, with 15 Business Days prior Written Notice to the Client for the purposes of paragraph 35.2. of the Client Agreement.
- 16.10. The financial institution to which the Company will pass Client money (as per paragraph 16.1) may hold it in an omnibus account. Hence, in the event of the insolvency or any other analogous proceedings in relation to that third party, the Company may only have an unsecured claim against the third party on behalf of the Client, and the Client will be exposed to the risk that the money received by the Company from the third party is insufficient to satisfy the claims of the Client.
- 16.11. The Company shall not conclude title transfer financial collateral arrangements with any Client who is a retail client for the purpose of securing or covering present or future, actual or contingent or prospective obligations of such Client.
- 16.12. The Company shall not grant security interests, liens or rights of set-off over client money enabling a third party to dispose of the Client's money in order to recover debts that do not relate to the Client or provision of services to the Client, unless this is required by applicable law in a third country jurisdiction in which the client money may be held. If the Company will enter into such an agreement, it will amend this Client Agreement accordingly to reflect this.
- 16.13. The Company provides to the Client access to an online system on which the Client can obtain information in relation to the Client money that the Company holds on behalf of the Client, as provided by Applicable Regulations.

## **17. Client Accounts, Funding of your Account and Withdrawals**

- 17.1. The Company shall open one or more Client Account(s) for the Client to allow him to place Orders in particular Financial Instruments.
- 17.2. It is agreed and understood that the Company reserves the right to offer different types of Client Accounts from time to time with different characteristics or requirements which are described in the Website, and which will be subject to change at the Company's discretion and according to paragraph 25 hereunder.

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- 17.3. The Client Account shall be activated upon the Client depositing the minimum initial deposit, as determined and amended by the Company in its discretion from time to time.
- 17.4. The Client may deposit funds into the Client Account at any time during the course of this Agreement. Funding will be made via the methods and in the currencies accepted by the Company from time to time. The detailed information about funding options is shown on the Website.
- 17.5. The Company shall have the right to request from the Client at any time any documentation to confirm the source of funds deposited into the Client Account. The Company shall have the right to reject a deposit of the Client if the Company is not duly satisfied as to the legality of the source of funds and resend them back to the sender.
- 17.6. If the Client makes a deposit, the Company shall credit the relevant Client Account with the relevant amount actually received by the Company (until 13.00 CET) within three Business Days following the day after the amount is cleared in the bank account of the Company.
- 17.7. If the funds sent by the Client are not deposited in the Client Account when they were supposed to, the Client shall notify the Company and request from the Company to make a banking investigation of the transfer. The Client agrees that any charges of the investigation shall be paid by the Client and deducted from his Client Account or paid directly to the bank performing the investigation. The Client understands and agrees that in order to perform the investigation the Client shall have to provide the Company with the requested documents and certificates.
- 17.8. The Company shall make withdrawals of Client funds upon the Company receiving a relevant request from the Client in the method accepted by the Company from time to time.
- 17.9. **Upon** the Company receiving an instruction from the Client to withdraw funds from the Client Account (until 13.00 CET), the Company shall initiate the procedures for disbursement of the funds on the same Business Day, if the following requirements are met:
- a. the withdrawal instruction includes all required information;
  - b. the instruction is to make a transfer to the originating account (whether that is a bank account, a payment system account etc.) from which the money was originally deposited in the Client Account or as may be otherwise agreed between the Company and the Client;
  - c. the account where the transfer is to be made belongs to the Client;

- d. at the moment of payment, the Client's Balance exceeds the amount specified in the withdrawal instruction including all payment charges.
  - e. there is no Force Majeure event which prohibits the Company from effecting the withdrawal;
  - f. the transfer may take more than three working days depending on the actual transfer method chosen by the Client.
- 17.10. It is agreed and understood that the Company will not accept third party or anonymous payments in the Client Account and will not to make withdrawals to any other third party or anonymous account.
- 17.11. The Company reserves the right to reasonably decline a withdrawal request of the Client asking for a specific transfer method and the Company has the right to suggest an alternative.
- 17.12. All payment and transfer charges of third parties will be borne by the Client and the Company shall debit the relevant Client Account for these charges.
- 17.13. The Client may send the request for internal transfer of funds to another Client Account held by him with the Company. Such internal transfers shall be subject to the Company's policy from time to time.
- 17.14. The Client agrees that any bank charges that might occur in case of a withdrawal request equal or less than 100 USD/EUR/GBP (or any other currency equivalent), derived from the Client's trading account to the client's designated bank account, will be borne by the Client.
- 17.15. Funds transferred erroneously by the Company during the transfer of funds shall be refunded to the Client. It is understood that should the Client provide wrong instructions for a transfer, the Company may be unable to correct the mistake and the Client agrees that it may have to suffer the loss.
- 17.16. Where the Company requires additional verification document(s) from the Client necessary to fulfil the completion of the withdrawal, the Company reserves the right to reasonably decline the withdrawal request of the Client upon a failure of the provision of the said documents within 5 (five) Business Days from the day the document(s) was/were requested.
- 17.17. The Company will not be able to proceed with executing any withdrawal request where the Client has open positions and this execution will cause the Margin Level to drop below 200%.

## 18. Inactive and Dormant Client Accounts

- 18.1. If the Client Account is inactive for three months or more in that the Client fails to provide an Order, the Company reserves the right to render the Client Account

dormant and shall have the right to charge the Client Account a fee. Inactive Accounts will be subject to a monthly charge of thirty (30) USD or its equivalent in the currency of the trading account (“Inactivity Fee”) for every Inactive Account relating to the maintenance, administration and compliance management of such Inactive Accounts, which charge shall apply in accordance with the following formula:

- a) where you have more than one (1) Trading Account and all of such Trading Accounts are Inactive Accounts, Inactivity Fee shall be charged separately for each Inactive Account;
- b) where you have more than one (1) Trading Account, and at least one (1) of your Trading Accounts is inactive, Inactivity Fee shall apply for each Inactive Accounts;
- c) where the balance of any Inactive Account to which Inactivity Fee is applicable under this Clause is less than thirty (30) USD, then the Inactivity Fee for such Inactive Account shall be equal to the amount of the remaining balance on such Inactive Account. We reserve the right to charge the Inactivity Fee retroactively for any month in which we had the right to charge it but did not do so for technical reasons.

18.2. Money left after deducting inactivity fees in the dormant account shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

18.3. If the Client Account is inactive for one year or more, the Company reserves the right (after calling or emailing the Client using the last known contact details) to close the Client Account. Any money to the credit of the Client Account will be remitted by the Company to the client’s bank account from where they originated, unless instructed otherwise in writing by the Client. If the money cannot be remitted to the Client’s bank account for any reason, they shall be held by the Company and shall remain owing to the Client and the Company shall make and retain records and return such funds upon request by the Client at any time thereafter.

## 19. Lien

19.1. The Company shall have a general lien on all funds held by the Company or its Associates or its nominees on the Client’s behalf until the satisfaction of his obligations under this Agreement.

## 20. Netting and Set-Off

- 20.1. If the aggregate amount payable by the Client is equal to the aggregate amount payable by the Company, then automatically the mutual obligations to make payment are set-off and cancel each other.
- 20.2. If the aggregate amount payable by one party exceeds the aggregate amount payable by the other party, then the party with the larger aggregate amount shall pay the excess to the other party and all obligations to make payment will be automatically satisfied and discharged.
- 20.3. The Company has the right to combine all or any Client Accounts opened in the Client name and to consolidate the Balances in such accounts and to set-off such Balances in the event of Termination of the Agreement.

## 21. Fees, Taxes and Inducements

- 21.1. The provision of the Services by the Company, depending on the type of Financial Instrument traded, may be subject to payment of fees such as brokerage fees, commissions, swaps, spreads, special service and other fees. These are found on the Commissions, Charges and Fees Catalogue on the [Website](#) and/or the Platform.
- 21.2. It is agreed and understood that the Client shall be solely responsible for all filings, tax returns and reports which should be made to any relevant authority, whether governmental or otherwise, and for payment of all taxes (including but not limited to any transfer or value added taxes), arising out of or in connection with his trading activity with the Company hereunder.
- 21.3. The Client undertakes to pay all stamp expenses relating to this Agreement and any documentation which may be required for the carrying out of the transactions under this Agreement.
- 21.4. The Client understands that following regulations issued by the US Internal Revenue Service (IRS) under Section 871(m) of the US tax code, non-US holders of US CFD instruments (applicable only for long positions), are taxed on dividend adjustments in the same way as non-US holders of the real dividends.  
  
