

## Terms and Conditions

Trading in margined products, **such as the Transactions covered by this Agreement**, carries a high level of risk to your capital. You may incur profits or losses of many times the amount of your stake or the money you originally deposit. Only trade with money that you can afford to lose. Make sure you fully understand the risks involved and seek advice if necessary. We strongly recommend that you read the **Risk Warning notice that forms part of this Agreement** and is available on our website.

If you are unable to understand any part of this Agreement you should contact us with your questions before agreeing to it.

### **Client Agreement – Standard Terms and Conditions**

#### **1. Scope of this agreement**

- a. This Agreement determines the contractual relationship between IndiceFX and the Client. You should read carefully, understand and agree with the terms of this Agreement before you enter into a contractual relationship with us.
- b. This Agreement is effective upon acceptance the terms in **a) registration for newly registering customers** and b) on an ongoing basis during the operation of a trading account.

#### **2. About IndiceFX**

IndiceFX is the trading name for IB Fx Ltd Ltd, a company registered in United Kingdom with company number 12654371.

#### **3. Our Activities**

At IndiceFX, we develop easy and user friendly online trading platforms for execution-only transactions in the over-the-counter spot foreign exchange, forward foreign exchange, CFD commodities and CFD Index markets (“Financial Products”) and options trading. We further provide you with real time BID-ASK tradable prices by collecting and aggregating information sourced through, independent price providers, relevant exchanges and interbank participants who normally supply liquidity and information to the global FX and Futures market and distributes the real time BID-ASK tradable prices to you via our proprietary and 3rd party trading platforms.

#### **4. Operation of an Account**

- a. **Opening an Account (active account)** In order to be able to enter into trading transactions you would need to open an active account. You should maintain an active account for the whole duration of your cooperation with us. There are different types of accounts you can choose to have; you may upgrade your account or change accounts that better suit your needs, details of which you can find on our website or you can talk to one of our professional sales managers.

You agree to provide true, current and complete information about yourself during the registration process. If you are an authorized representative of a company, you declare that you have the authority to bind the company to this Agreement. We are required by legislation to obtain, verify, and record information identifying each person who opens an account. Hence,

when you open an account, we ask that you provide certain documentation to identify yourself and to verify the information you have submitted to us upon registration, such as an identification card or a passport, a utility bill, a bank statement or any document proving their identity issued by a governmental body. We reserve the right to refuse or reject a registration, at our own discretion or based on regulatory restrictions imposed on us.

We are not obliged to open an account for all applicants and may refuse any application for any reason (without providing the reason to you).

You may rest assured that we take all measures to ensure that the information you entrust us with will be treated as confidential. Please read our Privacy Policy for more details.

Once you open an account with us, you need to set a user name and password that you can use every time you use our services. Please take any necessary actions required to keep this information away from public view and do not share it with others. You are responsible to protect this information. If you misplace or lose any of the above data or you suspect that someone else has access to them you should notify us immediately, in writing.

#### **b. Currency**

All amounts concerned for the opening and the operation of your account will be payable in United States Dollars (\$).

#### **c. Payment Methods**

We will only accept clear funds (funds that are available in your bank / debit/credit card account). There are three primary methods of payment that you may choose among, so as to make your transactions:

- Debit or Credit card payment
- Bank transfer
- E-Wallets.

**d. Withdrawals - Deposits** So as to proceed with the execution of a withdrawal order, you need to provide us with documentation verifying your identity so that we can authenticate your identity, as required by legislation, credit card companies regulations and our internal policies.

**Debit or Credit card** deposits may be refunded, up to their entirety, to the same debit or credit card that a withdrawal is executed. A withdrawal to a bank account where initial deposits have been performed by debit or credit cards or e-wallets will be executed at our discretion.

Withdrawals to bank account may take a longer time period to be credited to your account. When choosing an account base currency other than the currency used in your debit or credit card, you should be aware that your debit or credit card may be incur charges which are due to currency conversion or other charges; therefore your refunded amount may slightly vary from the sum that you initially deposited in your account base currency. Please read the terms and conditions of the bank that you hold an account with regarding their charge policies in currency conversion.