Dividend adjustment on derivatives that reference US equities are deemed to be US-source of income and are tax required as per the US tax regulations.
- 21.5. The Company may share and/or benefit from any transaction entered by us and/or in respect of any transaction carried out on your behalf. The Company may upon reasonable request, to the extent possible disclose to you the amount of any such



commission mark-up or any other remuneration paid by or received to the Company.

21.6. Before the Client places any Orders with the Company, he should refer to the prices, charges and spreads published on the Website, which are binding on both Parties. From time to time, the Company, in its absolute discretion, may offer lower prices or spreads than the ones published on the Website at that time. The Client will be informed ex-ante and ex-post about the costs and associated charges related to trading in CFDs as provided by Applicable Regulations.

21.7. The Client will also be informed of the applicable prices, charges and spreads and any terms and conditions. This does not affect the commitment of the Company to offer the same level and quality of service to all Clients.

## 22. Language

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

## 23. Methods of Communication and Written Notices

23.1. Unless the contrary is specifically provided in this Agreement, any notice, request or other communication to be given to the Company by the Client under the Agreement (other than placing Orders) shall be sent to the Company's address below (or to any other address which the Company may from time to time specify to the Client for this purpose) by email, facsimile, post, airmail or commercial courier service and shall be deemed delivered only when actually received by the Company at:

**Address, Al Sila Tower, 21st Floor, Office No. 2, ADGM Square, Al Maryah Island, Abu Dhabi, UAE - Email: [support@ae.capex.com](mailto:support@ae.capex.com)**

23.2. In order to communicate with the Client, the Company may use any of the following methods: email, Platform's internal mail, facsimile transmission, telephone, post, commercial courier service, air mail or the Company's [Website](#).

- 23.3. The following methods of communication are considered as Written Notice from the Company to the Client: email, Platform's internal mail, facsimile transmission, post, commercial courier service, air mail or the Company's [Website](#).
- 23.4. The following methods of communication are considered as Written Notice from the Client to the Company: email, facsimile transmission, post, commercial courier service or air mail or commercial courier.
- 23.5. Without prejudice to the provisions of paragraph 23.9, any communications sent to either Party, as applicable, (documents, notices, confirmations, statements, reports etc.) are deemed received:
- a. if sent by email, within one hour after emailing it and provided the email has left from the sender's outlook;
  - b. if sent by the Platform's internal mail, immediately after sending it;
  - c. if sent by facsimile transmission, upon receipt by the sender of a transmission report from its facsimile machine confirming receipt of the message by recipient's facsimile machine;
  - d. if sent by telephone, once the telephone conversation has been finished;
  - e. if sent by post, seven calendar days after posting it;
  - f. if sent via commercial courier service, at the date of signing of the document on receipt of such notice;
  - g. if sent by airmail, eight Business Days after the date of their dispatch;
  - h. if posted on the Company Webpage, within one hour after it has been posted.
- 23.6. In order to communicate with the Client, the Company will use the contact details provided by the Client whilst opening the Client Account or as updated latter on. Hence, the Client has an obligation to notify the Company immediately of any change in the Client's contact details.
- 23.7. Faxed documents received by the Company may be electronically scanned and reproduction of the scanned version shall constitute evidence.
- 23.8. The Client shall be able to call the Company within its Working Hours. The Company may contact the Client outside its Working Hours.
- 23.9. Any Written Notices sent to the Company shall have to be received within the Working Hours of the Company. Notwithstanding paragraph 23.5., any Notices received outside the Working Hours shall be treated as being received the following Business Day.

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## 24. Privacy Policy, Personal Data, Confidentiality, Recording of Telephone Calls and Records

24.1. By entering into this Agreement, the Client agrees and acknowledges that the Company will process Personal Data as provided in the Company's Privacy Policy, available on the Company's [website](#), as this may be amended from time to time by the Company. The Company may collect client information directly from the Client (in his completed Account Opening Application Form or otherwise) or from other persons. The information is required in order to open a client's trading account, perform transactions and safeguard the clients' assets and privacy and to provide clients with the services they require and is suitable for them.

24.2. Client understands that the documents and information are lawfully obtained, and the processing of Personal Data is necessary for compliance with the Company's legal obligations.

24.3. The Company may process clients' Personal Data in compliance with the Company's reporting obligations in accordance with any applicable legislation and/or regulation and/or secondary legislation under any jurisdiction, the Company may be required to disclose information and/or data in connection with the Client to the competent authorities and/or regulatory bodies and/or supervisory bodies of any jurisdiction and by entering into this Agreement, the Client acknowledges that the Company may be required to proceed with such disclosure of data for the purpose of compliance with such reporting obligations.

Client information which the Company holds is to be treated by the Company as confidential and will not be used for any purpose other than in connection with the purposes stated in the Privacy Policy. Information already in the public domain, or already possessed by the Company without a duty of confidentiality will not be regarded as confidential.

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

- a. where required by law or a court order by a competent Court.
- b. where requested by Regulator or any other authority having control or jurisdiction over the Company or the Client or their associates or in whose territory the Company has Clients.
- c. to government bodies and law enforcement agencies where required by law and in response to other legal and regulatory requests;

- d. to relevant authorities to investigate or prevent fraud, money laundering or other illegal activity;
- e. where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority;
- f. to such an extent as reasonably required so as to execute Orders and for purposes ancillary to the provision of the Services;
- g. to payment service providers and banks processing your transactions;
- h. to auditors or contractors or other advisers auditing, assisting with or advising on any of our business purposes; provided that in each case the relevant professional shall be informed about the confidential nature of such information and commit to the confidentiality herein obligations as well;
- i. only to the extent required and only the contact details to other service providers who create, maintain or process databases (whether electronic or not), offer record keeping services, email transmission services, messaging services or similar services which aim to assist the Company collect, storage, process and use Client information or get in touch with the Client or improve the provision of the Services under this Agreement.
- j. only to the extent required, to other service providers for statistical purposes in order to improve the Company's marketing, in such a case the data will be provided in an aggregate form.
- k. only to the extent required, to market research call centres that provide telephone or email surveys with the purpose to improve the services of the Company, in such a case only the contact details will be provided.
- l. where necessary in order for the Company to defend or exercise its legal rights to any court or tribunal or arbitrator or Ombudsman or governmental authority.
- m. to anyone authorized by you.
- n. to an Affiliate or introducing broker of the Company or any other company in the same group of the Company.
- o. to any third-party where such disclosure is required in order to enforce or apply our Terms and Conditions or other relevant agreements.
- p. to successors or assignees or transferees or buyers, with ten Business Days prior Written Notice to the Client; this will happen in the event that the Company decides to sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under the Agreement with you or the

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performance of the entire Agreement subject to providing 15 Business Days Prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.

- q. Client Information is disclosed in relation to US taxpayers according to the IRS of the US according to the Foreign Account Tax Compliance Act (FATCA) of the USA.
- 24.5. The Company is recording all communication including and not limited to incoming and outgoing telephone conversations as well as other electronic communications relating to any transactions concluded, live chats, e-mails. These communications and recordings will be the sole property of the Company. The Client accepts such recordings as conclusive evidence of conversations so recorded.
- 24.6. The Client accepts that the Company may, for the purpose of administering the terms of the Agreement, from time to time, make direct contact with the Client.
- 24.7. The Client accepts that the Company or any Affiliate of the Company or any other company in the same group of the Company may make contact with the Client, from time to time, by telephone, fax, email or post for marketing purposes to bring to the Client's attention products or services that may be of interest to him or to conduct market research.
- 24.8. If, during the course of the business relationship, there is a change in the client's personal data, the client should ensure that this data is updated and accurate by contacting the Company as soon as practically possible.
- 24.9. For Anti Money Laundering purposes and in order to comply with the provisions of Law, the Company will keep records containing Client Personal Data, trading information, account opening documents, telephone and electronic communications and anything else which relates to the Client.
- 24.10. Further details of how the Company processes personal data including inter-alia the lawful basis of processing personal data, rights of the data subject, principles and information in respect of transfers of personal data, measures taken for the security of the client's personal data and information about how the client can lodge a complaint or comment regarding his personal data, it can be found in the Company's Privacy Policy available on the Company's [website](#).