**Wire Transfers** When depositing funds via bank transfer you must use your personal bank account, in a bank established in the country of you permanent residence. This is an absolute requirement imposed by Anti-Money Laundering legislation. An authentic SWIFT or transfer confirmation, indicating the origin of the funds, must be sent from your bank to us. If such SWIFT or transfer confirmation is not sent, the deposit may not reach your trading account and it will be returned to your bank account. As already established, any withdrawal of funds, from your trading account, can only be refunded to the same bank account that the funds were originally received from.

**E-wallets payment methods:** if you decide to deposit funds via e-wallets, you are bound by the rules and regulations of this service provider. You may also be liable to further charges and other restrictions. Please read the terms and conditions of your service provider in this respect. We will credit your trading account with the net amount we received. Please note that we may have to execute withdrawals via a facility other than the provider you used for the original deposit, if required by legal and regulatory purposes (Anti Money Laundering rules).

**Deposit Limit Restrictions** Also, note that we may, upon our own discretion, impose certain restrictions on the amounts that you have deposited using your debit or credit card.

**e. Rolling Fees** You may choose to extend a day-trading position to the following day. Such extension will be subject to a rollover fee at a rate and time. We will collect the Renewal Fee from the free balance in your account. If there are not sufficient funds in your free balance, we may deduct such Fee directly from your credit card (minimum charge being 3.00 USD, but this may vary). If you are using another method of payment, and we are unable to collect the Rolling Fee, we may close a part or all, your open positions.

**i. Dormant Accounts** Client accounts in which there have been no transactions for a set period of twelve (12) consecutive months, will be considered dormant. Dormant accounts are charged with an annual maintenance fee of US\$25 or the full amount of the free balance in the account if the free balance is less than US\$25. There will be no charge if the free balance is zero. Accounts with a zero free balance may also be closed.

**5. Termination** If you wish to close your account, you must notify us in writing. If we wish to close your account, we will also notify you in writing by giving reasonable notice, unless there are grounds where we need to terminate our contractual relationship with you earlier or even immediately without notice. Grounds for early termination may include but are not limited to: material breach of any clause in this Agreement or /and any act of bad faith, such as an Unauthorized Activity; abusive acts or any acts that may put our goodwill and business in jeopardy; misleading, untrue statements, fraudulent or misrepresenting information; bankruptcy, insolvency, receivership of either party. We also retain the right to suspend or terminate your account, due to regulatory restrictions imposed on us.

Upon termination, we may close or cancel all open or closed positions and any funds of yours will be returned to you once we have deducted any losses. Please be aware that you may also be subject to certain charges imposed to you by the financial institution (eg. banks) via which you chose to do business with us.

## 5. TRANSACTIONS

**a.** We are not obliged to accept any Order. Once we accept an Order the resulting transaction will be binding on you.

**b.** We have no obligation to accept Orders received via email, text, letter or voicemail messages or verbal conversations over non recorded telephone lines (e.g. dealers' personal mobile phones) or instructions given in a personal conversation. Our trading platform will be regularly updated and you should download and install the updates when prompted in order to achieve the most efficient platform functionality.

**c.** We quote a two-way price in a Size acceptable to us involving a spread between the Buy and the Sell price. You may Buy at the higher price or Sell at the lower price.

**d.** When dealing over the telephone, you must give your name and account number or username. Without this information the Order may not be accepted even if it is to close an existing open Transaction. When dealing over the telephone the Order will only be accepted

by us when the dealer confirms that your Order has been accepted. The verbal acceptance of an Order by one of our dealers does not negate either our or your rights in the event of a Pricing Error.

**e.** All calls to our telephone lines are recorded, and you hereby agree to the recording of such conversations. Our trading platform and the platform retain chronological histories of all Transactions (including Transactions entered by a dealer following an instruction by telephone) and an electronic audit trail of all your activity (although this is not guaranteed). All such records and recordings of telephone conversations are our exclusive property and may be used as evidence in any dispute.

**f.** In order to access your account you will be prompted for your username or account number and password. Transactions will be confirmed via an on screen Confirmation. The contract is binding on both parties except for instances of a Pricing Error.

**g.** An email or on screen Confirmation that does not accurately reflect the relevant Underlying Market price at the time of the Transaction cannot be enforced by us or you.