## 25. Compliance Call

- 25.1. Compliance call shall mean the phone conversation between the Company and the client during the final step of the verification process.
- 25.2. The client accepts that he will be handling his account and will be making his own investment decisions.
- 25.3. The Company makes clear that marketing material or educational sessions are purely informational and do not include investment advice.
- 25.4. The Company emphasizes that employees and partners have their own paid contracts with the company, therefore, it is strictly forbidden for them to make financial arrangements with the clients.
- 25.5. During the Compliance call the client also is asked if he understood the Company's policies, financial products and the risks involved in trading CFDs.
- 25.6. The Company will attempt twice to call and email the client. If the client fails to reply to any of the abovementioned then the Company will follow one of the two steps: 1) if the client has open trades, then its deposit options will be disabled and 2) if the client has no open trades then the Trading Platform will be disabled.
- 25.7. Once the client completes its Compliance call everything will be enabled again.

## 26. Amendments

- 26.1. The Company may upgrade the Client Account, convert Client Account type, upgrade or replace the Platform or enhance the services offered to the Client if it reasonably considers this is to the Client's advantage and there is no increased cost to the Client.
- 26.2. The Company may also change any terms of the Agreement (which includes this Client Agreement and its Appendices and Client Categorization Policy, Summary of Conflicts of Interest Policy, Summary Best Interest and Order Execution Policy, Risk Disclosure and Warnings Notice, Complaints Procedure for Clients) for any of the following reasons:
  - a. Where the Company reasonably considers that:
    - a) the change would make the terms of the Agreement easier to understand;  
or
    - b) the change would not be to the disadvantage of the Client.
  - b. To cover:

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

26.3. For any change made according to paragraphs 26.1. and 26.2. or any change which is reflecting a change of Applicable Regulations will take effect immediately.

26.4. For any change in Agreement, where the Company elects to provide Written Notice via a post on the Website, the Company shall also provide the said Written Notice with an additional means of Written Notice.

26.5. When the Company provides Written Notice of changes under paragraphs 26.1 and 26.2. it shall tell the Client the date it comes into effect. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

26.6. The Company shall have the right to add new or review its costs, fees, charges, commissions, swaps, spreads, trading conditions, execution rules, rollover policy and trading times, found on the Website and/or Platform, from time to time. Such changes shall be effected on the Website and/or the Platform and the Client is

responsible to check for updates regularly. Except if and then to the extent provided otherwise of this Agreement, all changes shall be effective five (5) calendar days after their initial posting on our Website and/or Platform. If you do not wish to be bound by those changes you should inform the Company in writing immediately. The Client shall not have to pay any charges as a result of terminating in this case, other than costs due and payable for Services offered until the termination.

26.7. The Company shall have the right to review the Client's Categorisation, according to Applicable Regulations and inform the Client accordingly of the change before it comes into effect by providing the Client with advance notice of at least five (5) Business Days. Notwithstanding paragraph 26.1, changing the Client's Categorization may also mean changing the type of Client Account of the Client. The Client shall be treated as accepting the change on that date unless, before then, the Client informs the Company that the Client wishes to terminate the Agreement and not accept the change.

## 27. Termination and Results of Termination

27.1. Either Party may terminate this Agreement at any time and for whatever reason by providing at least 15 calendar Days Written Notice to the other Party.

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

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

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

- a. the Client will have an obligation to close all his Open Positions. If he fails to do so, upon termination, the Company will close any Open Positions;
- b. the Company will be entitled to cease to grant the Client access to the Platform(s) or may limit the functionalities the Client is allowed to use on the Platform(s);
- c. the Company will be entitled to refuse to accept new Orders from the Client;
- d. the Company will be entitled to refuse to the Client to withdraw money from the Client Account and the Company reserves the right to keep Client's funds



as necessary to close positions which have already been opened and/or pay any pending obligations of the Client under the Agreement.

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

- a. the Company has the right to combine any Client Accounts of the Client, to consolidate the Balances in such Client Accounts and to set off those Balances;
- b. the Company has the right to close the Client Account(s);
- c. the Company has the right to convert sums in any currency to another currency;
- d. the Company has the right to close out the Client's Open Positions;
- e. in absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is Balance in the Client's favour, the Company will (after withholding such amounts that in the Company's absolute discretion considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and supply him with a statement showing how that Balance was arrived at and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts. Such funds shall be delivered in accordance to the Client's Instructions to the Client. It is understood that the Company will effect payments only to an account in the name of the Client. The Company has the right to refuse, at its discretion, to effect third party payments.

## 28. Force Majeure

28.1. A Force Majeure Event includes without limitation each of the following and which makes it impossible or very impractical for the Company to comply with any of its obligations under the Agreement:

- a. government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis;
- b. act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster;
- c. labour disputes and lock-out;
- d. suspension of trading on a market or the liquidation or closure of any market, or the fixing of minimum or maximum prices for trading on a market to which the Company relates its Quotes, or the imposition of limits or special or unusual

terms on the trading in any such market or a regulatory ban on the activities of any party (unless the Company has caused that ban), decisions of state authorities, governing bodies of self-regulating organizations, decisions of governing bodies of organized trading platforms, exceptional market conditions including without limitation the occurrence of an excessive movement in the level of any transaction and/or the market of any Underlying Asset or our anticipation (acting reasonably) of the occurrence of such a movement;

- e. a financial services moratorium having been declared by appropriate regulatory authorities or any other acts or regulations of any regulatory, governmental, supervisory, regulatory, or supranational body or authority;
- f. breakdown, failure, or malfunction of any electronic, network power supply and communication lines (not due to the bad faith or wilful default of the Company);
- g. any event, act, or circumstances not reasonably within the Company's control and the effect of that event(s) is such that the Company is not in a position to take any reasonable action to cure the default;
- h. failure of any third-party supplier, or any other organisation, for any reason, to perform its obligations.

28.2. If the Company determines in its reasonable opinion that a Force Majeure Event exists (without prejudice to any other rights under the Agreement) the Company may without prior notice and at any time take any or all of the following steps, as necessary:

- a. suspend or modify the application of any or all terms of the Agreement to the extent that the Force Majeure Event makes it impossible or impractical for the Company to comply with them;
- b. take or omit to take all such other actions as the Company deems to be reasonably appropriate in the circumstances with regard to the position of the Company, the Client and other clients;
- c. shut down the Platform(s) in case of malfunction for maintenance or to avoid damage;
- d. cancel any Client Orders;
- e. refuse to accept Orders from Clients;
- f. inactivate the Client Account;
- g. increase Margin requirements without notice;

- h. close out any or all Open Positions at such prices as the Company considers in good faith to be appropriate;
- i. increase Spreads;
- j. decrease Leverage.

28.3. Except as expressly provided in this Agreement, the Company will not be liable or have any responsibility for any type of loss or damage arising out of any failure, interruption, or delay in performing its obligations under this Agreement where such failure, interruption or delay is due to a Force Majeure event.

### 29. Public Defamation

29.1. The Client shall not proceed to any public defamation of the Company or to any distribution of misleading information, inter alia in social networks, and/or blogs and/or websites or any other public or media platform. In case of such actions, the Company shall reserve all its legal rights.

### 30. Limitation of Liability and Indemnity

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

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

- a. any error or failure or interruption or disconnection in the operation of the Platform(s), or any delay caused by the Client Terminal or Transactions made via the Client Terminal, any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects;
- b. any failure by the Company to perform any of its obligations under the Agreement as a result of Force Majeure Event or any other cause beyond its control;
- c. the acts, omissions or negligence of any third party;

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- d. any person obtaining the Client's Access Data that the Company has issued to the Client prior to the Client's reporting to the Company of the misuse of his Access Data;
  - e. unauthorized third persons having access to information, including electronic addresses, electronic communication, personal data and Access Data when the above are transmitted between the Parties or any other party, using the internet or other network communication facilities, post, telephone, or any other electronic means;
  - f. any of the risks of the Risks Disclosure and Warnings Notice;
  - g. currency risk materializes;
  - h. any changes in the rates of tax;
  - i. the occurrence of Slippage;
  - j. the Client relying on functions such as Trailing Stop and Stop Loss Orders, or any other third-party software provided by the Company;
  - k. under abnormal market conditions;
  - l. any acts or omissions (including negligence and fraud) of the Client and/or his Authorized Representative;
  - m. for the Client's or his Authorized Representative's trading decisions;
  - n. all Orders given through and under the Client's Access Data;
  - o. the contents, correctness, accuracy, and completeness of any communication spread by the use of the Platform(s);
  - p. as a result of the Client engaging in Social Trading (if applicable).
- 30.3. If the Company, its Directors, Officers, employees, Affiliates, or Agents incur any claims, damage, liability, costs or expenses, which may arise in relation to the execution or as a result of the execution of the Agreement and/or in relation to the provision of the Services and/or in relation to the use of the Platform(s), the Company, its Directors, Officers, employees, Affiliates, or Agents bear no responsibility whatsoever and it is the Client's responsibility to indemnify the Company for these.
- 30.4. The Company shall in no circumstances be liable to the Client for any consequential, special, incidental or indirect losses, damages, loss of profits, loss of opportunity (including in relation to subsequent market movements), costs or expenses the Client may suffer in relation to the Agreement, the provision of the Services or the use of the Platform(s).

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

### 31. Representation and Warranties

31.1. The Client represents and warrants to the Company the following:

- a. Is at least 18 years old, or the age of legal consent for engaging in financial investment activities under the laws of any jurisdiction that applies to him.
- b. Where the Client is a physical person, that the Client is of sound mind and capable of taking decisions for his own actions.
- c. There are no restrictions on the markets or financial instruments in which any Transactions will be sent for execution, depending on the Client's nationality or religion.
- d. All actions performed under the Agreement will not violate any law or rule applicable to the Client or to the jurisdiction in which the Client is resident, or any agreement by which the Client is bound or by which any of the Client's assets or funds are affected.
- e. The Client will not use the IP or the Platform or Website in contravention to this Agreement, or for unauthorized or unlawful purposes and that he will use the IP, Platform and Website only for the benefit of his Client Account and not on behalf of any other person.
- f. The Client is duly authorized to enter into the Agreement, to give Orders and to perform its obligations hereunder.
- g. The Client is the individual who has completed the Account Opening Application Form or, if the Client is a, the person who has completed Account Opening Application Form on the Client's behalf is duly authorized to do so.
- h. The Client is acting as a principal and not as agent or representative or trustee or custodian on behalf of someone else. The Client may act on behalf of someone else only if the Company specifically consents to this in writing and provided all the documents required by the Company for this purpose are received.

- i. The information provided by the Client to the Company in the Account Opening Application Form and at any time thereafter is and will be true, accurate and complete and the documents handed over by the Client are valid and authentic.
- j. The Client has read and fully understood the terms of the Agreement including the information in the Appendices.
- k. The Client funds used for trading are not in any direct or indirect way the proceeds of any illegal activity or used or intended to be used for terrorist financing.
- l. The Client is not a Politically Exposed Person and does not have any relationship (for example relative or business associate) with a person who holds or held in the last twelve months a prominent public position. If the above statement is untrue and in the event that the Client has not disclosed this already in the Account Opening Application Form, he will inform the Company as soon as possible and will notify the Company if at any stage during the course of this Agreement he becomes a Politically Exposed Person.
- m. The Client is not from the USA, Canada, North Korea and Iran as the Company does not accept Clients from these countries and from any other countries where special legal conditions or limitations exist.
- n. The Client has read and understands the Risks Disclosure and Warnings Notice.
- o. The Client consents to the provision of the information of the Agreement by means of a Website or email.
- p. The Client confirms that he has regular access to the internet and consents to the Company providing him with information, including, without limitation, information about amendments to the terms and conditions, costs, fees, this Agreements, Policies and information about the nature and risks of investments by posting such information on the Website or email. Should the Client wish, he may request for these to be sent by post or fax.

### 32. Complaints and Disputes

32.1. If the Client wishes to report a complaint, he must send an email to the Company with the completed "Complaints Form" found on the [Website](#). The Company will try to resolve it without undue delay and according to the Company's Complaints Procedure for Clients, which is available free of charge and upon request.

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

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

### **33. Applicable and Governing Law and Applicable Regulations**

33.1. If a settlement is not reached by the means described in paragraph 30.1, all disputes and controversies arising out of or in connection with the Agreement shall be finally settled in court.

33.2. This Agreement is governed by the Laws of the Abu Dhabi Global Market.

33.3. All transactions on behalf of the Client shall be subject to Applicable Regulations as they are amended or modified from time to time. The Company shall be entitled to take or omit to take any measures which it considers necessary to ensure compliance with the Applicable Regulations, the relevant market rules. Any such measures as may be taken shall be binding on the Client.

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

### **34. Severability**

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

### **35. Non-Exercise of Rights**

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

### 36. Assignment

- 36.1. The Company may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to providing 15 Business Days prior Written Notice to the Client. This may be done without limitation in the event of merger or acquisition of the Company with a third party, reorganisation of the Company, winding up of the Company or sale or transfer of all or part of the business or the assets of the Company to a third party.
- 36.2. It is agreed and understood that in the event of transfer, assignment or novation described in paragraph 35.1 above, the Company shall have the right to disclose and/or transfer all Client Information (including without limitation Personal Data, recording, correspondence, due diligence and client identification documents, files and records, the Client trading history) transfer the Client Account and the Client Money as required, subject to providing 15 Business Days prior Written Notice to the Client.
- 36.3. The Client may not transfer, assign, charge, novate or otherwise transfer or purport to do so the Client's rights or obligations under the Agreement.

### 37. Introducer

- 37.1. In cases where the Client is introduced to the Company through a third person such as a business introducer or associate or affiliate ("Introducer"), the Client acknowledges that the Company is not bound by any separate agreements entered into between the Client and the Introducer. It is also made clear that the Introducer is not authorized by us to bind the Company in any way, to offer credit in our name, to offer guarantees against losses, to offer investment services or legal, investment or tax advice in our name. It is also stated that the Introducer is not authorized by us to collect money from you to deposit them in your Client Account and you should use the methods of depositing money accepted by the Company.
- 37.2. The Client acknowledges that the Company shall pay the Introducer with inducements for the introduction of Clients. The fee is per activation of accounts. It is understood that the Client's turnover shall not be reduced as a result of the inducement paid to the Introducer. More details on such inducements will be disclosed to the Client upon request. Please refer to Section 9 of Appendix 1 below, for more details regarding inducements.



### 38. Authorized Representative

- 38.1. The Company may in certain cases accept an Authorized Representative on behalf of the Client to place Orders to the Company or to handle any other matters related to the Client Account or this Agreement, provided the Client notifies the Company in writing in advance of the appointment of an Authorized Representative and provides such documents pertaining to the Company's Anti Money Laundering obligations; and documents of authorization to evidence this as the Company may request, duly certified to the Company's satisfaction, and this person is approved by the Company fulfilling all of the Company specifications for this.
- 38.2. Unless the Company receives a written notification from the Client for the termination of the authorization of Authorized Representative, the Company, without prejudice to paragraph 37.4 herein below, has the right to continue accepting Orders and/ or other instructions relating to the Client Account by the Authorized Representative on the Client's behalf and the Client will recognize such orders as valid and binding for him.
- 38.3. The written notification for the termination of the authorization of the Authorized Representative has to be received by the Company at least 5 Business Day's prior to the date of termination of the authorization.
- 38.4. The Company has the right (but NOT an obligation to the Client) to refuse to accept Orders and/ or other instructions relating to the Client Account from the Authorized Representative in any of the following cases:
- a. if the Company reasonably suspects that the Authorized Representative is not legally allowed or properly authorized to act as such;
  - b. an Event of Default occurred;
  - c. in order for the Company to ensure compliance with the relevant market rules and or practices, Applicable Regulations or other applicable laws; or
  - d. in order to protect the interests of the Client.

### 39. Multiple Account Holders

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

form the Client shall be deemed to have been given by all the persons who form the Client.

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

#### 40. Legal restrictions:

40.1 Without limiting any of the foregoing, our Online Trading Facility (Company's electronic Platform) is NOT available where it is illegal to access and/or use, and we reserve the right to refuse, decline and/or cancel our Online Trading Facility and/or any part or component thereof, at our sole discretion and for any reason, at any time, without being obliged to provide you with any explanation or justification thereof.

40.2 Our Online Trading Facility (Company's electronic Platform) does NOT constitute, and may NOT be used for the purposes of, an offer and/or solicitation to anyone in any jurisdiction in which such offer and/or solicitation is not authorized, and/or to any Person to whom it is unlawful to make such an offer and/or solicitation. Access to and/or use of our Online Trading Facility (Company's electronic Platform), and the offering of financial contracts via our Online Trading Facility (Company's electronic Platform), may be restricted in certain jurisdictions, and, accordingly, users accessing our Online Trading Facility (Company's electronic Platform) are required to inform themselves of, and to observe, such restrictions.

*Important note: we do not accept any trading from clients residing in the United States. We reserve the right to impose additional requirements or pre-conditions to accept clients residing in or from specific countries at any time and at our sole and exclusive discretion, without being obliged to provide any explanation or justification.*

#### 41. Entire agreement – severability

41.1. This Agreement (together with its annexes, appendices, addenda, attachments, schedules and exhibits and/or amendments) represents the entire agreement between you and us concerning the access and use of our Online Trading Facility and it cancels and supersedes all previous arrangements or agreements by and between you and us with respect to the subject matter hereof, superseding any other communications or understandings between you and us, except as

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determined and/or stated otherwise "in the terms agreed upon by mutual consent of the Parties".