**h.** We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction containing or based on a Pricing Error. If, at our discretion, we choose to amend the terms of any such erroneous Transaction, the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a Pricing Error we may take into account any relevant information including, without limitation, the state of the Underlying Market at the time of the error or any mistake in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a Pricing Error.

**i.** In the absence of wilful default or fraud by us we will not be liable to you for any loss, cost, claim, demand or expense following a Pricing Error (including where the Pricing Error is made by any information source, commentator or official upon whom we reasonably rely).

**j.** If a Pricing Error has occurred and we choose to exercise any of our, and if you have received any monies from us in connection with the Pricing Error, you agree that those monies are due and payable to us and you agree to immediately return an equal sum to us.

**k.** We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction we deem to have been placed or requested using methods not approved by us through either the potential manipulation or unauthorised alteration of our trading platform, or any other trading application, or the use of any unauthorised computer system, software, algorithm or program. Any unauthorised alteration or manipulation of our trading platform or other trading application or use of any unauthorised computer system, software, algorithm or program to place or request an Order will be seen as a deliberate and wilful attempt to potentially manipulate trading data or abuse our systems.

**l.** In the case of Orders placed via our trading platform, or any other trading application, we are under no obligation to recognise the domain from which you are trading, and it is your sole responsibility to ascertain the legality of Transactions from your local jurisdiction.

**m.** Where we have allowed unauthorised access to any of your accounts through negligence by our own staff or through abuse by third parties (i.e. hacking), we will indemnify you for any losses you incur.

**n.** An Order can only be placed basis a current valid Quote. Our Quote may change at any time after it has been quoted. A Quote made over the telephone is only valid at that moment in time and may not be available on any subsequent telephone call, or indeed throughout the initial telephone call. Quotes that have been given as "indication only" are not valid and Orders cannot be executed on them unless otherwise agreed by us. Quotes that have been qualified or Quotes that you have been told are no longer valid before you place an Order are also not tradable.

**o.** You may only request for an Order to be executed on the prices currently quoted on our trading platform. Our Quote is indicative only and on receipt we may, at our absolute discretion, reject or accept your Order. Due to the nature of online trading systems and the potential unreliability of market price feeds, we may, at our absolute discretion, remove or delete Orders which in our opinion do not reflect the Underlying Market prices at the time of the placement of the relevant Order. We will not be responsible for losses or potential losses sustained by you on a rejected or cancelled Order. We are not responsible or liable for losses made with other companies on Transactions undertaken in connection with a rejected or cancelled Order.

**p.** If, before your Order is accepted by us, the IndiceFX Quote moves to your advantage (for example if you have requested a Buy the price goes down or if you have requested a Sell the price goes up) we may in our absolute discretion, but are not obligated to, pass on such advantage to you so that when we accept the Order the level at which we open or close the Transaction will be adjusted to the more favourable Quote. For the avoidance of doubt we will not adjust the level of a Quote if it will be to your disadvantage. Any price improvement will be within limits set by us and we reserve the right to reject any offer.

**q.** You should note that your Transaction is based on the outcome of the price of a financial derivative, and you will not be entitled to delivery of, or be required to deliver, the underlying product.

**r.** Any Transactions made with us do not occur on an exchange. Rather the Transaction occurs off-exchange or over the counter ("OTC"). As a result, we enter directly into a contract with you in respect of your Transaction.

**s.** On the Expiry Date of equity Transactions the settlement price will be based on the closing Bid or Offer price of the Underlying Market plus or minus our spread on that Transaction, depending on your Transaction (if you have a Long Transaction the settlement price will be the Bid of the equity in the Underlying Market at the Expiry Date minus the spread and if you have a Short Transaction the settlement price will be the Offer of the equity in the Underlying Market at the Expiry Date plus the spread).

**t.** On the Expiry Date of an equity Transaction during a period of low liquidity in the Underlying Market, we may settle the Transaction at the price achieved by removing our hedge on the relevant Transaction during the course of the final business day of the relevant Expiry Date plus or minus our relevant spread or at the closing Bid/Offer price in the relevant Underlying Market plus or minus our relevant spread.

**u.** In certain Underlying Market conditions it may not be possible to close a single Transaction with sizable market consideration in full at one price. Such a Transaction may instead be closed at a price reflecting the price at which we are able to transact any relevant underlying hedge but only during the trading hours of the Underlying Market (whether or not the relevant Transaction was opened during or outside the Underlying Market trading hours).

**v.** If the Underlying Market in relation to an existing open Transaction becomes illiquid, either leaving us unable to purchase sufficient amount of the underlying equities or contracts to hedge your Transaction, or unable to borrow the same in the Underlying Market, we reserve the right to close all or part of any such Transaction at the current IndiceFX Quote.

**w.** If an equity or Underlying Market is suspended, we may increase your Margin requirement to the extent considered by us to be fair and reasonable in the circumstances. If an equity or any other Underlying Market remains suspended for more than four business days we may close the Transaction with reference to the last official price at the time of suspension.

**x.** If multiple Clients are placing identical Transactions then we may at our sole discretion treat this as one Transaction. Therefore, if the combined Size is greater than the liquidity of the

Underlying Market and Slippage occurs, all Clients may be treated the same regardless of their individual Transaction Size and filled at the same level which will be where we were realistically able to place a Transaction in the Underlying Market plus the relevant spread.

## **6. TRANSACTIONS**

- a.** We are not obliged to accept any Order. Once we accept an Order the resulting Transaction will be binding on you.
- b.** We have no obligation to accept Orders received via email, text, letter or voicemail messages or verbal conversations over non recorded telephone lines (e.g. dealers' personal mobile phones) or instructions given in a personal conversation. Our trading platform and the Metatrader platform will be regularly updated and you should download and install the updates when prompted in order to achieve the most efficient platform functionality.
- c.** We quote a two-way price in a Size acceptable to us involving a spread between the Buy and the Sell price. You may Buy at the higher price or Sell at the lower price.
- d.** When dealing over the telephone, you must give your name and account number or username. Without this information the Order may not be accepted even if it is to close an existing open Transaction. When dealing over the telephone the Order will only be accepted by us when the dealer confirms that your Order has been accepted. The verbal acceptance of an Order by one of our dealers does not negate either our or your rights in the event of a Pricing Error.
- e.** All calls to our telephone lines are recorded, and you hereby agree to the recording of such conversations. Our trading platform and the Metatrader platform retain chronological histories of all Transactions (including Transactions entered by a dealer following an instruction by telephone) and an electronic audit trail of all your activity (although this is not guaranteed). All such records and recordings of telephone conversations are our exclusive property and may be used as evidence in any dispute.
- f.** Your username, password and account number are extremely sensitive pieces of information. Subject to clause 3(16), any Transaction made on your account using either your username, account number or your password will be deemed as an instruction authorised by you, as a valid Transaction and binding on you. You must not disclose your username, account number or password to any person (saved disclosure of your account number to an Authorised Third Party).
- g.** You must immediately inform us if you are aware or suspect that a third party has had access to your username, account number or password or that any person other than you (or your Authorised Third Party) is dealing on your account.
- h.** In order to access your account you will be prompted for your username or account number and password. Transactions will be confirmed via an on screen Confirmation. The contract is binding on both parties except for instances of a Pricing Error.
- i.** An email or on screen Confirmation that does not accurately reflect the relevant Underlying Market price at the time of the Transaction cannot be enforced by us or you.
- j.** We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction containing or based on a Pricing Error. If, at our discretion, we choose to amend the terms of any such erroneous Transaction, the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. In deciding whether an error is a Pricing Error we may take into account any relevant information including, without limitation, the state of the Underlying Market at the time of the error or any mistake in, or lack of clarity of, any information source or pronouncement upon which we base our quoted prices. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a Pricing Error.