41.2. Nothing contained in this Agreement shall be construed as requiring the commission of any act contrary to Applicable Laws, Rules and/or Regulations. Whenever there is any conflict and/or discrepancy between any provision of this Agreement and any present or future applicable statute, law, ordinance or regulation governing the transactions hereunder, the latter shall prevail, but in such event the provision of this Agreement thus affected shall be curtailed and limited only to the extent necessary to bring it within the requirement of the law.

41.3. Each part of this Agreement is a distinct undertaking. In the event that any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement, which shall remain in full force and effect and shall in no way be affected or invalidated.

41.4. With respect to the provisions of this Agreement, which are held to be invalid or unenforceable, in whole or in part, the Parties will negotiate in good faith with the intention to replace the void provision with a valid one that in its economic effect complies best with the void provision in a manner consistent with their joint intention as expressed herein and this Agreement shall, to the fullest extent lawful, be reformed and construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision or part reformed so that it would be valid, legal and enforceable to the maximum extent possible.

41.5. Without limiting the foregoing, if any provision (or part of provision) contained in this Agreement shall for any reason be held to be excessively broad as to duration, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the fullest extent compatible with then existing applicable law.

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## Appendix 1 – CFD TRADING TERMS

### 1. Scope and other Binding Terms

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

1.2. It is understood that additional terms, conditions, requirements, features, functionalities and limitations may apply for CFDs trading which are available on the relevant Platform and the Client agrees that he is bound by them, and the Company has the right to change these according to the provisions of this Client Agreement; therefore, the Client agrees to check for such changes before placing a new CFD Order.

Orders in CFDs are executed according to the “Summary of Best Interest and Order Execution Policy” available on the [Website](#).

### 2. Types of CFD Orders

2.1. The following CFD Orders may be placed with the Company, depending on the types of Client Account the Client has:

- a. Previously Quoted. The Client sends new Orders with a reference to a previously received executable price.
- b. Limit. Orders executed according to Client specifications at the limit price or better until they are filled, cancelled, or expired.
- c. Market. Orders are executed immediately at the best available price in the system.
- d. Market Range. Orders are executed immediately at the best available price in the system as long as the Slippage is within the range specified.
- e. Stop. Orders are active but do not execute until the market price reaches the Order’s trigger price. Orders are then executed as market or market range orders depending on whether or not the related field is specified.
- f. Stop Limit. Orders are active but do not execute until the market price reaches the Order’s trigger price. Orders are then executed as limit orders at the order limit price or better.

- g. One Cancels the Other (OCO). OCO orders consist of two orders submitted separately and tied by their order IDs (add here what the letters IDs stand for).

### 3. Placing, Cancelling or Removing Orders and Execution of Client Orders

- 3.1. Orders can be placed, executed and (if allowed) changed or removed within the Trading Hours for each type of CFD appearing on the Company's Website and/or the Platform, as amended from the Company from time to time.
- 3.2. Orders can be placed, and (if allowed) changed or removed within or outside the Trading Hours for each type of CFD appearing on the Company's Website and/or the Platform, as amended from the Company from time to time.
- 3.3. Pending Orders, not executed, shall remain effective through the next trading session (as applicable).
- 3.4. Market Orders not executed because there is not enough volume to fill them, will not remain effective and will be cancelled.
- 3.5. All open spot positions will be rolled over to the next Business Day at the close of business in the relevant Underlying Market, subject to the Company's rights to close the open spot position. Any open forward positions will be rolled over at the expiry of the relevant period into the next relevant period subject to the Company's rights to close the open forward position.
- 3.6. Orders shall be valid in accordance with the type and time of the given Order, as specified by the Client. If the time of validity of the order is not specified, it shall be valid for an indefinite period. However, the Company may delete one or all pending orders at Stop Out level as defined in Definitions (Section 2) and in paragraph 7.4(f) below of this Appendix.
- 3.7. Orders cannot be changed or removed after having been placed in the market. Stop Loss and Take Profit Orders may be changed even if the trade was placed in the market as long as they are higher in distance than a specific level (depending on the trading symbol).

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- 3.8. The Client may change the expiry date of Pending Orders or delete or modify a Pending Order before it is executed, if it is not Good till Cancelled (GTC).
- 3.9. During the course of this Agreement in relation to all individual Financial Instruments trading the Company shall execute Client Orders in an own account basis, i.e. as principal to principal and/or in an STP model.
- 3.10. The Company will have no responsibility for checking the accuracy of any Order.
- 3.11. CFD Orders are executed as:
- a. CFD on currency pairs:
    - a) Take Profit (T/P) orders are executed at stated prices;
    - b) Stop Loss (S/L) orders set for lock positions are executed at first market prices;
    - c) Limit orders are executed at stated prices;
    - d) Buy Stop and Sell Stop orders for position opening are executed at first market prices.
  - b. CFD on other Underlying Assets:
    - a) Take Profit (T/P) orders are executed at stated prices;
    - b) Limit orders are executed at stated prices;
    - c) Stop Loss (S/L) orders are executed at first market prices;
    - d) Buy Stop and Sell Stop orders for the opening position are executed at first market prices.
- 3.12. The Company is under no obligation, unless otherwise agreed in the Agreement, to monitor or advise the Client on the status of any Transaction or to close out any Client's Open Positions. When the Company decides to do so, this will be done on a discretionary basis and will not be considered an undertaking of an obligation to continue to do so.
- 3.13. It is the Client's responsibility to be aware of his positions at all times.
- 3.14. The Quotes appearing on the Client's terminal are based on the relevant Underlying Markets. However, if there is a high volatility in the Underlying Market the execution of the Order may change, and the Client may obtain the first price that will be available in the Markets and not the price requested, and this may result in positive or negative Slippage for the Client.

- 3.15. The Company provides Quotes by taking into account the Underlying Asset price, but this does not mean that these Quotes are within any specific percentage of the Underlying Asset price. When the relevant Underlying Market is closed, the Quotes provided by the Company will reflect what the Company thinks to be the current Bid and Ask price of the relevant Underlying Asset at that time. The Client acknowledges that such Quotes will be set by the Company at its absolute discretion.
- 3.16. In the event that the Company is unable to proceed with an Order, with regard to price or size or other reason, depending of the type of the Client Trading Account, the Company will send a re-quote to the Client with the price it is willing to deal until the price the Client asks is available. The re-quote provided to the Client is the next available price received by the Company from its price feeders. It is understood that the Company does not re-quote Pending Orders.

#### 4. Prices, Commissions, Swaps

- 4.1. The Trading Platform will provide a Buy quote and a Sell quote for each Underlying Asset traded on the Trading Platform. You acknowledge that upon opening a Buy or closing a Sell, you may only do so at the price quoted by the Trading Platform to purchase such Underlying Asset. You further acknowledge that upon opening a Sell or closing a Buy, you may only do so at the price quoted by the Trading Platform for such Underlying Asset.
- 4.2. All Financial Instruments available with the Company have Spreads which appear on the Platform and/or the Website. The Company has the right to amend its Spreads in its discretion from time to time. Such changes shall be affected on the Platform and/or the Website and the Client is responsible to check for updates regularly.
- 4.2.1. Spreads may not all be represented in monetary terms, but may also appear in other units such as pips, the value of which can vary depending on the instrument. You will be able to find the value of a pip across all of our instruments on our Website, by accessing each underlying on our Platform.
- 4.2.2. Spreads may increase during major announcements, due to volatile and illiquid market conditions, and/or late night hour.

4.3. For maintaining an opened position in some types of CFDs the Client may be required to pay Swap Fees, the amount of which shall be disclosed on the Company's Website. In the case of Swap Fees, the value of Opened Positions in some types of CFDs is increased or reduced by a daily Swap Fee throughout the life of the contract.

4.4. From Monday to Thursday, Swaps for all instruments **except** Forex pairs are calculated at 22:00 GMT during winter time and at 21:00 during summer time and every Friday at 22:00 GMT during winter time and at 21:00 during summer time Swap Fees are tripled in order to compensate for the following weekend.

Swap Free accounts shall remain free of charges during the grace period as indicated in the below table, in accordance with the respective class that the financial instrument belongs to. Positions that continue to be held after the end of the grace period, will be subject to fees which will be charged at 22:00 GMT during winter time and at 21:00 during summer time, after the end of the said period.