- k.** In the absence of wilful default or fraud by us we will not be liable to you for any loss, cost, claim, demand or expense following a Pricing Error (including where the Pricing Error is made by any information source, commentator or official upon whom we reasonably rely).
- l.** If a Pricing Error has occurred and we choose to exercise any of our rights, and if you have received any monies from us in connection with the Pricing Error, you agree that those monies are due and payable to us and you agree to immediately return an equal sum to us.
- m.** We reserve the right to, without your consent, either void from the outset or amend the terms of any Transaction we deem to have been placed or requested using methods not approved by us through either the potential manipulation or unauthorised alteration of our trading platform, or any other trading application, or the use of any unauthorised computer system, software, algorithm or program. Any unauthorised alteration or manipulation of our trading platform, or other trading application or use of any unauthorised computer system, software, algorithm or program to place or request an Order will be seen as a deliberate and wilful attempt to potentially manipulate trading data or abuse our systems.
- n.** If, at our discretion, we choose to amend the terms of any Transaction, the amended level will be such level as we reasonably believe would have been fair at the time the Transaction was entered into. Any financial commitment that you have entered into or refrained from entering into in reliance on a Transaction with us will not be taken into account in deciding whether or not there has been a manipulation or unauthorised alteration of our trading platform, or other trading application, or use of an unauthorised computer system, software, algorithm or program.
- o.** In the case of Orders placed via our trading platform, or any other trading application, we are under no obligation to recognise the domain from which you are trading, and it is your sole responsibility to ascertain the legality of Transactions from your local jurisdiction.
- p.** Where we have allowed unauthorised access to any of your accounts through negligence by our own staff or through abuse by third parties (i.e. hacking), we will indemnify you for any losses you incur.
- q.** An Order can only be placed on a current valid Quote. Our Quote may change at any time after it has been quoted. A Quote made over the telephone is only valid at that moment in time and may not be available on any subsequent telephone call, or indeed throughout the initial telephone call. Quotes that have been given as "indication only" are not valid and Orders cannot be executed on them unless otherwise agreed by us. Quotes that have been qualified or Quotes that you have been told are no longer valid before you place an Order are also not tradable.
- r.** You may only request for an Order to be executed on the prices currently quoted on our trading platform. Our Quote is indicative only and on receipt we may, at our absolute discretion, reject or accept your Order. Due to the nature of online trading systems and the potential unreliability of market price feeds, we may, at our absolute discretion, remove or delete Orders which in our opinion do not reflect the Underlying Market prices at the time of the placement of the relevant Order. We will not be responsible for losses or potential losses sustained by you on a rejected or cancelled Order. We are not responsible or liable for losses made with other companies on Transactions undertaken in connection with a rejected or cancelled Order.
- s.** If, before your Order is accepted by us, the PLUS Quote moves to your advantage (for example if you have requested a Buy the price goes down or if you have requested a Sell the price goes up) we may in our absolute discretion, but are not obligated to, pass on such advantage to you so that when we accept the Order the level at which we open or close the Transaction will be adjusted to the more favourable Quote. For the avoidance of doubt we will not adjust the level of a Quote if it will be to your disadvantage. Any price improvement will be within limits set by us and we reserve the right to reject any offer in accordance with clause 3(18) above.

**t.** You should note that your Transaction is based on the outcome of the price of a financial derivative, and you will not be entitled to delivery of, or be required to deliver, the underlying product.

**u.** Any Transactions made with us do not occur on an exchange. Rather the Transaction occurs off-exchange or over the counter ("OTC"). As a result, we enter directly into a contract with you in respect of your Transaction.

**v.** In respect of dividends, an adjustment to your account will be made with reference to any dividend or distribution attributable to any relevant equity on which a Transaction is based and will be made and calculated as follows:

Where your Transaction would result in a credit to your account (for example a Buy Transaction in an equity which goes ex-dividend) we will adjust the Account Balance in your favour by the gross dividend amount multiplied by the Transaction Size (an adjustment may be applied to any payment to factor in for example, but not limited to, tax, Transaction process charges, etc.); or

Where your Transaction would result in a debit to your account (for example a Sell Transaction in an equity which goes ex-dividend) we will adjust the Account Balance in our favour by the gross dividend multiplied by the Transaction Size (an adjustment may be applied to any payment to factor in for example, but not limited to, tax, Transaction process charges, etc.

**w.** The above provisions will apply in respect of any constituent equity of an equities basket or equities index and are also subject to any such adjustment being scaled back in proportion to the respective weighting of the affected equity within the equities basket or equities index as we reasonably consider appropriate.