Symbol Group	Grace Period (# of nights)
Forex Major	5 Nights
Forex Minor	3 Nights
Forex Exotic	2 Nights
Metals	3 Nights
Indices	2 Nights
Energies	4 Nights
Commodities	4 Nights
ETFs	4 Nights
Shares	4 Nights
Cryptos	3 Nights



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Blends	4 Nights
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4.5. For Forex pairs the overnight Rollover fees are tripled every Wednesday 22:00 GMT during winter time and at 21:00 during summer time to compensate for the upcoming weekend.

## 5. Lots

5.1. The 1 (one) standard lot size is the measurement unit specified for each CFD. The Company may offer standard lots, micro-lots, and mini-lots, in its discretion, as defined from time to time in the Contract Specifications or the Company's Website.

## 6. Trailing Stop, Stop Loss Orders, or any other third-party software provided by the Company

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

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

## 7. Margin Requirements

7.1. The Client shall provide and maintain the Initial Margin in such limits as per the limits of the Regulator or any other national measures. Details are included in the Leverage and Margin Policy on the [website](#).

7.2. Unless a Force Majeure Event has occurred, the Company has the right to change the Margin requirements, by providing a post on the Website and/or Platform) and the Company has the right to apply new Margin requirements to the new positions.

7.3. The Company has the right to change Margin requirements without prior notice to the Client in the case of Force Majeure Event and especially when there are Abnormal Market Conditions. In this situation the Company has the right to apply new Margin requirements to the new positions and to the positions which are already open.

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7.4. Without prejudice to paragraph 13.1. of the Client Agreement, the Company has the right to close at market prices and or limit the size of Client Open Positions and to refuse new Client Orders in any of the following cases:

- a. The Company considers that there are Abnormal Trading Conditions.
- b. The value of Client collateral falls below the minimum margin requirement.
- c. At any time, Equity (current balance including open positions) is equal to or less than a specified percentage of the margin (collateral) needed to keep the open position.
- d. The Company makes a Margin Call (including the situation where the Platform automatically notifies the Client) and the Client fails to meet it.
- e. The system of the Company rejects the Order due to trading limits imposed on the Client Account.
- f. When the Margin Level reaches **50%** (ratio of equity to Margin in the Client Account), the Client positions will start closing automatically by the most losing position at market prices (Stop Out level of **50%**) and the Company has the right to refuse a new Order.

7.5. The Company does not have an obligation to make Margin Calls to the Client (indulging the situation when the Platform automatically warns the Client that it reached a specific percentage of the Margin in the Client Account). However, if the Company does make a Margin Call, then the Client should take any or all of the two options to deal with the situation:

- a. limit his exposure (close trades); or
- b. deposit more money in his Client Account.

7.6. Margin must be paid in monetary funds in the Currency of the Client Account.

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

7.8. It is understood that once an Order is executed, the Margin shall appear in and form part of the Balance, but because it is used as collateral for keeping the position open, it shall be unavailable for withdrawal.

## 8. Settlement of Transactions

8.1 Upon completing a Transaction one of the following shall apply:

- a. The Client shall be liable for the Difference if the Transaction is:
  - a) sell, and the closing price of the Transaction is higher than the opening price of the Transaction; or
  - b) buy, and the closing price of the Transaction is lower than the opening price of the Transaction.
- b. The Client shall receive the Difference if the Transaction is:
  - a) sell, and the closing price of the Transaction is lower than the opening price of the Transaction; or
  - b) buy, and the closing price of the Transaction is higher than the opening price of the Transaction.

8.2 Unless the Parties agree otherwise, all sums for which either Party is liable under paragraph 8.1 of this Appendix are immediately payable upon closing or expiration of the Transaction. The Client hereby authorizes the Company to debit or credit the relevant Client Account with the relevant sums at the closing of each Transaction.

8.3 It is understood that when trading in CFDs, there is no delivery or safekeeping of the Underlying Asset to which the CFD is referring to.

## 9. Execution Venue and Inducements

9.1 It is understood that once you place an Order on the Trading Platform, the Company shall transmit your Order for execution to a third party (known as Straight Through Processing (STP) or acting as an Agent), in which case the Company will not be acting as a counterparty in the Order and the Execution Venue will be the third party.

9.2 The Company may decide at its own discretion to place for execution a Client Order to a third-party Execution Venue.

9.3 The Client acknowledges that the terms for providing quotations depend on the types of account that the Client is using:

9.3.1. For Orders executed on STP basis, prices and Quotes shown on the Trading Platform are the ones provided by the Company's Execution Venue. The Execution Venue obtains prices (BID and ASK prices) of the Underlying Asset for a given CFD from third party reputable external reference sources (i.e., price feeders). The Execution Venue then uses these prices to calculate their own tradable prices for a given CFD and provide them to the Company.

9.3.2. For Orders under the DOA model, the Company is the principal to each trade that you enter. Under the DOA execution model the Company quotes a spread for each instrument. The spreads shown on the Company's website are variable and may vary throughout the day, depending on the market volatility and available liquidity.

9.4 It is understood that when the Company arranges for the execution of Client Orders with an Execution Venue and does not execute them itself as a principal to principal against the Client, for certain types of CFDs, only where the Company charges the Client separate commissions, the Company also pays monthly commissions to the Execution Venue. Such a fee is designed to enhance the quality of the service offered to the Client. These are calculated as a percentage of the total Commissions charged by the Company for the particular type of CFD.

9.5 The Company may share and/or benefit from any transaction entered by us and/or in respect of any transaction carried out on Client's behalf. Details of any such remuneration or sharing arrangement will not be set out on the relevant Trade Confirmation. The Company may upon reasonable request, to the extent possible disclose to you the amount of any such remuneration.

9.6 The manner of calculation of the Company's BID and ASK prices appearing on the Platform for a given CFD are calculated by reference to the price of the relevant Underlying Asset, which the Company obtains from the third-party Execution Venues who obtain their own prices (BID and ASK prices) of the Underlying Asset for a given CFD from third party reputable external reference sources (i.e. price feeders). The Execution Venues then use these prices to calculate their own tradable prices for a given CFD and provide them to the Company. The Company shall in turn provide the Clients on its Platform with its own prices. It is noted that in most types of CFDs the Company may choose to increase the Spread. The difference between the BID and ASK prices quoted of a given CFD is the Spread. Between the BID and ASK the prices it quotes to Clients compared to the prices it obtains from third party external reference sources, the Execution Venue (adds mark-up to the Spread). In other types of CFDs, the Company does not increase the prices it offers to Clients but instead charges a separate Commission. The Company's Commissions appear on the website under [Trading Conditions](#) and under [Charges and Fees](#).

## 10. Corporate Actions

10.1. CFDs are subject to corporate actions including dividend adjustments. The Company may make dividend adjustments in the Client Trading Account if a dividend is scheduled to be paid to the holders of the underlying Assets of the CFDs. These

adjustments are normally made on the ex-dividend date. Long positions receive adjustments, whereas Short Positions are charged where applicable.

A mandatory corporate event is an event initiated by a public company which affects its share/equity.

Mandatory corporate events among others can be:

- Dividends: Part of corporate profits are allocated to shareholders. Dividends related to stock positions are booked on pay date based on the eligible holding on the previous date, the ex-date. Dividend payments will be credited with any applicable withholding taxes deducted (applicable only for Long/Buy positions).
- Stock split / Reverse stock split: Increase / decrease in a corporation's number of outstanding equities and the subsequent equity price and nominal value are adjusted accordingly. Such event will be affected on the ex-date.
- Bonus Shares: Additional stocks are allocated on ex-date based on the eligible holding on the date prior the ex-date and will be available for trading, post value date upon receipt from agent. Such events may be dealt with either by providing the additional stock(s) to the client's account or by crediting the value of the said share to the client's account.
- Liquidation: Financial instruments of the company that is under the liquidation process, held by the clients will be removed from client's accounts. Liquidation proceeds, if any, will be credited to client's accounts upon receipt.
- Spin-off: The parent company's shares lose value following a spinoff, due to the creation of a new and independent company, through the distribution of new shares of the parent company. Holders of the said financial instrument, receive equivalent shares of the new company as compensation.
- Mergers: A merger happens when two companies combine to form a single entity. Public companies often merge with the declared goal of increasing shareholder value, by gaining market share or from entering new business segments. Relevant adjustments will be reflected to the client's accounts.

Special corporate events which are not included under this section which might be special and/or infrequent will be handled by the Company in the best interest of clients to the extent that time and operational process permits and at the Company's discretion do not affect the Company's financial position and put it in danger.