**x.** In the event of any scrip dividend or rights issue (or any dilution or concentration of equity capital or any special dividend or return of equity capital) or cancellation of dividend in any equities or indices on which a Transaction is already open we reserve the right to adjust every opening Transaction price or Size taken in that Market (or to adjust your Account Balance) to fairly reflect the impact of the same.

**y.** On the Expiry Date of equity Transactions the settlement price will be based on the closing Bid or Offer price of the Underlying Market plus or minus our spread on that Transaction, depending on your Transaction (if you have a Long Transaction the settlement price will be the Bid of the equity in the Underlying Market at the Expiry Date minus the spread and if you have a Short Transaction the settlement price will be the Offer of the equity in the Underlying Market at the Expiry Date plus the spread).

**z.** On the Expiry Date of an equity Transaction during a period of low liquidity in the Underlying Market, we may settle the Transaction at the price achieved by removing our hedge on the relevant Transaction during the course of the final business day of the relevant Expiry Date plus or minus our relevant spread or at the closing Bid/Offer price in the relevant Underlying Market plus or minus our relevant spread.

**aa.** In certain Underlying Market conditions it may not be possible to close a single Transaction with sizable market consideration in full at one price. Such a Transaction may instead be closed at a price reflecting the price at which we are able to transact any relevant underlying hedge but only during the trading hours of the Underlying Market (whether or not the relevant Transaction was opened during or outside the Underlying Market trading hours).

**bb.** If the Underlying Market in relation to an existing open Transaction becomes illiquid, either leaving us unable to purchase sufficient amount of the underlying equities or contracts to hedge your Transaction, or unable to borrow the same in the Underlying Market, we reserve the right to close all or part of any such Transaction at the current Quote.

**cc.** If an equity becomes subject to a takeover offer we reserve the right to close any or all Transactions at any time during the takeover process or to adjust the opening price of your Transaction to reflect any cash portion of the offer or to amend the Size to reflect any corresponding underlying adjustment caused by the takeover and/or to close the existing Transaction and reopen a new Transaction reflecting the new equity that is created by the takeover.

**dd.** If an equity or Underlying Market is suspended, we may increase your Margin requirement to the extent considered by us to be fair and reasonable in the circumstances. If an equity or any other Underlying Market remains suspended for more than four business days we may close the Transaction with reference to the last official price at the time of suspension.

**ee.** If multiple Clients are placing identical Transactions then we may at our sole discretion treat this as one Transaction. Therefore, if the combined Size is greater than the liquidity of the Underlying Market and Slippage occurs, all Clients may be treated the same regardless of their individual Transaction Size and filled at the same level which will be where we were realistically able to place a Transaction in the Underlying Market plus the relevant spread.

## **7. MARGIN REQUIREMENT AND CLOSE OUT OF OPEN TRANSACTIONS**

- a. In general, we only allow you to open Deposit Accounts (where sufficient Trading Resources are needed to facilitate new Transactions).
- b. Equity Based Close Out
  - i. To facilitate a Transaction you need sufficient Trading Resources to cover the Margin requirement which is set on an individual product basis.
  - ii. When the Trading Resources on your account have been eroded by the impact of adverse market movement and become less than the Margin required to maintain all open Transactions, we may close all or any of your open Transactions in markets that are available for trading without notice at the next available price.
  - iii. We may close all open Transactions as we cannot select which Transactions to close as we are not trading on your behalf but in an 'execution only' capacity.
  - iv. The Equity Based Close Out facility protects you from incurring an uncontrolled deficit on your account and as it can result in the closure of open Transactions we strongly recommend that you strictly monitor your Trading Resources and Margin levels, which vary in line with market movement.
  - v. We do not make Margin Calls, and will not be liable for failing to contact you or failing to attempt to contact you.
  - vi. In the event that you wish to prevent a Transaction from being closed, as the Equity Based Close Out level is approaching due to adverse market movement, then funds should be deposited.
  - vii. It is solely your responsibility to monitor the position on your account, including the prevailing valuations of your open Transactions and Margin requirements.
  - viii. Equity Based Close Out will close Transactions on markets available for trading only, and in the event of the deficiency remaining open Transactions may be closed the moment that the relevant market becomes available for trading.
  - ix. Equity Based Close Out will not trigger the closure of open Transactions on markets that are marked as indicative or unavailable; until the market reverts

from indicative to cleared, at which point in the event of a deficiency remaining open Transactions maybe closed.

## **8. FEES AND PAYMENTS**

- a.** Your account will be debited with such sums of money as may from time to time be due as a result of a Transaction (including but not limited to any charges and/or commissions detailed from time to time in the Market Information, all applicable Value Added Tax (VAT) and other taxes and all other account fees (such as inactivity fees) as detailed on our website from time to time.
- b.** Any changes to tax laws which result in future imposition of stamp duty, capital gains tax or other tax, which may from time to time be levied on Transactions will be debited to your account.
- c.** You may be liable for other charges and taxes that are not imposed by us. You are solely responsible for the timely payment of such charges and taxes. You should seek independent advice if you are in any doubt as to what further charges or taxes may apply to you as a result of you entering into this Agreement.
- d.** Charges imposed for processing credit and debit card payments may be debited from your account.
- e.** You agree that we may share commission and charges with our Associated Companies, Trading Partners or other third parties, and receive or pay remuneration from or to the same in respect of Transactions entered into by you with us. Such commissions and charges will only be paid where we are satisfied that such payments do not impair our obligation to act in your best interests.
- f.** We will at any time deduct, without notice or recourse to you, any monies deposited in or credited to your account in error by us or on our behalf.
- g.** You may not assign any part of your profits or losses to a third party. A third party may not place any funds in your account or withdraw funds from your account. All withdrawals from your account must be payable directly to you (by means of BACS or similar electronic payment).
- h.** As a fraud prevention measure and in accordance with money laundering regulations, we will only refund monies back to the source from which they originated. Where monies have been deposited by card the funds will be returned to that card where possible, and where not possible we may require sight of an original bank statement before refunding to that bank account.
- i.** Where monies have been deposited by bank transfer we may require sight of the original bank statement showing the transfer before any refund is made to that bank account.
- j.** Where bank accounts have been closed we may require a letter from the originating bank stating that the account has been closed and there are no funds owing to the bank. Before we will refund to a new bank account we may require sight of the original deposit transfer statement from the closed account and sight of an original new bank account statement.
- k.** If our records show a discrepancy between card details and our account details as supplied by you, we may require sight of original bank statements, or any other relevant evidence, to confirm your status before processing a refund.

## **9. Intellectual Property**

All intellectual property of our platforms, products and services belongs to us. We allow you only the access and the use of the platforms for the performance of the trade transactions. Intellectual Property includes but it is not limited to any copyright on materials, System and platforms, processes, source code, websites, patents, designs, databases, patents, trademarks,

methodology, know how, trade secrets, business plans, promotional and marketing material, in any sort of form. We retain all rights, title and interest in all our Intellectual Property rights, arising out of this Agreement.

#### **10. Use of the Platform**

We grant you with non-exclusive, and non-transferable license to access and use our proprietary platforms or third party platforms that we manage, and to benefit from our products and services. You shall not attempt to access or use our website, any platform and applications (i.e. the "System") that we own, or we manage, for any purpose that is not expressly authorized by this Agreement, including but not limited to the following actions: copy, merge or transfer copies, lease, sublicense, distribute, transfer, adapt, upgrade, modify, translate or timeshare, reverse engineer, disassemble, decompile, alter or amend our Intellectual Property, in whole or part; make variations, enhancements or improvements to the System; alter or amend any or all of the content of our on-line accounts or third party accounts that we manage (or any part thereof); use the System (or any part thereof) to store or otherwise archive in any form, any pricing data or other data provided via the System, for any purpose, without our prior consent.

#### **11. Unauthorized Activities**

You agree and acknowledge that you will not use our products and services for any Unauthorized Activity. "Unauthorized Activity" means any act, including but not limited to money laundering, or trading on off market quotes or any other activity involving the purchase of the Financial Products on one market for the immediate resale on another market in order to profit from a price discrepancy or price error. We retain the right to cancel or reserve any transaction and / or to terminate our relationship with you, with immediate effect, where we reasonably believe that such transaction involves an Unauthorized Activity.