In the case where an instrument offered by the company becomes subject to a corporate event, it may be dealt with either by providing the additional financial instruments to the client's account or may result in a cash adjustment, by crediting the value of the said financial instrument to the client's account. In any case, the client's account will reflect the adjusted value and/or the number of shares following the changes that occurred.

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For the cases where the relevant adjustments shall take place, but the pay date of the event is not confirmed or beyond the tradeable cycle, or due to technical limitations, the Company will process these adjustments manually and each client will be informed accordingly. Resultant adjustments will be booked to clients' account as soon as available/possible.

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## Appendix 2 –SECURITIES TRADING TERMS

### 1. Scope and other Binding Terms

- 1.1. This Appendix is applicable only to those Clients trading in the Financial Instruments of Securities.
- 1.2. It is understood that additional terms, conditions, requirements, features, functionalities and limitations may apply for trading in Securities which are available on the relevant Platform and the Client agrees that he is bound by them, and the Company has the right to change these according to the provisions of this Client Agreement; therefore, the Client agrees to check for such changes before placing a new Order.
- 1.3. Orders in Securities are executed according to the “Summary of Best Interest and Order Execution Policy” available on the Website.

### 2. Securities Trading Service

- 2.1. You can buy and sell shares and units in exchanged traded funds ("ETFs") on our Platform, as well as other Securities that we may offer from time to time.
- 2.2. We may act as principal or on a matched principal basis when providing you with the Securities trading services. This means we will be the counterparty to your trades.
- 2.3. These terms apply to Transactions made without leverage and our security trading services are differentiated depending on type of position you enter into, which country you reside in, and the market where the Transferable Security is traded.
- 2.4. We are not required to assess the appropriateness of the product or service that we provide to you in Transactions in non-complex products (e.g shares).
- 2.5. We may give your details to company registrars and your consent to us providing such information by trading in Securities on our Platform.

### 3. Limitations

- 3.1. We shall make no representations or warranties in relation to any opinions expressed to you concerning the advisability of investing in any Securities (whether in writing or verbally) and in connection with any such Securities or with investments in general, except for the provision of general description of the nature and risks associated with financial instruments given.
- 3.2. Corporate Actions notices, meaning notice to an event that brings material change to a company, thus affecting its shareholders, may have been obtained from sources which we

do not control and may have been translated or summarised. Although we may believe that such sources to be reliable, we have no duty to verify the information contained in such notices nor faithfulness of any translation or summary and therefore does not guarantee its accuracy, completeness or timeliness, and we shall not be liable to you for any loss that may result from relying on such notices.

- 3.3. You are obliged independently to track all corporate actions of the Securities' issuers, as we do not offer investment advice.
- 3.4. Details of the proxy voting services offered by us are available on your request only. Neither we nor our sub-custodians or nominees shall execute any form of proxy, or give any consent or to take any actions, in relation to any Securities except upon your instruction. Until we receive your Instructions to the contrary we are authorised to and shall: a) present, upon Written Notice, all Securities called for redemption or otherwise matured, and all income and interest coupons and other income items which call for payment upon presentation; and b) execute certificates and documents as may be required to obtain payment in respect of Securities.
- 3.5. We will credit your Trading Account with income and redemption proceeds only after actual receipts. We will credit your Trading Account with income on financial instruments no later than the next business day after the date of their actual receipt.

#### 4. Custody and Asset handling

- 4.1. Securities such as shares are held in custody. This means that you instruct us to arrange for any Securities which you have bought on our Platform to be held on your behalf until we receive further instruction from you to sell that Transferable Security (the "Custody Assets").
- 4.2. Where your Securities are to be held in custody, we will be your "custodian" and we will open, or cause to be opened, such accounts as are required to safeguard adequately your ownership rights in those Securities, and to minimise the chance of loss or diminution of those assets. You hereby authorise us to register or arrange the registration of Custody Assets in any name permitted by Applicable Laws.
- 4.3. We will hold the Securities on your behalf in accordance with the Applicable Laws, or may arrange for the custody services to be provided by another company (this is called a "sub-custodian"). We are not liable for any acts, omissions, insolvency or dissolution of the sub-custodian, unless any losses which you incur have been caused by our fraud, wilful default or gross negligence.
- 4.4. If Custody Assets are held in our name or that of a sub-custodian, we will take measures to ensure their protection and for safeguarding your ownership rights, including:



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- 4.4.1. keeping records and accounts enabling the distinction of those Custody Assets held for you from Custody Assets held for any other client and from our own Custody Assets;
  - 4.4.2. maintaining records and accounts in a way that ensures their accuracy and, in particular their correspondence to the Securities held for you;
  - 4.4.3. conducting reconciliations between our internal accounts and records and those of sub-custodians; and
  - 4.4.4. taking steps to ensure that any Securities deposited with a sub-custodian are identifiable separately from any of our assets or any of the sub-custodian's assets.
  - 4.5. Where your Securities are deposited for safekeeping with a sub-custodian, there may be instances, if this is required by the law of the country where the Securities are held, that the sub-custodian may have a security interest, lien or right of set-off over your Securities enabling such sub-custodian to dispose of your Securities, in order to recover debts that do not relate to you or the provision of services to you.
  - 4.6. Your Securities will be pooled together with our other clients' Securities (we call this an "Omnibus Account") with a third-party depository in the name of Key Way Markets Ltd on behalf of our clients. In such case, it may not be possible to separate your Securities from those of other clients.
  - 4.7. If a Corporate Event, this being an event that will cause change to one or more financial instruments (e.g. share consolidations, share splits, re-organisations, mergers, take-over offers (and similar), name changes and rebranding, dividend distributions, insolvency, delistings and changes to applicable Law or regulation) impacts a security in your Trading Account, we will use reasonable endeavours to adjust the Securities in your Trading Account in a way that is fair and which aligns with market practice, however we do reserve the right to close out any open positions impacted by a Corporate Event.
  - 4.8. When Corporate Events (such as partial redemptions) affect some but not all of the investments held in an Omnibus Account, we will allocate the investments so affected to particular clients in such fair and equitable manner as we consider appropriate (which may without limitation involve pro rata allocation).
  - 4.9. We will claim all amounts of any dividends, interest, payments or analogous sums to which you may be entitled in relation to Custody Assets and of which we are notified, but we shall not be responsible for claiming any entitlement or benefit you may have under any applicable taxation treaty or arrangement. We will pay any such sums into your Trading Account.
  - 4.10. Where we appoint a custodian to hold Custody Assets it may be our affiliate. We shall make no representations or warranties in relation to the Securities.

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- 4.11. Neither we nor our sub-custodians shall be obliged to institute legal proceedings, file a claim or proof of claim in any insolvency proceeding or take any action with respect to collection of income or redemptions proceeds.
  - 4.12. In the event of the insolvency or any other analogous proceedings in relation to the third party depository, we may only have an unsecured claim against the third party on behalf of the client, and the client will be exposed to the risk that the money received by us from the third party is insufficient to satisfy the claims of the client with claims in respect of the relevant account. We do not accept any liability or responsibility for any resulting losses.
  - 4.13. You will not sell, mortgage or otherwise deal in or part with the Securities which we hold for you.
  - 4.14. You acknowledge, accept, and expressly consent to us lending any Securities held on your behalf to any third party. Such lending to the extent conducted, will be offered in accordance with any Applicable Laws.

## 5. Risks

- 5.1. All Securities carry risk even when trading non-complex products, such as shares admitted to trading on a regulated market or in an equivalent third country market, money market instruments, bonds and undertakings for collective investment in Securities. The Securities markets can be volatile and carry a degree of uncertainty, which means that s Securities dealing is not suitable for everyone.
- 5.2. Please ensure you fully understand the risks involved before using our Services and if required take appropriate independent advice.
- 5.3. More information on the Risks of using our services can be found in the “Risk Disclosure” on our Website.

## 6. Execution

Please refer to the “Order Execution Policy” on our website and Clause 13 of this Agreement for more information on how we comply with our execution obligations towards you.

## 7. Conflicts of Interest

Please refer to the “Summary of Conflicts of Interest Policy” on our Website for more information on how we manage conflicts of interest.

## 8. Orders

- 8.1. In addition with the relevant clauses in this Agreement on how you may place an order and provide trading instructions on our Platform, the following shall apply.
- 8.2. We execute your orders as soon as reasonably practicable, but sometimes there will be a delay between when we receive your order and when we are able to execute it. Where a delay occurs, there may be a difference between the market price of the Securities that you were quoted and the market price on the exchange, which may or may not be to your benefit. The exchange is not required to accept your order and is not required to execute your order at the price that you were quoted.
- 8.3. Each order that you make is binding on you and thus you must pay any sums due on any Transaction immediately once the Transaction has been entered into.
- 8.4. You are responsible for monitoring your Orders until its status is confirmed or cancelled.