#### **12. Exclusion of Liability**

You must be over 18 years of age, so as to enter into a contractual relationship with us. **Our services are not available / addressed to the residents of the USA and Hong Kong. In this case, please do not use our services.** You are aware that our services are currently provided solely electronically. We are not liable for any system failure either from your side or ours, including but not limited to internet connection, electricity power cut, telephone communication failure, high Internet traffic demand, malicious interference / access to your system or ours, hardware error, mobile applications non-compatibility with our System, including our proprietary or third party system. We cannot guarantee that the software and / or the system, that we own or we manage, on behalf of a third party, is uninterrupted and error free or available at all times. You will not transmit to or in any way, whether directly or indirectly, expose our System to any computer virus or other similarly harmful or malicious material or device. IN NO EVENT SHALL WE BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH OUR WEB SITE, SYSTEM, PRODUCTS AND SERVICES, EXCEPT AS STATED IN THIS AGREEMENT.

#### **13. Indemnity**

You agree to indemnify us and hold harmless with regard to any loss, damage, liability, cost or expense that we may suffer or incur due to your acts or omissions, misrepresenting, misleading acts or breach of your obligations arising out of this contractual relationship. Our indemnification to you or any third party concerned, in any proven circumstances, is limited to

the amount of money you deposited in your account with us, relating to the transaction where such liability arose.

#### **14. Risk Warning**

We are required by law to inform you that forex is risky. There are various factors, such as the international currency prices volatility, which is very difficult to predict. Due to such volatility, in addition to the spread that we add to all calculations and quotes, no financial contract purchased or other service offered on our Web site (whether or not the payout exceeds the premium amount) may be considered as a safe trade.

Do not enter into transactions or invest funds that are above your financial abilities. Also, certain financial products are not suitable for people without the relevant knowledge and / or experience. This is why we provide you with different options in terms of products and services, depending on your abilities and knowledge. If you would still wish to open an account, we will ask you to acknowledge that you are aware of the financial risks.

#### **15. Privacy Policy**

The personal data that we collect from you is safely stored via physical, electronic means and procedural controls, in accordance with applicable legislation and it is treated CONFIDENTIAL, at all times. Your security and data protection is our ultimate goal. We do not distribute, sell or transfer any data of its Clients to any unauthorized, non-affiliated to it, third parties. We may disclose data to third parties, always on a “need to know” basis, for the provision of specific services to us and our customers.

Notwithstanding the above, there are certain cases where information cannot be considered confidential. This occurs where it can be proved that such information is (i) already available to the public, through no act or omission of the recipient or of any other third party owing an obligation of confidence to the receiver; (ii) rightfully received from a third party without any restrictions as to its use or disclosure; (iii) required to be disclosed pursuant to legal or regulatory requirement.

For more information, please read our Privacy Policy

#### **16. Taxation**

You may be liable to pay taxes arising out of your forex activities, usually related to the profits you made, depending on the local jurisdictions in which you are a tax resident in. We do not collect any taxes on your behalf. Also, we do not provide you with any tax advice and we do not deal with any tax related issues. Please address any tax related concerns to your tax advisor.

#### **17. Changes to this Agreement**

We may, at our discretion, change any or all of the terms of this Agreement, at any time and without prior notice. If you make any transaction on or after the amendments to this Agreement have come into effect, you will be deemed to have accepted the changes.

## **18. Complaints**

If you have a complaint, please communicate it to us via email. You should rest assured that we investigate on the matter and take the necessary actions so as to assist you accordingly.

## **19. Force Majeure**

We will not be liable for any failure in performance of the terms of this Agreement if such failure is caused by certain unforeseeable events, including but not limited to acts of God, war, governmental decree, natural disasters, power failure, failure in communication lines or other network failure, judgment or legal order, strike, or other circumstances, beyond our reasonable control.

## **20. Communication**

Your communication with us is by telephone, e-mail or fax. Please note that our calls are recorded so as to safeguard and protect your interests and for us to ensure the quality of our services. We may, but we are not obligated, retain any communication with you.

## **21. Legal notice**

This Agreement supersedes any prior written or verbal communication or understanding. We may change the terms of this Agreement at any time. Any later version of this document shall supersede all previous versions.