## 9. Fees

- 9.1. Please refer to the Commissions, Charges and Fees Table on our Website and Clause 22 of this Agreement for information on the applicable fees and costs.
- 9.2. Additional charges may also be incurred by you in the case of delayed or failed settlement of a Transaction, not owing to our gross negligence, willful default or fraud. Any such amounts will be your responsibility and, where appropriate, will be deducted from your Trading Account, by providing advance Written Notice to you.

## 10. Settlement

- 10.1. Your Transferable Security investments will settle in accordance with local markets. A settlement marks the official transfer of Securities to your Trading Account and the receipt of purchase price by the settler. Usually this occurs two business days after the day the Order executes, however this may vary depending on the Transferable Security. The consideration for the Transaction and all applicable fees, charges and taxes for that Transaction will be deducted from your Trading Account at the time of execution of the Transaction according to our Commissions, Charges and Fees Table on our Website. You may sell your Transferable Security prior to settlement of the Transaction, however should that Transaction fail to settle, we have the right to reverse the Transaction, return any fees, charges and taxes for that Transaction and amend your Trading Account to reflect the same.
- 10.2. We shall not be liable for any losses, costs or expenses suffered as a result of any delay or change in market conditions before an order is executed or before a Transaction settles.

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## 11. Termination

- 11.1. If you terminate your relationship with us by providing us with instructions for closing your Trading Account, we will arrange for your Securities to be sold or transferred to another custodian as soon as reasonably possible, according to your instructions.
- 11.2. The proceeds of the sale will be held as Client Money in your name.
- 11.3. Fees and any other applicable charges and taxes on the sale of your Securities will be charged, according to our Commissions, Charges and Fees Table on our Website.

Any shortfall between the amount you invested and the amount you get back after sale will be borne by you.

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## Appendix 3 – CRYPTOCURRENCY TERMS, CONDITIONS & RISK WARNING

### 1. Introduction

- 1.1 These Cryptocurrency Terms and Conditions (further ‘**Terms**’) are to be read and are ancillary to these general Terms & Conditions which can be found on our website <https://ae.capex.com/en/legal-documents/terms-and-conditions>
- 1.2 These terms are set out on the basis on which CAPEX.com will provide you with the option of trading and gaining exposure, through leveraged products to certain cryptocurrencies (further ‘cryptocurrencies’ ‘virtual assets’) and before you can obtain such exposure you are required to read and accept these terms as well understand the various associated risk warnings as set out in the Risk Warning below.
- 1.3 By using the Cryptocurrency services, i.e., leveraged products related to Cryptocurrency, provided by CAPEX.com, you agree to be bound by and acknowledge and understand these Terms and the general terms and conditions, including the associated risks as stated herein and you further agree that you have the full, including legal, capacity to accept these terms and enter into trading leveraged products in Cryptocurrencies.
- 1.4 Your country of residence and/or the jurisdiction you reside in, allows you to register an account with CAPEX.com and use the leveraged products trading in Cryptocurrencies provided, and you are not a resident of a country where purchase, trading or transactions involving cryptocurrencies are prohibited whether directly or indirectly;
- 1.5 It is your sole responsibility to ensure that your compliance with all relevant laws of your country of residence and the relevant jurisdiction from which you may be accessing and availing access to leveraged products in Cryptocurrencies and you agree to indemnify CAPEX.com for any and all consequences of failure to do so;
- 1.6 Leveraged products related to Cryptocurrency may not be appropriate for all investors and investors should understand the risks associated with investing in such products. It is your sole responsibility to ensure that you are familiar with the nature of such risks and understand that these products are extremely high-risk and speculative, and you should be aware of the risks involved and fully consider whether investing in Cryptocurrency leveraged products is appropriate to you.

### 2. Risk Warnings

- 2.1 Before trading in leveraged products relating to these virtual assets, you are explicitly warned about the associated risks and before you engage in investing in such products, you agree and acknowledge that you understand and accept all associated risks. The below list is not exhaustive and the risks usually inherent in dealing with leveraged products related to cryptocurrencies usually apply. There may be additional risks that CAPEX.com may have not foreseen or identified in these Terms or in any other risk warning. You must read the risk warnings carefully and you should

fully and carefully assess whether your financial capacity and situation, including your risk tolerance level is suitable for exposure to cryptocurrencies in any form.

You therefore acknowledge and agree that:

- 2.2 Cryptocurrencies and leveraged products in Cryptocurrencies are complex and extremely high risk and come with a number of risks such as volatile market price swings and as such, come with a high risk of losing all the invested capital. They are exposed to a number of additional risks that may not be present in more traditional investments.
- 2.3 Their Values can widely fluctuate and can be highly volatile on any given day and may result in significant loss over a short period of time. Due to such fluctuations, you may increase or lose value in your virtual assets at any given moment and as such any currency, virtual or not, may be subject to large movements in value and there is an inherent risk that losses may occur as a result of trading in any leveraged product related to cryptocurrencies.

The risk of loss in trading and holding leveraged products in Cryptocurrencies can be substantial and can result in the loss of your entire invested capital and the loss of your full exposure.

- 2.4 Cryptocurrencies regularly demonstrate high price volatility with large price movements in short periods of time. Cryptocurrency markets operate 24/7 and therefore price movements can happen at any time.
- 2.5 Virtual assets are still an experimental technology which are still evolving and may change at any time. Cryptocurrency trading requires knowledge of the cryptocurrency markets, they are not appropriate for all investors and therefore, you should not trade in such products if you do not have the necessary knowledge and expertise and experience in this specific product and you should always be fully aware and understand the specific characteristics and risks related to these products.
- 2.6 You are not entitled to any protection in trading in such products.
- 2.7 The fees and the spread may differ from other leveraged products.
- 2.8 CAPEX.com reserves the right to halt or suspend trading in Cryptocurrency leveraged products.
- 2.9 There can be variations in the pricing of cryptocurrencies used to determine the value of a leveraged product position, which may impact your ability to receive a fair value.

You further agree that:

- 2.10 As cryptocurrencies are traded on non-regulated decentralized digital exchanges, price formation and price movements of the Cryptocurrencies depend solely on the internal rules of the particular digital exchange, which may be subject to change at

any point in time and without notice. This often leads to a very high intra-day volatility in the prices of the Cryptocurrencies which may be substantially higher compared to other, more traditional Financial Instruments.

Therefore, by trading leveraged products in Cryptocurrencies, you accept a significantly higher risk of loss of the invested amounts which may occur within a very short time frame as a result of sudden adverse price movements of the Cryptocurrencies.

2.11 In addition, the market data and price feed information provided by such exchanges may be subject to the internal rules and practices of such exchanges which may significantly differ from the rules and practices observed by the regulated exchanges. You should therefore be aware that the pricing formation rules of the Cryptocurrency exchanges are not subject to any regulatory supervision and may be changed at the relevant digital exchange's discretion at any time.

2.12 Similarly, such digital exchanges may introduce trading suspensions or take other actions that may result in suspension or cessation of trading on such exchanges or the price and market data feed becoming unavailable to us.

These factors could result in material adverse effect on your open positions, including the loss of all invested amounts. Where a temporary or permanent disruption to or cessation of trading occurs on any digital exchange from which we derive our price feeds for the relevant Cryptocurrency, your positions in such Cryptocurrency will be priced at the last available price for the relevant Cryptocurrency, and you may be unable to close or liquidate positions or withdraw any funds related to such position until the trading on the relevant digital exchange resumes (if at all).

2.13 Where trading resumes again at either the relevant initial digital exchange or on any successor exchange thereof, there may be significant price differential (price gapping) which may impact the value of your leveraged products positions in the relevant cryptocurrencies and may result in significant gains or losses.

2.14 Where trading does not resume, your entire investment will potentially be lost altogether. You agree and accept that you have been informed by CAPEX.com of and understand this particular risk, and that you shall take that risk into account when taking any investment decisions in respect of trading leveraged products in Cryptocurrencies.

*You must read, agree with or accept all of the terms and conditions contained in this Agreement without modifications, which include this terms and conditions expressly set out below and those incorporated herein by reference, before you may become a client of Key Way Markets Ltd.*

*If you have objections to any of these terms and conditions, or any part thereof, and/or if you do not agree to be bound by these terms and conditions, or any part thereof, do*

*not access and/or use our online trading facility in any way and inform us in writing immediately.*